

# Press release

## AXA IM Alts expands its global presence with the opening of its first office in the Middle East

- **Located at Abu Dhabi Global Market (ADGM), the new office enhances AXA IM Alts' capital raising and client servicing capabilities in the region -**
- **Ammar Bukhamsin appointed to lead the local office and Co-head MENA Client Group alongside newly promoted François Boissin -**

AXA IM Alts, a global leader in alternative investments with US\$ 200 billion (€184 billion) of assets under management<sup>[1]</sup>, has expanded its global network with the opening of its first office in the Middle East. AXA IM Alts has been granted its financial services permission from the Financial Services Regulatory Authority (FSRA) to establish a category 4 license firm within ADGM.

The new office in Abu Dhabi's international financial centre will be AXA IM Alts' 16<sup>th</sup> globally and will be primarily focused on capital raising across AXA IM Alts' private and alternative assets range, while enhancing client servicing through a dedicated local presence in the region. AXA IM Alts has appointed **Ammar Bukhamsin** as, and promoted **François Boissin** to, Co-Head of the MENA<sup>[2]</sup> Client Group Alts. Additionally, Ammar Bukhamsin will serve as the Senior Executive Officer of AXA IM Middle East. Ammar and François will report directly to **Florence Dard**, Global Head of Client Group at AXA IM Alts.

Before joining AXA IM Alts, Ammar Bukhamsin previously spent over eight years at Natixis, including three years as the firm's CEO for Saudi Arabia, during a 20-year career encompassing senior sales roles at Goldman Sachs, UBS and Citi. Ammar will be based in Abu Dhabi.

François Boissin has spent the past nine years within AXA, first as Vice President, Investor Relations for the AXA Group and then in capital raising at AXA IM Alts for the past two years, as part of a 20-year career in finance and sales. François will remain based in Paris.

The Middle East is home to a sophisticated investor base, including sovereign wealth funds, pension funds and global banks, demanding best-in-class and diversifying investment solutions. With the opening of this new office, AXA IM Alts brings its market-leading expertise in Real Estate (#1 real estate investment manager in Europe<sup>[3]</sup>), Alternative Credit, Infrastructure, Natural Capital and Impact investing closer to institutional investors in the region and enhances client servicing through a dedicated local presence.

**Isabelle Scemama, Global Head of AXA IM Alts, commented:** "The opening of our new office in Abu Dhabi marks a significant milestone in our expansion strategy and underscores the strategic importance of the Middle East in our international growth plans. This move marks a natural progression for our business in the region and paves the way for further successful partnerships with local investors to meet their rapidly evolving investment requirements, across AXA IM Alts' expertise."

**Florence Dard, Global Head of Client Group at AXA IM Alts, added:** “Having built strong relationships in the Middle East over a number of years, the opening of an office in Abu Dhabi is a natural step forward in our strategy to both grow our presence and accelerate our business development in the region. As a global leading alternative player, we have actively engaged with a large number of sophisticated Middle Eastern investors who seek attractive alternative investment opportunities, especially in Europe where we have a unique sourcing, access and breadth of offering.”

**Arvind Ramamurthy, Chief of Market Development at ADGM** said, “We congratulate and welcome AXA IM Alts on its recent expansion with a dedicated presence within ADGM, Abu Dhabi’s international financial centre. Abu Dhabi, also known as the 'Capital of Capital,' has become a premier destination due to its sophisticated regulatory regimes and abundant investment opportunities. As an anchored asset management firm, we look forward to the various expertise and innovative capabilities that AXA IM Alts will bring to ADGM’s vibrant ecosystem and to the region.”

– ENDS –

1. Source: AXA IM Alts unaudited data, as of 31 March 2024.
2. MENA : Middle East and North Africa
3. Source: Highest-ranked European Real Estate Manager in IPE’s Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2023.

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## About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €184 billion of assets under management<sup>[1]</sup> comprising over €82 billion of primarily private real estate, c.€90 billion of private debt and alternative credit, as well as c.€12 billion in Infrastructure and private equity. We take a 360° approach to real estate & infrastructure investing with over €128 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 840+ people located in 15 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 Mars 2024.

2 Highest-ranked European Real Estate Manager in IPE’s Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2023.

## About AXA Investment Managers

AXA Investment Managers (AXA IM) is a leading global asset manager offering a diverse range of global investment opportunities in both alternative and traditional asset classes. Through our products we aim to diversify and grow portfolios, while delivering long-term investment performance and value for clients. AXA IM manages approximately €859 billion\* in assets as at the end of March 2024, and had €480 billion of ESG integrated, sustainable or impact assets, as at the end of December 2023. We are committed to reaching net zero greenhouse gas emissions by 2050 across all eligible assets, and to

integrating ESG principles across our business, from stock selection to our corporate actions and culture. Part of the AXA Group, a worldwide leader in insurance and asset management, AXA IM employed over 2,800 employees and operates from 23 offices in 18 countries globally at end of December 2023.

*\*including non-consolidated entities.*

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