

Press release

AXA IM Alts acquires c. 63,000 sqm (c. 680,000 sq ft) logistics centre near Heilbronn, Germany

AXA IM Alts, a global leader in alternative investments with €185 billion of assets under management^[1], has acquired on behalf of clients a newly developed, institutional quality c. 63,000 sqm (c. 680,000 sq ft) logistics campus located in Möckmühl, close to Heilbronn in Baden-Württemberg, Southern Germany, from ECE Work & Live.

Completed in 2023, the logistics centre comprises high-quality warehousing and office space across two buildings and is fully let to a global transport and logistics business.

The property is located between two of the most important cities in Germany, with Stuttgart as a centre of the German car manufacturing industry in the South, and Frankfurt as a European financial hub in the North. Within the established GVZ Habichtshöfe business park, it benefits from regional and national transport links via the nearby A81 motorway, with both Stuttgart and Würzburg cities accessible by car in around 45 minutes.

In line with AXA IM Alts' commitment to acquire, develop and manage sustainable real estate assets with ESG credentials, the scheme is DGNB Gold certified and EPC A+ accredited, with features including an electric heat pump system and rooftop PV.

Philippe Grasser, Head of European Transactions at AXA IM Alts, commented: "The Greater Stuttgart area is one of Germany's leading manufacturing hubs, driving demand from a range of industrial and logistics businesses for high quality warehousing in established micro-locations which benefit from strong local and national transport links. This was a rare opportunity to acquire a newly developed asset with market-leading ESG credentials, offering an attractive mix of day one index-linked income and longer-term reversionary potential, in Stuttgart logistics market, a region characterised by a muted development pipeline. It strengthens our presence in one of Europe's top-performing logistics markets."

– ENDS –

The investment identified does not represent all of the investments purchased, sold, or recommended for the strategy. There is no guarantee that the investment we make were or will be profitable. Developments of the past offer no guarantee and are no indicator for any future returns or trends.

1. Source: AXA IM Alts data (unaudited) as of 30 September 2024

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About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €185 billion of assets under management^[1] comprising c.€81 billion of primarily private real estate, €92 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 €126 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 980 people located in 17 offices around the world and serves the needs of 600+ clients from Europe, North America, Asia Pacific and Middle East. We are the number one property portfolio and asset manager in Europe, and one of the largest worldwide^[2]. AXA IM Alts is a business unit of AXA Investment Managers.

1 Source: AXA IM Alts data (unaudited) as of 30 of September 2024.

2 Source: IPE Real Estate Awards 2023. 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 €869 billion in assets^[1], and has €480 billion of ESG-integrated, sustainable or impact assets^[2]. Our purpose is to act for human progress by investing for what matters. As a responsible asset manager, we are committed 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 employs over 2,800 employees and operates from 23 offices in 18 countries globally^[2].

1. As at the end of September 2024, including non-consolidated entities.

2. As at the end of December 2023.

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