

Press release

AXA Investment Managers - Real Assets completes acquisition of prime Amsterdam city centre hotel

-The Doubletree by Hilton, next to Amsterdam Central Station -

AXA Investment Managers - Real Assets ("AXA IM - Real Assets"), a global leader in real asset investments and the leading⁽¹⁾ real estate portfolio and asset manager in Europe, announces that it has completed the acquisition, on behalf of clients, of a prime hotel in Amsterdam city centre. The hotel is operated by Hilton under its Doubletree brand on a long-term management agreement.

Built in 2011, the DoubleTree by Hilton Amsterdam Central Station is a modern full-service hotel comprising 29,710 sqm and offering 557 bedrooms, including 48 suites, all with floor-to-ceiling windows. Features of the well-maintained property include 15 meeting rooms, an executive lounge, a 100 sqm fitness centre and three restaurants as well as a rooftop bar and terrace with views over the River IJ and across the city. There is also an independently owned and operated carpark, with 1,355 public parking spaces, located beneath the hotel.

The prominent hotel benefits from a prime city centre position in Amsterdam, directly adjacent to Amsterdam Central Station and with the city's abundance of tourist attractions all within easy walking reach. The asset's accessibility is further enhanced by tram and metro connections, while Amsterdam Schiphol Airport is 20 minutes away by train or car. In addition to its strong cultural draw, Amsterdam is also a thriving business hub and home to the headquarter offices of a number of major international corporations, meaning that the DoubleTree by Hilton Amsterdam Central Station is equally popular with both business and leisure travellers.

The DoubleTree by Hilton Amsterdam Central Station adds to AXA IM - Real Assets' over €3 billion portfolio of hotels across eleven countries that it manages on behalf of clients, and is the fifth addition to its Amsterdam hotels portfolio, which includes the iconic Grand Hotel Krasnapolsky. AXA IM - Real Assets' hotels are predominantly operated by leading hotel brands through various different contracts, from traditional leases to management and franchise agreements.

Crispijn Stulp, Country Head, Netherlands at AXA IM - Real Assets, commented: "The DoubleTree by Hilton Amsterdam Central Station is a truly core asset benefiting from a prime position in a key European capital city that demonstrates favourable long-term fundamentals. Amsterdam is one of Europe's fastest growing and most dynamic markets drawing a balanced mix of both leisure and business visitors, making it an ideal destination in which to expand our hotel footprint and an attractive addition to our income-producing managed portfolio. Having welcomed guests for over eight years, this hotel already has a strong track record and we now look forward to working closely with our operating partner whilst drawing on our own depth of experience in managing such assets to further enhance its return potential for the benefit of our clients."

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1 Source: INREV/ANREV Fund Manager Survey – May 2019 – in terms of assets under management

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About AXA Investment Managers

AXA Investment Managers (AXA IM) is an active, long-term, global, multi-asset investor. We work with clients today to provide the solutions they need to help build a better tomorrow for their investments, while creating a positive change for the world in which we all live. With approximately €750 billion in assets under management as at end of March 2019⁽¹⁾. AXA IM employs over 2,350 employees around the world and operates out of 30 offices across 21 countries. AXA IM is part of the AXA Group, a world leader in financial protection and wealth management.

About AXA Investment Managers - Real Assets

AXA Investment Managers - Real Assets has €82 billion in assets under management, including €62.8 billion in direct property & infrastructure and €15.8 billion in real asset finance as of end of March 2019⁽²⁾. We offer a 360° approach to investing in real assets, which comprises opportunities in equity or debt, across different geographies and sectors, as well as via private or listed instruments. We are a global leader in real assets investment, the number one property portfolio and asset manager in Europe⁽³⁾, and one of the largest worldwide. Our teams have been managing funds and mandates for over 30 years and comprise over 600 people in 13 offices that operate in over 20 countries around the world, which provide us with in-depth knowledge of countries, cities and sectors.

Visit our websites: www.axa-im.com / <https://realassets.axa-im.com>
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¹ Source: AXA IM unaudited data

² Source: AXA IM - Real Assets' unaudited data

³ Source: INREV/ANREV Fund Manager Survey – May 2019 in terms of assets under management

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