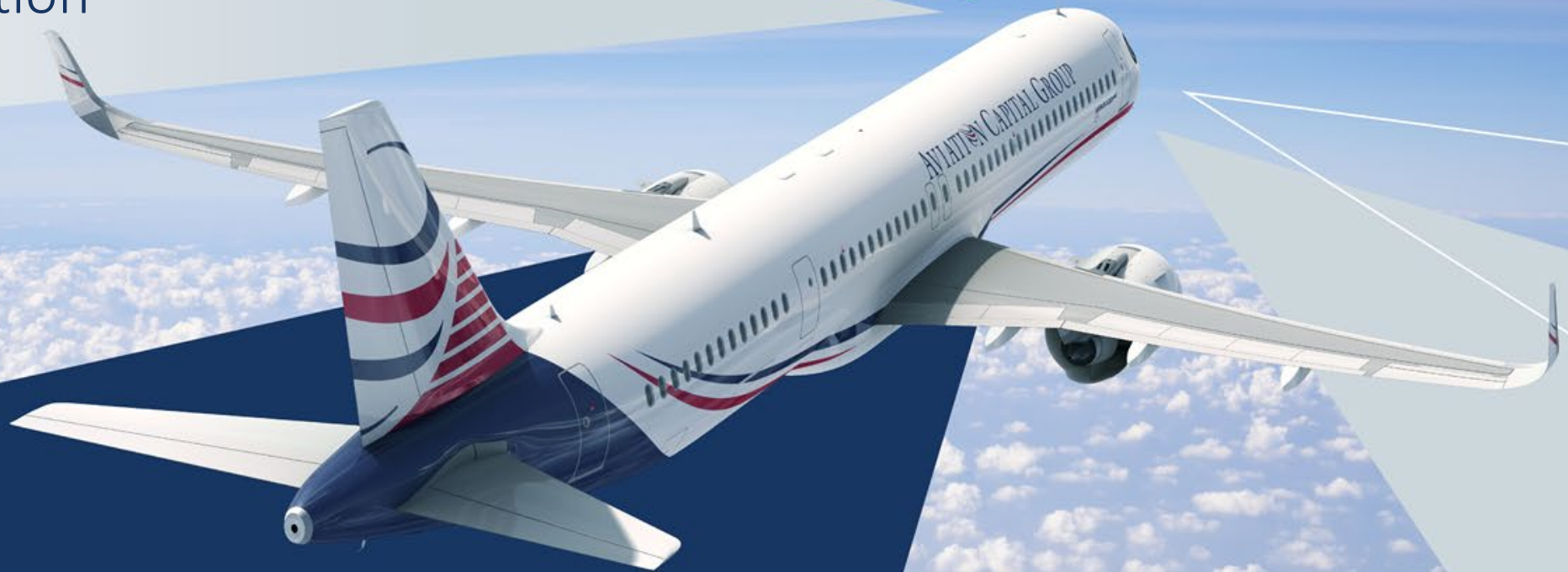


Q3 2024

Investor Presentation



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The information contained in the following slides refers to ACG and its owned portfolio of aircraft (unless aircraft managed by ACG are noted as included) and does not include aircraft financed or guaranteed through ACG’s Aircraft Financing Solutions program. All information is as of September 30, 2024, unless otherwise indicated. ACG does not undertake any obligation to update the information contained herein. Please note that in providing this information, ACG has not considered the objectives, financial position or needs of any reader. The reader should not construe this information as investment, legal, accounting or tax advice, and should obtain and rely on the reader’s own professional advice from its tax, legal, accounting and other professional advisers.

This presentation includes references to certain non-GAAP financial measures. Management believes that, in addition to using GAAP results to evaluate ACG’s business, these non-GAAP financial measures can be useful to evaluate our financial condition and compare results across periods. Non-GAAP financial measures should be considered in addition to, not as a substitute for or superior to, financial measures prepared in accordance with GAAP. The non-GAAP measures used by ACG may differ from the non-GAAP measures used by other companies. Investors and potential investors are encouraged to review the reconciliation of non-GAAP financial measures to their most directly comparable GAAP financial measure set forth in the Appendix.

