

# Press release

## AXA IM Alts announces three senior promotions within its real estate business line

- Philippe Grasser promoted to Head of European Transactions
- Ulf Bachmann promoted to CEO, AXA IM Germany
- Emilie Jaskula appointed to the newly created role of Global Head of Offices

AXA IM Alts, a global leader in alternative investments with €185 billion of assets under management<sup>[1]</sup>, announces that it has expanded its senior team with three promotions across its Global and European Real Estate business line.

Firstly, **Philippe Grasser** has been promoted to Head of European Transactions, a critical role within the business, with AXA IM Alts having undertaken c. €30 billion of real estate transactions over the last three years<sup>[2]</sup>. Based in Frankfurt, Philippe will oversee the sourcing, selection and execution of AXA IM Alts' European acquisitions and will report directly to John O'Driscoll, Global Co-Head of Real Estate. As part of his new role, Philippe will contribute to the investment strategies for AXA IM Alts and its clients and will be a member of its Investment Committee. Philippe has over 30 years of pan-European real estate and corporate finance experience and joined AXA IM Alts in 2021.

While remaining a Managing Director in our German business, many of Philippe Grasser's responsibilities for German activities will pass to **Ulf Bachmann** who will become CEO for Germany, alongside his current role of Chief Transformation Officer Real Estate, reporting to Isabelle Scemama and John O'Driscoll. Ulf, who joined the business in 2018, has a strong track record in leading on the execution of several critical transformation projects. In addition to his current responsibilities, Ulf will be responsible for overseeing the overall operation of the Alts business in Germany, devising and implementing the in-country strategic direction and further developing the AXA IM Alts' platform in the market. As one of the largest real estate markets in Europe, Germany remains a key priority for AXA IM Alts' Real Estate business, where it manages over €13 billion of assets across multiple asset classes, in both investment and development mandates, predominantly focused in the core metropolitan areas<sup>[3]</sup>.

Additionally, **Emilie Jaskula** has been appointed to the newly created role of Global Head of Offices within the Asset Management team, in recognition of AXA IM Alts continued conviction for low carbon, high-quality offices in prime locations alongside the significant opportunity to lead the transition of older generation office product. Emilie has been at AXA IM Alts for almost twelve years, most recently as Head of Asset Management for France. She will be responsible for driving the business' global offices strategy, overseeing the active asset management of AXA IM Alts c. €25 billion European offices portfolio<sup>[4]</sup>, and ensuring it is continually positioned to meet increasingly demanding occupier requirements and deliver resilient cash flow to its clients.

Emilie will report to John O'Driscoll and will work alongside the other sector leaders within asset management: Matthieu de Mallmann, Global Head of Retail & Healthcare, Thomas Karmann, Global Head of Logistics and Vincent Mezard, Global Head of Hospitality, with these roles reflecting AXA IM Alts long-term convictions in asset classes that benefit from global macroeconomic and demographic structural shifts. Emilie's prior responsibilities will be

taken up by Anne-Sophie Humblot-Christophe, who was previously Deputy Head of Asset Management in France and will replace Emilie as Head of Asset Management France, reflecting her significant contribution in a key market for AXA IM Alts.

**John O’Driscoll, AXA IM Alts’ Global Co-Head of Real Estate, commented:** “We have a clear goal of becoming the indisputable leader in each of our key sectors and have the expertise and portfolio to allow us to achieve this. Today’s promotions reflect the deep pool of talent available to us across our organisation, while underlining our belief that it is the scale of our specialist knowledge in our conviction sectors, both globally and within each of the local markets in which we operate, that both differentiates our offering and enables us to continue to achieve outstanding results for our clients. Philippe, Ulf and Emilie have a wealth of experience working in both asset management and transactions across Europe, and I look forward to working with them to continue to drive innovation and returns on behalf of our investors.”

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1. Source: AXA IM Alts unaudited data, as of 31 March 2023
2. By AUM. Source: AXA IM Alts unaudited data, as of 31 March 2023
3. Source: AXA IM Alts unaudited data, as of 31 March 2023
4. Source: AXA IM Alts unaudited data, as of 31 March 2023

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## About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with over €185 billion of assets under management<sup>[1]</sup> comprising c.€91 billion of primarily private real estate, over €85 billion of private debt and alternative credit, as well as c.€9 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €132 billion of assets under management in direct opportunities, held indirectly through debt and listed equities and via long term private equity investments into operating platforms. ESG is fully integrated into our investment decision making processes with our responsible investment approach anchored by the three key pillars of decarbonisation, resilience and building tomorrow. AXA IM Alts employs over 830 people located in 17 offices around the world and serves the needs of more than 600 clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe<sup>[2]</sup>, and one of the largest worldwide.

1 Source: AXA IM Alts data (unaudited) as of 31 March 2023.

2 Source: IPE Top 150 Real Estate Investment Managers, November/December 2022. #1 real estate investment manager in Europe based on total European real estate assets under management.

## About AXA Investment Managers

AXA Investment Managers (AXA IM) is a responsible asset manager, actively investing for the long term to help its clients, its people and the world to prosper. Our high conviction approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes, managing approximately €842\* billion in assets as at the end of March 2023.

AXA IM is a leading investor in green, social and sustainable markets, managing €489 billion of ESG-integrated, sustainable and impact assets as at the end of December 2022. We are committed to reaching net zero greenhouse gas emissions by 2050 across all our assets, and integrating ESG principles into our business, from stock selection to our corporate actions and culture. Our goal is to provide clients with a true value responsible investment solution, while driving meaningful change for society and the environment.

At end of December 2022, AXA IM employs over 2,600 employees around the world, operates out of 24 offices across 18 countries and is part of the AXA Group, a worldwide leader in insurance and asset management.

\* Includes the contribution from Architas and AXA IM Prime, net of intercompany elimination.

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