

Press release

AXA IM Alts appoints Laurent Jacquemin and Antoine Mesnage to lead North American and Asia Pacific real estate businesses to spearhead significant regional growth ambitions

- Laurent Jacquemin replaces Steve McCarthy upon his retirement
- Antoine Mesnage promoted from Head of Australia to lead entire real estate Asia Pacific business

AXA IM Alts, a global leader in alternative investments with €186 billion (\$215 billion) of assets under management^[1], announces senior appointments to head two key regions in the firm's global growth ambitions.

Laurent Jacquemin, currently Head of Asia Pacific, has been appointed Head of North America. He will succeed Steve McCarthy, who has decided to retire at the end of the year after almost 13 years with AXA IM Alts and following a distinguished career spanning over 35 years in real estate investment management.

Laurent brings more than 25 years of real estate industry experience, having joined AXA IM Alts in 2001. Since 2018, he has been responsible for the significant growth and diversification of AXA IM Alts' Asia Pacific real estate operations, including an increase in assets under management in the region to over \$8 billion (€7 billion). In his new role, Laurent will be based in New York and lead a 60-strong team managing c. \$22 billion (€19 billion) of real estate assets with responsibility for overseeing both equity and debt investment strategies and further expanding AXA IM Alts' real estate footprint in the region.

Antoine Mesnage has been promoted to Head of Asia Pacific, effective 1st July, while continuing his role as Head of Australia. Antoine brings nearly 20 years of real estate investment management expertise and a deep understanding of local markets in both Europe and Asia Pacific. Having joined AXA IM Alts in 2010, Antoine has led the Australian business since 2022 and the firm's entry into residential sectors in the country. Antoine will continue in his current role while taking on responsibility for the management and strategic development of AXA IM Alts' real estate activities and its entire 40-strong Asia Pacific team.

Timothé Raully, Global Co-Head of Real Estate at AXA IM Alts, commented: "These internal appointments demonstrate the deep pool of talent available across our organisation and our long-held conviction that the specialist knowledge we possess across our conviction geographies, sectors and strategies will continue to drive our differentiation and outperformance for clients."

“Laurent’s experience and track record driving the strategic expansion of our real estate operations across Europe, and most notably his recent achievements in extending and diversifying our operations in Japan and Asia Pacific, will be invaluable as we continue to expand our North American business, a market of significant strategic importance for AXA IM Alts. In Asia Pacific, our platform has gone from strength-to-strength, not only operationally, but also at a capital raising and client servicing level. Antoine is ideally placed to spearhead the next phase of our growth given his deep understanding of the region and real estate investment management expertise.”

“Finally, I would like to thank Steve for the pivotal role he has played in establishing and scaling our US business over the last 13 years. I would also like to congratulate him on a highly successful career at the forefront of real estate investment and to wish him all the best in his well-deserved retirement.”

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Source 1: AXA IM Alts data (unaudited) 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^[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 categorised 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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