Premier Investment Grade Global Aircraft Lessor



Global aircraft lessor with a scale portfolio of liquid aircraft



New technology aircraft investment via multiple channels



Active in trading and sale-leaseback markets



Long-term committed cash flows and contracted growth



Investment grade issuer, disciplined funding strategy













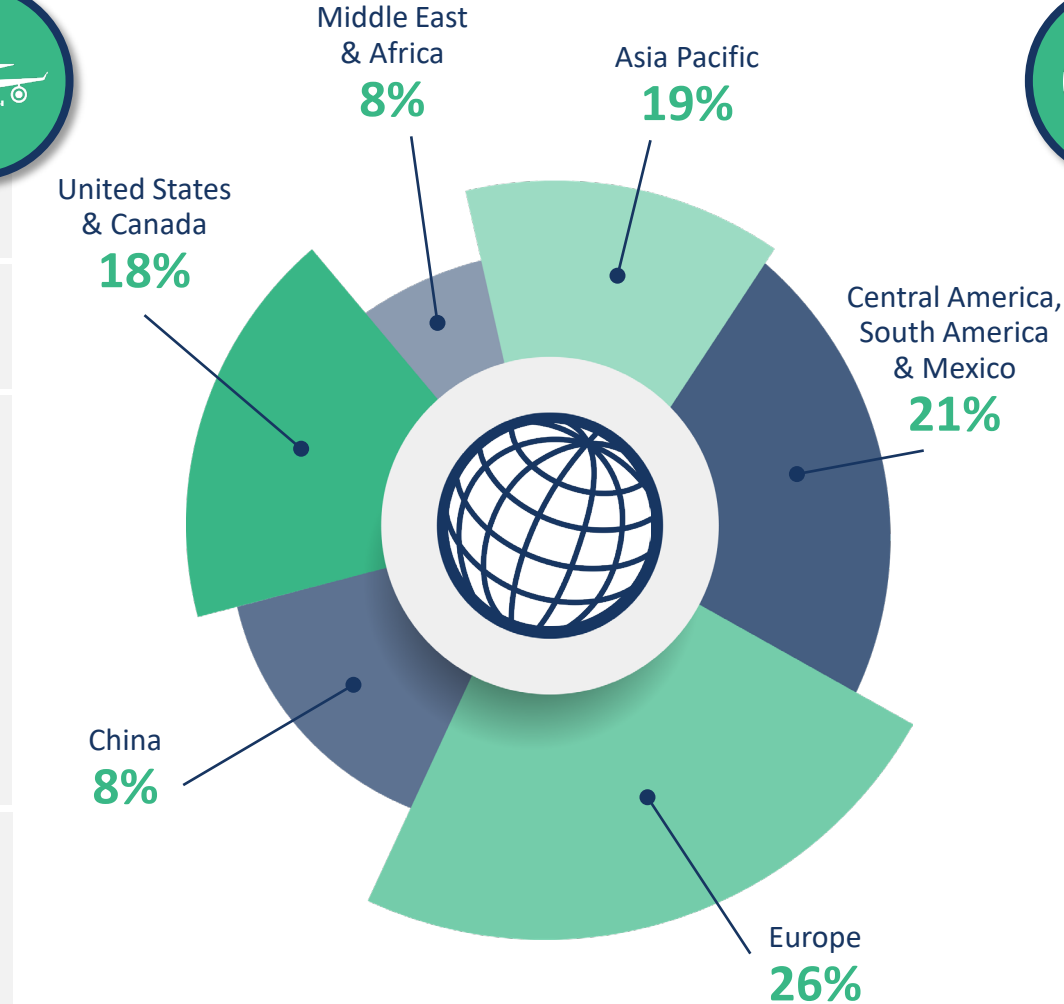
Pursuing a more sustainable future

Global Operations, Diversified Customer Base

Top Lessees¹



7%		Avianca
5%		SAS
4%		Frontier Airlines
		Spirit Airlines
		Condor
		American Airlines
		Volaris
3%		LOT Polish Airlines
		Sky Express
		COPA Airlines



