

Press release

AXA IM - Real Assets launches construction of flagship Munich office development, The MARK

- Landmark, people-centric development to offer c.55,000 sqm of office space -

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, acting on behalf of clients, announces that it has launched the construction of The Mark, its flagship new office development in Munich, Germany. FOM Real Estate GmbH Heidelberg has been mandated as delegated development partner, with delivery expected in 2022.

The MARK will offer c.55,000 sqm of office space spread across two buildings of up to eight storeys and centred around a landscaped forecourt and three courtyards. The striking property comprises a modern “folded” façade structure, with floor to ceiling windows throughout and access to several roof terraces offering breath-taking views of the city. Each level includes flexible floor plates, allowing for the creation of highly individualised workspaces to appeal to a diversified tenant base. In keeping with its emphasis on wellness, the property will include a plethora of green spaces and catering facilities which will be available throughout the building. Tenants will also benefit from a 550-space underground carpark, alongside storage for 280 bicycles, complete with an e-bike rental station and e-charging stations.

The ambitious development project was commenced by AXA IM - Real Assets in March 2018 with the site’s acquisition. Designed by KSP Jürgen Engel Architekten, the building concept responds directly to the major shifts in the way people work and live, brought about by the cultural, demographic and technological advances in the world of work. In alignment with AXA IM - Real Assets’ Responsible Investment and ESG Strategy, sustainability has been a key consideration throughout the development process, and the building has been designed to achieve a LEED Gold rating, reflecting high energy and environmental credentials.

Strategically located in West Munich, between the Core S-Bahn Route and Landsberger Straße, The MARK is easily accessible via car and public transport, while a new bicycle path connects the building to the city centre. The area is well serviced by a range of shops and amenities.

This transaction forms part of AXA IM - Real Assets’ ongoing strategy to undertake large-scale and high-profile developments in leading cities across Europe, building out its portfolio of core assets. AXA IM - Real Assets has completed over 284 development projects with a total value of €15.2 billion across Europe since 2000, and currently has a further c. €9.3 billion of projects underway.⁽²⁾

Germain Aunidas, Head of European Development at AXA IM - Real Assets, commented: “While the world currently faces a challenging economic backdrop, we remain firm believers in the long-term strength of the Munich office market. Our commitment to this ambitious project was driven not just by the quality and location of The Mark, but

also the city's long-term low vacancy levels coupled with significant supply constraints, likely to be further exacerbated by COVID-19, and the strength and resilience of the local economy.

“We have been bold with The Mark's concept and design elements, with wellness and sustainability prioritised throughout, in order to set a new standard for workspace in Munich and ensure that this building is future-proofed and aligned with how the next generation wants to work and live. We believe that The Mark presents a unique office proposition that should stand the test of time and are confident that the completed project will attract strong tenant interest.”

Witte Projektmanagement GmbH has been appointed project manager, with Züblin appointed as general contractor for The Mark's development.

– ENDS –

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

² Source: As of 31 December 2019

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About AXA IM – Real Assets

AXA IM - Real Assets is part of AXA IM Alts, one of the global leaders in alternative investments with €146 billion of assets under management as of end of March 2020, across real estate, infrastructure, private debt, structured finance and hedge funds. AXA IM Alts employs over 700 people located in 14 offices around the world and serve the needs of more than 300 clients from Europe, North America, Asia Pacific and Middle East. We are a global leader in real assets investment with 100 bn of assets under management, the number one property portfolio and asset manager in Europe, and one of the largest worldwide.

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 €804 billion in assets under management as at end of March 2020, AXA IM employs over 2,360 employees around the world and operates out of 28 offices across 20 countries. AXA IM is part of the AXA Group, a world leader in financial protection and wealth management.

¹ Source: AXA IM - Real Assets' unaudited data

² Source: INREV Fund Manager Survey – May 2019 in terms of assets under management

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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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