

# Press release

## AXA IM Alts launches an innovative new diversified evergreen private credit strategy

AXA IM Alts, a global leader in alternative investments, with €186 billion of assets under management<sup>[1]</sup>, announces the launch of a diversified evergreen private credit strategy (the “Strategy”). The new strategy will invest across the entire private credit spectrum, from direct lending to asset-backed finance (“ABF”), through cycle-tested investment strategies, managed by AXA IM Alts for more than 20 years. With a portfolio directly sourcing credit instruments, the Strategy aims to capture the yield premium in the private and alternative credit market by allocating across asset classes based on market conditions, opportunity sets, and liquidity guidelines.

The Strategy aims to present a limited mark-to-market volatility due to the private nature of underlying investments and a low sensitivity to interest rate movements. The Strategy portfolio aims to invest in floating rate investments, whilst seeking to generate recurring income over the long term. The Strategy involves certain risk factors and considerations which prospective investor should evaluate before making a decision to invest in the Strategy. Private credit strategies are complex and are exposed to risks, notably loss of capital, which investors should take into account before making an investment decision.

Designed for the private wealth segment, the Strategy combines AXA IM Alts’ private and alternative credit capabilities into a single global diversified strategy with a European focus, benefiting from its long-standing experience, recognized expertise, and substantial resources in private and alternative credit. This includes a team of 160+ dedicated investment professionals, and over €93 billion in assets under management<sup>[2]</sup> in private debt and alternative credit.

Private and alternative credit is a structurally growing market in two main areas: direct lending and ABF. While direct lending has developed in response to structural bank lending retrenchment, ABF has become a fundamental tool for banks to maintain their lending capabilities while shifting risk from their balance sheets. ABF is highly diverse and gives investors access to the full private credit market including residential mortgages, consumer debt, commercial real estate loans, infrastructure debt as well as specialty finance. By offering long-term investors access to banks’ high quality and diversified assets, ABF provides the ground to strengthen the financing of the economy, whilst diversifying investors’ portfolios with new cash-generating assets.

As a pioneer in both private and alternative markets investing and offering solutions to private wealth clients, AXA IM Alts currently manages c. €6 billion of assets under management<sup>[3]</sup> in evergreen private market strategies for private wealth investors. Completing its private debt offering, AXA IM Alts’ ambition is to continue the acceleration into the private wealth segment which has been already operating through real estate, infrastructure, and private equity funds.

**Christophe Fritsch, Global Head of Alternative Credit at AXA IM Alts, commented:** “Private credit is a vital engine to finance our economy, be it through banks or non-bank lenders. The opportunity for investors today is the ability to access these loans that finance all areas of the economy. With over 20 years of expertise in private debt and alternative credit, and managing today over €93 billion of assets, we have developed an investment approach centered on selectivity and diversification, that is particularly relevant in the investment solutions we can provide to private wealth investors.”

**Florence Dard, Global Head of Client Group, Alts at AXA IM, commented:** “This innovative launch provides access to our top private credit strategies within a single, streamlined portfolio. It offers private wealth investors the opportunity to allocate capital

into direct lending as well as asset-backed finance, a natural complement to direct lending that has gained significant traction among institutional investors over the past decade.”

**Capital at risk. The value of investments, and the income from them, can fall as well as rise and investors may not get back the amount originally invested.**

– ENDS –

Source 1, 2 & 3: AXA IM Alts unaudited data, as of 31 December 2024.

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### About AXA IM Alts

AXA IM Alts is a global leader in alternative investments with €186 billion of assets under management<sup>[1]</sup> comprising c.€81 billion of primarily private real estate, over €93 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 €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 over 980 people located in 17 offices around the world and serves the needs of over 640 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<sup>[2]</sup>. AXA IM Alts is a business unit of AXA Investment Managers.

*1 Source: AXA IM Alts data (unaudited) as at 31 December 2024.*

*2 Highest-ranked Real Estate Manager in the European Union according to IPE's Global Top 150 Real Estate Investment Managers, based on total value of real estate assets under management, November/December 2024.*

### 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 €879 billion in assets, of which €493 billion are categorized ESG-integrated, sustainable or impact. As an established player in responsible investing, we adopt a pragmatic approach with a view to provide long-term value to our clients, our employees and the broader economy.

Part of the AXA Group, a worldwide leader in insurance and asset management, AXA IM employs over 3,000 employees and operates from 24 offices in 19 countries globally.

*All figures, as at end of December 2024*

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**The Strategy involves certain risk factors and considerations which prospective investor should evaluate before making a decision to invest in the Strategy.**

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