~90 Lessees²

Top Countries¹



~45 Countries²

Scale Portfolio of Liquid Aircraft

New Technology



Aircraft Family	Owned Aircraft	% NBV ¹	Managed Aircraft	Committed Aircraft	Total Aircraft
Airbus A320neo	114	49%	6	49	169
Boeing 737 MAX	14	6%	-	93	107
Airbus A220	2	1%	-	20	22
Boeing 787	6	6%	2	-	8
Airbus A350	3	4%	-	-	3
Boeing 737 NG	76	16%	20	-	96
Airbus A320ceo	70	18%	24	-	94
Other ²	11	-	4	-	15
Total	296	100%	56	162	514

Total Aircraft Assets³

\$11.2B

Narrowbody by Count

97%

Fleet Age⁴

6.1 Years

New Technology Focused Aircraft Investment

Multiple Investment Channels

Direct from OEM

Sale-Leaseback

Secondary Market

Opportunistic M&A

New Technology Aircraft



Investment Strategy

Liquid

High Demand



Large
Production
Runs

Low
Transition
Costs

Primarily
Narrowbody

Selective
Widebody

Active in Trading and Sale-Leaseback Markets

Continued Global Growth

11.3% RPK Growth YTD¹

Aircraft Supply Remains Constrained

8.3% New Aircraft Delivery Decline YTD²

Aircraft Utilization Remains High

83.4% Passenger Load Factor YTD¹

Buying Strategically



22 aircraft added
New Technology Aircraft Added in 2024 YTD

64 commitments YTD³...
Direct from OEM, Sale-Leaseback and Secondary Market

...including 35 new orders
Boeing MAX Jets Ordered in July 2024

Selling Into a Strong Market



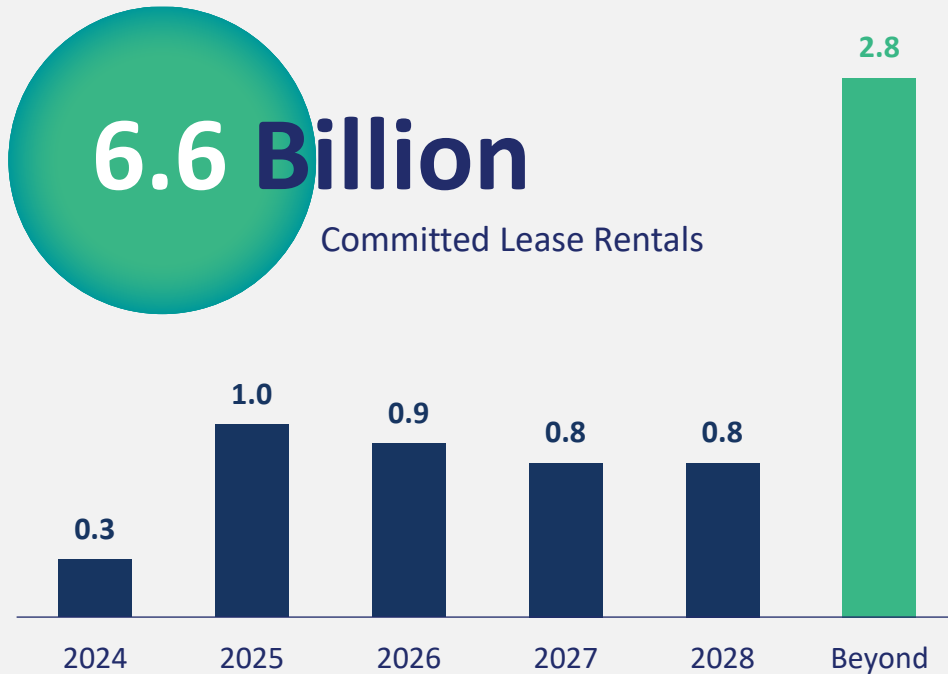
37 closings...
Sold 35 Aircraft and 2 Engine in 2024 YTD

... for \$75M gains...
Gain on Sale

...plus \$305M under LOI
Assets Held for Sale

Long-Term Committed Cash Flows...

