

# Press release

## AXA Investment Managers - Real Assets completes acquisition of residential tower in Nagoya, Japan

AXA Investment Managers - Real Assets (“AXA IM - Real Assets”), a global leader in real asset investments<sup>(1)</sup>, announces that it has completed the acquisition, on behalf of clients, of a residential tower in Nagoya, Japan’s third largest city, from a Japanese real estate company.

Known as S-FORT Sanno, the 11-storey building comprises 230 rental units with private balconies, and parking for 95 cars. Constructed in 2008, the 8,778 sqm property has been well maintained and stands in good condition, with attractive modern interiors.

Nagoya is the centre of Chukyo metropolitan area, the third largest in Japan with a population of 9.5 million. S-FORT Sanno is well located 2 km south of Nagoya’s commercial business district (CBD). It benefits from being a six-minute walk from Sanno Station, which is just one stop away from the larger Nagoya station and the Tokaido Shinkansen bullet train, which connects to Tokyo in 100 minutes and Osaka in 50 minutes.

The Nagoya residential market is characterised by a shortage of affordable residential stock for rent that’s suitable for families, whilst demand continues to rise in line with robust economic growth and infrastructure investment.

This acquisition is AXA IM - Real Asset’s third residential investment in Nagoya city and eleventh in Japan, where it has now invested more than ¥10 billion (c. €82.9 million) in residential assets on behalf of clients<sup>(2)</sup>.

The transaction is consistent with AXA IM - Real Assets’ wider strategy, on behalf of clients, to invest into residential asset classes which it believes are supported by strong demographic drivers, while adding to its portfolio of over €15 billion of residential assets under management spread across 11 countries<sup>(3)</sup>.

**Laurent Jacquemin, Head of Asia Pacific at AXA IM - Real Assets, commented:** “Nagoya’s growing residential population and continuing investment in improving what is an already strong infrastructure offering underpins this latest off-market acquisition, in a market where we continue to leverage our advantageous local expertise, both in-house and via our partners. Furthermore, this latest addition to our Japanese residential portfolio offers strong income return potential and limited future capex, supporting our goal of long-term value creation on behalf of our clients.”

– ENDS –

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

2 Source: AXA IM - Real Assets data, unaudited

3 Source: AXA IM - Real Assets data, unaudited

## Press Contacts

### AXA Investment Managers - Real Assets

Jocelyne Tamssom, Head of Communications

Tel: +33 1 44 45 97 95

PressOfficeAXAIMRealAssets@axa-im.com

### FTI Consulting Inc.

Richard Sunderland, Ellie Sweeney, Richard Gotla, Methuseloh Tanyanyiwa, Talia Jessener

Tél: +44 20 3727 1000

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

## 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 €757 billion in assets under management as at end of June 2019<sup>(1)</sup>, 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 €85 billion in assets under management, including €64.3 billion in direct property & infrastructure and €16.9 billion in real asset finance as of end of June 2019<sup>(2)</sup>. 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<sup>(3)</sup>, 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](http://www.axa-im.com) / <https://realassets.axa-im.com>

Follow us on Twitter @AXAIM / @AXAIMRealAssets to get our latest information

<sup>1</sup> Source: AXA IM unaudited data

<sup>2</sup> Source: AXA IM - Real Assets' unaudited data

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

This document is aimed solely at the media and is for information purposes only. The opinions expressed here are the views of the author and do not constitute investment advice. This is not a recommendation to purchase, sell or subscribe to financial instruments, an offer to sell investment funds or an offer of financial services. This press release is as dated. They do not necessarily represent the views of any company within the AXA Investment Managers Group and may be subject to change without notice. This does not constitute a Financial Promotion as defined by the Financial Conduct Authority. This is for information purposes only. No financial decisions should be made on the basis of the information provided. Past performance is not necessarily representative of future results: performance is not constant over time and the value of investments may fall as well as rise