

Press release

AXA IM Alts closed five transactions for its Managed Collateralised Loan Obligation activity in H1 2025, for c. \$2 billion

AXA IM Alts, a global leader in alternative investments with €186 billion of assets under management^[1], announces it has closed five transactions for its managed collateralised loan obligation ('CLO') activity, over the first half of the year, for c. \$2 billion.

The two latest closings, which completed this month, include an US CLO, known as **Allegro CLO XVII, Ltd** ('Allegro XVII'), with \$500 million on 18th June, and the reset of a European CLO, known as **Adagio X EUR CLO DAC** ('Adagio X'), with €330 million on 24th June.

These transactions attracted demand from a diverse pool of repeat and new investors, across Europe, North America, and Asia, and across the capital structure.^[2]

This follows the completion earlier this year of the new issue of **Allegro CLO XIX, Ltd** with \$400 million. On the reset and reissue side, AXA IM Alts also closed the reset of **Allegro CLO XV, Ltd** with \$400 million, as well as the reissue of **Adagio V-S EUR CLO DAC** with €325 million.

AXA IM Alts is an experienced manager with a long track record and repeatedly launching transactions in the CLO market. For more than 20 years, AXA IM Alts has been providing bespoke solutions and investments in alternative credit and structured finance. It originates opportunities across the alternative credit spectrum, aiming to provide clients with opportunities for sourcing, diversification, and spread pick-up.

Christophe Fritsch, Global Head of Alternative Credit at AXA IM Alts, commented: "These transactions occurred amid recent market volatility and reflect continued investor interest in the CLO asset class, which has been through varying market environments."

Capital at risk. The value of investments may fall as well as rise and you may not get back the full amount invested. The funds are now closed for investments.

- ENDS -

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

2. For Adagio X, the 23 investors geographies are Asia, North America, Europe. For Allegro XVII, the 21 investors geographies are Asia, North America, Europe.

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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^[1] 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^[2]. 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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