Committed Lease Rentals (\$B)¹

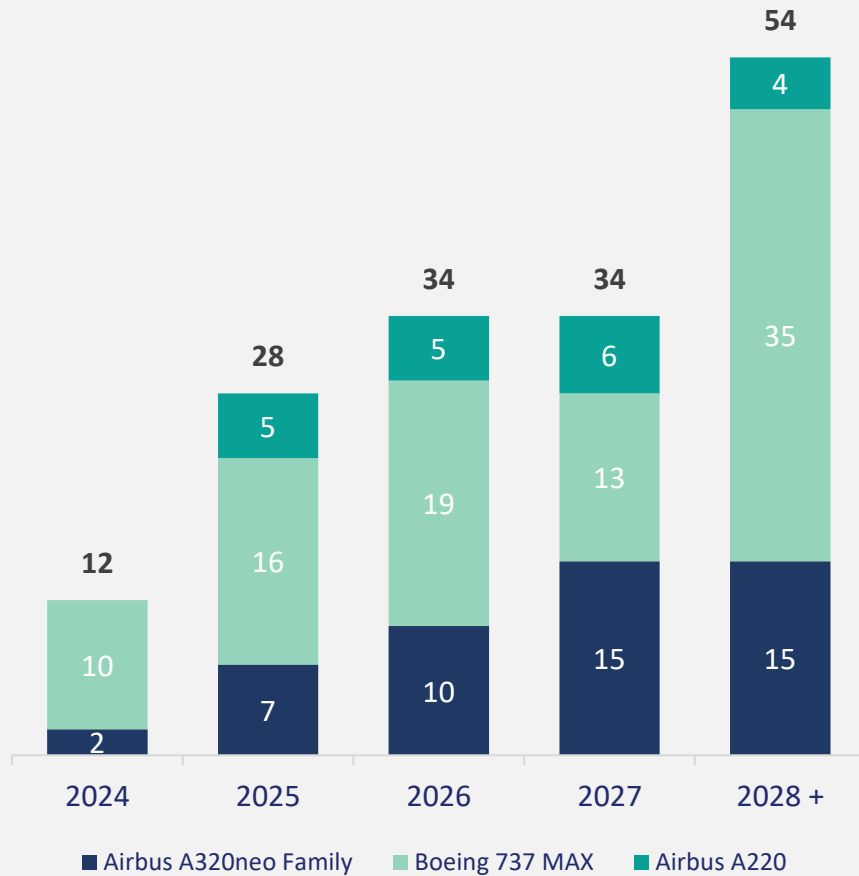


Portfolio Concentration by Lease Maturity²



..and Contracted Growth

Future Aircraft Deliveries




100% of ACG's orderbook is fuel efficient, new technology aircraft

66%
ACG Owned + Commitments¹

47%
ACG Owned

28%
Global Fleet

Investment Grade Issuer

Conservative Leverage

2.3x Net Debt to Equity¹



Investment Grade Ratings

MOODY'S
Baa2
Stable

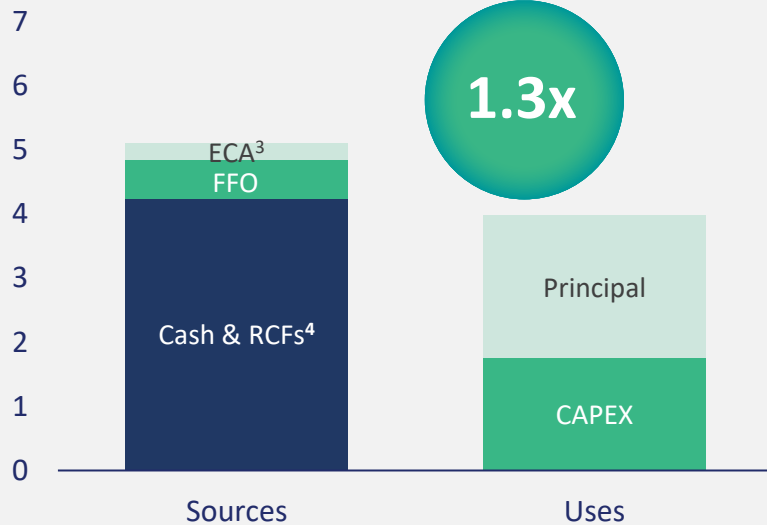
S&P Global
BBB-
Stable

Unsecured Funding Model

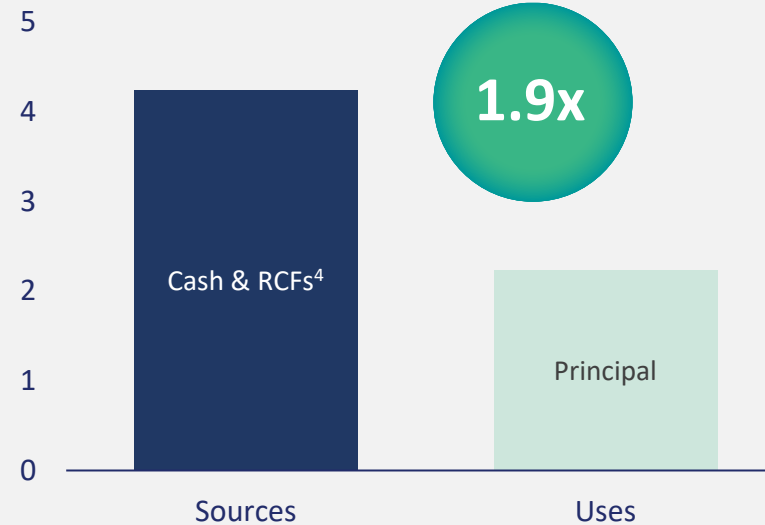
97% Unsecured Debt



NTM Forward Liquidity Coverage (\$B)²



NTM Debt Maturities Coverage (\$B)²



Disciplined Funding Strategy

\$4.2B
Revolving Credit Facilities¹

\$6.3B
Unsecured Senior Notes

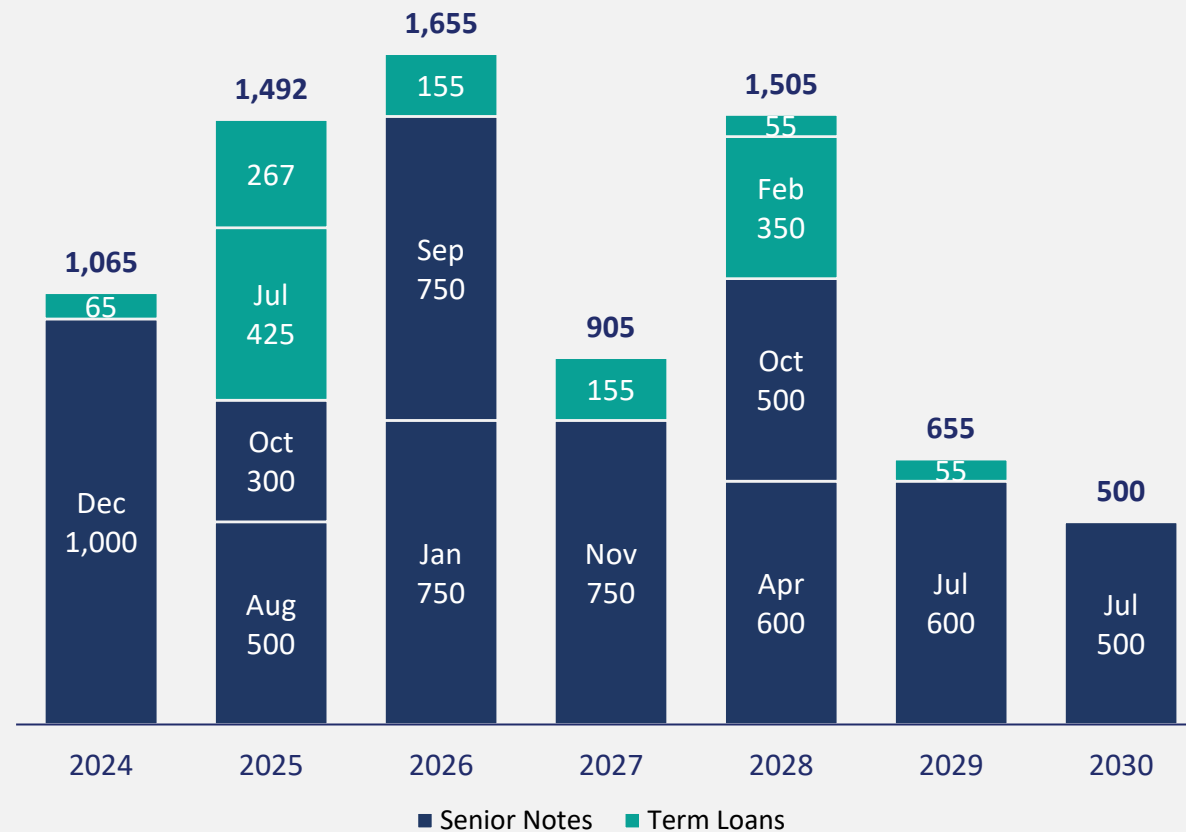
\$1.2B
Raised Globally YTD

Robust Asset Coverage

1.5x Unencumbered
Asset Coverage³



Unsecured Debt Maturities (\$M)²



Pursuing a More Sustainable Future



