

# Chishima diversifies aviation assets

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Japanese family office Chishima Real Estate is quietly diversifying its aviation asset exposure with the addition of more aircraft engines and a first helicopter.

This year marks four decades since Chishima's entry into aviation. Over this period, the investment firm's portfolio has included Airbus and Boeing aircraft placed with international carriers.

"We are now pleased to record two firsts: the addition of a helicopter to our fleet, and the beginning of a business relationship with Babcock International Group. These milestones reflect the same principles that have guided us from the start: steady growth, diversification, and enduring partnerships," Chishima said.

Chishima labels itself a family office "focused on compounding over time, intergenerational capital, and value that doesn't chase noise".

The family office entered the aircraft leasing space in 1985 with an investment in a leveraged lease partnership financing a Nippon Cargo Airlines Boeing 747-200F.

Since June 1998, Chishima has independently owned aircraft and launched a full-scale operating lease business. Additionally, in September 2019, the firm started an aircraft engine leasing business.

Chishima's current aircraft portfolio includes 25 owned aircraft and the aforementioned first helicopter on operating lease with Babcock, according to company data.

In addition, Chishima investors own five aircraft engines with engine leasing partners including Singapore's Total Engine Asset Management, Rolls-Royce & Partners Finance (Trent XWB-84 deal), and WLFC.

The 25 aircraft in Chishima's current portfolio are spread across 13 operators, according to the latest company data.

These include Air France, American Airlines, British Airways, Garuda Indonesia, Norwegian, the TUI stable of airlines, as well as United Airlines.

Earlier this year, Chishima said it acquired and leased its 64<sup>th</sup> overall aircraft – a Boeing 737 Max 8 attached to TUI's UK operations.

In addition to now four aircraft on lease with TUI carriers, Chishima also leases A220s to Air France, as well as 787-9 capacity to British Airways, according to Airfinance Global's Aircraft Intelligence.

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