

Swiss Life Asset Managers invests in the construction of the New Terminal One at JFK International Airport

29 July 2022

Swiss Life Asset Managers on behalf of its infrastructure funds takes a minority equity stake in the New Terminal One at JFK International Airport, marking a further investment in the transportation sector. When complete the terminal will be catering for a unique customer experience and usher a new era of modern aviation.

On 26 July 2022 Swiss Life Asset Managers on behalf of its funds has committed with a minority interest in JFK International Airport's New Terminal One development project. For this investment Swiss Life Asset Managers joined JLC Infrastructure and the other consortium partners, to fund the construction of a USD 9.5 billion, 2.4m square foot state-of-the art terminal in one of the most attractive urban areas worldwide.



Render of New Terminal One JFK International Airport.
Source: New Terminal One

JFK International Airport is the major international gateway serving the city of New York and the greater Tri-State metropolitan region - one of the world's most populous areas and a key financial centre. JFK is among

the busiest airports in the United States. JFK New Terminal One transformative project will delight travellers of one of the world's most popular and important destinations and international gateways to and from the United States. The airport is owned and operated by the Port Authority of New York and New Jersey.

For Swiss Life Asset Managers this is the third investment in the aviation sector and represents a vote of confidence in the future of modern aviation. Structural tailwinds will keep assisting airports for a long time to come. The economics of operating an airport has strong linkages to demographic factors such as growth in discretionary spending, along with growing global demand for mobility via access to air travel. This trend shows no sign of abating due to improved airline capacity utilisation, new aircraft orders, advances in technology and construction of modern airport facilities.

Sinisha Ponzio, Head of Value Add Infrastructure at Swiss Life Asset Managers comments: "We are pleased to have signed this significant investment on behalf of our funds. The soon to be world-class terminal in one of the leading US airports represents an infrastructure asset with attractive long-term growth potential and fits very well into our fund's investment strategy".

About Swiss Life Asset Managers Infrastructure Equity

Established in 2011, the Swiss Life Asset Managers Infrastructure Equity platform manages over EUR 9.0bn in AUM for its clients and partners. The team consists of more than 50 investment specialists, with an average of 20 years industry experience across the senior level members. The platform has made over 60 infrastructure investments, across 8 funds, in both direct and fund opportunities across the Energy, Communications, Transportation, Regulated Utilities, Social Infrastructure and Renewable Energy sectors.

Information

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Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK and the Nordic countries.

As at 31 December 2021 assets under management for third-party clients amount to EUR 99.1 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 266.3 billion, of which EUR 9 billion is managed by the Infrastructure Equity Business area. Swiss Life Asset Managers has a dedicated infrastructure team of more than 42 investment professionals, focusing on investments in global infrastructure assets including renewables and a proven track record in creating value for its clients.

Swiss Life Asset Managers employs more than 2500 people in Europe.

Self-determined Life

Swiss Life enables people to lead a self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their financial future in a self-determined manner.

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