ACG Highlights

Strong Investment Grade Ratings	Baa2 / BBB-	Moody's / S&P
Scale Player	514	Owned, managed and committed aircraft
Most Liquid Assets	97%	Narrowbody fleet composition ¹
Young Fleet	6.1 years	Weighted-average fleet age ²
Transitioning to New Technology	66%	Owned aircraft + Commitments
Long-term Committed Cash Flows	6.9 years	Weighted-average remaining lease term ²
Strong Diversification	90	Airline customers across 45 countries ³
Conservative Leverage	2.3x	Net debt / equity ⁴
Significant Unencumbered Assets	\$12.0 billion	Unencumbered assets ⁵

Appendices



Appendix

Debt Financing Summary

(\$ in Thousands)	Carrying Amount	Maturity Date	Interest Rate	Type
Unsecured Debt Obligations:				
Senior Notes	\$6,250,000	Dec 2024 – Jul 2030	2.0% - 6.8%	Fixed
Term Loans	1,525,000	Jul 2025 – Dec 2029	5.7% - 6.8%	Floating ¹
Commercial Paper	175,000	Oct 2024	5.3%	Fixed
Secured Debt Obligations:				
Secured Loans	275,193	Nov 2024 – Apr 2036	1.5% - 6.1%	Fixed & Floating
Debt Acquisition Costs	(43,357)			
Original Issuance Discounts	(23,275)			
Debt Financings, Net	\$8,158,561			

Appendix

Non-GAAP Reconciliation

(\$ in Millions, Except Multiples)

Debt Financings, Net	\$8,159
Less:	
Cash and Restricted Cash	242
Net Debt	\$7,917
Total Equity	\$3,501
Net Debt to Equity	2.3x

Appendix

Lessee and Country Concentrations











~90 Lessees¹

Top Lessees

	Avianca	7%
	SAS	5%
	Frontier Airlines	4%
	Spirit Airlines	4%
	Condor Airlines	4%
	American Airlines	4%
	Volaris	4%
	LOT Polish Airlines	3%
	Sky Express	3%
	COPA Airlines	3%

~45 Countries¹

Top Countries

	United States	14%
	China	8%
	Colombia	7%
	Mexico	6%
	Sweden	5%
	Greece	5%
	South Korea	4%
	Germany	4%
	Vietnam	4%
	Canada	4%

Appendix: Footnotes

Slide 3

1 – All percentage calculations are based on net book value of owned aircraft and exclude aircraft off-lease and investments in finance leases. “Asia Pacific” excludes China.

