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Communication: For media use  
For professional investors

**PRESS RELEASE**

**BNPP AM Alts closed nine transactions for its Managed Collateralized Loan Obligation activity in 2025, for c. \$4 billion**

BNP Paribas Asset Management Alts (BNPP AM Alts), the largest alternatives asset manager in Europe and a global leader with c.€300 billion of assets under management, closed nine reinvesting CLO transactions over 2025 totalling approximately \$4 billion in issuance via its European and US CLOs strategies, Adagio and Allegro.

These transactions attracted demand from a diverse range of both repeat and new investors across Europe, North America, Asia, the Middle East, and the Latin America region, engaging with 20 different third-party CLO equity investors worldwide.

BNP Paribas Cardif's acquisition of AXA Investment Managers, completed last year, led to the creation of a single asset management platform that consolidates all activities from AXA IM, BNPP REIM, and BNPP AM under unified ownership. AXA IM Alts has become BNP Paribas Asset Management Alts. Building on more than 30 years of experience developed under AXA IM Alts, BNP Paribas Asset Management Alts manages approximately €300 billion across real estate, infrastructure, alternative credit, and private equity and remains the largest alternative investment platform in Europe and a global leader.

**Deborah Shire, Deputy Head, BNP Paribas Asset Management Alts:**

"These transactions reflect our historical track record as a global CLO manager, building on our expertise in alternative credit and structured finance for over 25 years. It additionally underpins the maturity and robustness of CLO asset class, having navigated various credit cycles and market conditions".

**Christophe Fritsch, Global Head of Alternative Credit, BNP Paribas Asset Management Alts:**

"These transactions took place during a period of market volatility and challenging conditions. We look forward to continuing our efforts by aiming to deliver innovative CLO solutions and strengthening our relationships with investors worldwide throughout 2026."

**Capital at risk. The value of investments may fall as well as rise and you may not get back the full amount invested.**

**– ENDS –**

**Notes to editors**

All figures as of September 2025.

Based on BNPP AM internal data analysis.

Collateralised loan obligations (CLO) are securities backed by a pool of debt. These instruments involve specific risks and are generally reserved for professional investors.

## Press Contact

### BNP Paribas Asset Management Alts

Jocelyne Tamssom +33 1 44 45 96 62

Pauline Mauvenu +33 1 44 45 89 84

[PressOfficeAXAIMalts@axa-im.com](mailto:PressOfficeAXAIMalts@axa-im.com)

### FTI Consulting Inc.

Richard Sunderland, Sophie Mayall, Lynn Begany, Lottie Pearson

Tel: +44 7753 302 269

[BNPPAMaltsAC@fticonsulting.com](mailto:BNPPAMaltsAC@fticonsulting.com)

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## About BNP Paribas Asset Management Alts

BNP Paribas Asset Management Alts (BNPP AM Alts) is the alternative investments platform of BNP Paribas Asset Management. It is the largest alternatives asset manager in Europe and a global leader, with approximately €300 billion in assets under management across Real Estate, Infrastructure, Alternative Credit and Private Equity.

With more than 30-year track record, BNPP AM Alts has built a reputation as a pioneering and innovative asset manager, combining an entrepreneurial investment culture with strategic discipline.

BNPP AM Alts finances the real economy by providing equity and debt to help companies to expand by developing, managing and financing infrastructure and buildings essential to economic growth.

Sustainability is at the core of our investment decision-making processes, with a particular focus on decarbonization.

### About BNP Paribas Asset Management

BNP Paribas Asset Management (BNPP AM) is the asset manager of BNP Paribas, a leading banking group in Europe with international reach.

Among the top three asset managers in Europe, BNPP AM manages more than €1.6 trillion in assets for institutional, corporate, retail and wealth clients worldwide, combining liquid and alternative capabilities with a leadership position in long-term savings management for insurers and pension funds (€850 billion AUM).

BNPP AM offers a broad range of liquid investment solutions, spanning fixed income, high conviction active strategies and a fast-growing ETF offering, together representing over €1 trillion in assets under management.

The alternatives platform, built on over 30 years of experience, is the largest in Europe and a global leader, managing approximately €300 billion across real estate, infrastructure, alternative credit and private equity.

Sustainable and thematic investment capabilities are embedded across the business, supporting client's long-term objectives.

BNPP AM brings together expert professionals across nearly 40 countries, blending global reach with local expertise.

Source for combined AUM: BNPP AM, as of 30 September 2025.

*Based on BNPP AM internal data analysis.*

*Based on Assets under Management ranking as published by major Asset Managers in 2024 - IPE Report 2025.*