2 – Counts include owned, managed and committed aircraft.

Slide 4

1 – Excludes investments in finance leases.

2 – Includes 11 owned Boeing 757s, 3 managed Airbus A330s and 1 managed Boeing 777.

3 – Includes \$305 million of assets held for sale.

4 – Weighted average age of owned aircraft based on net book value.

Slide 6

1 – Source: IATA September 2024 Air Passenger Market Analysis.

2 – Source: Airbus, Orders & Deliveries - September 2024. Boeing, October 23, 2024 Boeing Reports Third Quarter Results.

3 – Includes 11 aircraft purchased in 2024.

Slide 7

1 – Committed minimum lease rentals (inclusive of executed deferral and restructuring agreements) we are due under operating leases as of September 30, 2024.

2 – Weighted average remaining lease term figure excludes aircraft off-lease and investments in finance leases.

Slide 8

1 – ACG percentages based on new technology by count. Source for global fleet percent: Cirium. The global fleet includes commercial aircraft used for passenger service.

Slide 9

1 – Calculated as Net Debt divided by Total Equity. Net Debt is calculated as debt financings net of cash and restricted cash. Net Debt is a non-GAAP financial measure. See Appendix for reconciliation to the most directly comparable GAAP measure.

2 – Sources and uses are for the next twelve months as of September 30, 2024. Outstanding commercial paper as of September 30, 2024 is subtracted from the amount of undrawn revolving credit available to us, and therefore is not included in the “Uses” column.

3 – The European ECAs have agreed to guarantee future financings of certain of our Airbus deliveries; we have not entered into any related loan agreements as of September 30, 2024.

4 – Comprised of \$2.31 billion undrawn commitments out of \$2.49 billion total commitments under our syndicated revolving credit facility, \$1.2 billion intercompany line of credit with Tokyo Century, \$500 million AFS secured credit facility and \$240 million in unrestricted cash.

Slide 10

1 – Includes \$2.49 billion under our syndicated revolving credit facility, \$1.2 billion intercompany line of credit with Tokyo Century and \$500 million AFS secured credit facility.

2 – Excludes revolving lines of credit and commercial paper, which had outstanding balances of \$0 million and \$175 million, respectively, as of September 30, 2024.

3 – Debt covenant to maintain 1.25x unencumbered assets to unsecured debt.

Slide 12

1 – Based on narrowbody by count, which is the percent of the number of owned narrowbody aircraft.

2 – Weighted average of owned aircraft based on net book value. Remaining lease term figure excludes aircraft off-lease and investments in finance leases.

3 – Owned, managed and committed aircraft.

4 – Calculated as Net Debt divided by Equity. Net Debt is calculated as debt financings net of cash and restricted cash. Net Debt is a non-GAAP financial measure. See Appendix for reconciliation to the most directly comparable GAAP measure.

5 – Comprised of cash and cash equivalents, in each case to the extent that such assets are not subject to a lien, and non-pledged aircraft assets (aircraft, engines, airframes, parts and pre-delivery payments).

Slide 14

1 – We have entered into interest rate swaps that exchange a portion of this floating rate interest to fixed interest rates to manage exposure to changes in SOFR. The interest rate swaps have amortizing notional values and mature in July 2025, December 2027, February 2028 and April 2030. As of September 30, 2024, our interest rate swaps had a notional value of \$1.48 billion.

Slide 16

1 – Counts include owned, managed and committed aircraft. All percentage calculations are based on net book value of owned aircraft and exclude aircraft off-lease and investments in finance leases.