



Corporate Social Responsibility Report 2020



Table of Contents

A Message from Our Leadership.....	3
About Air Lease Corporation	4
About this Report	5
COVID-19	6
ESG at Air Lease	7
Our Stakeholders	10
Materiality	13
Supply Chain	15
Environmental Sustainability	16
Governance	22
Ethics & Integrity	27
Our Employees	28
Our Leadership	30
Employee Benefits	31
Training and Education	32
Information Security	33
Memberships	34
Community Engagement	35
Industry Awards and Recognition.....	36

A Message from Our Leadership

“Our core strategy is to work with our airline customers to replace their older aircraft with the most modern, fuel-efficient aircraft available. Our aircraft are generally 20% to 30% more fuel-efficient and have a significantly smaller noise footprint than those they are replacing. The aviation industry is committed to reducing its environmental impact and our new aircraft are vital to helping our industry achieve its sustainability goals over time.”

Air Lease Corporation is one of the largest aircraft leasing companies in the world. Since our inception in 2010, we have been dedicated to growing our business responsibly as we serve our airline customers.

Our core strategy is to work with our airline customers to replace their older aircraft with the most modern, fuel-efficient aircraft available. Our aircraft are generally 20% to 30% more fuel-efficient and have a significantly smaller noise footprint than those they are replacing. The aviation industry is committed to reducing its environmental impact and our new aircraft are vital to helping our industry achieve its sustainability goals over time.



As of the end of 2019, our 117 employees managed over \$20 billion of total assets. Attracting and retaining talented employees who are passionate about our business is critical to our success. We strive to maintain an inclusive culture where each employee is valued and respected. To ensure we retain the best talent, we offer competitive financial and health benefits, including every employee eligible for company stock. We also seek to continue our social contributions outside of our organization by supporting the local communities in which we do business and the initiatives important to our industry.

Our corporate governance program is comprehensive. Our Board of Directors are highly experienced and possess the necessary skills and balance of perspectives to oversee our unique business. We added our second female director in 2019, and we continue to work to diversify our board.

This Report outlines the achievements of our business and our approach going forward. In 2020, we celebrate the tenth year since our founding. We appreciate our stakeholders' support of Air Lease Corporation over the past decade, and we engage with our stakeholders frequently to answer their questions and solicit thoughts and feedback.

You have our commitment that we will continue to work towards a common goal of ensuring that our business and industry are successful, with our understanding that this requires an ongoing focus on and commitment to sustainable actions and operations.

Steven F. Udvar-Házy
Executive Chairman of the Board

John L. Plueger
Chief Executive Officer & President

About Air Lease Corporation

Air Lease Corporation (ALC) is a publicly traded, leading aircraft leasing company principally engaged in purchasing commercial aircraft from Boeing and Airbus and leasing them to its valued airline customers worldwide. Our team of talented individuals focus on providing our airline customers with total fleet solutions which, in addition to operating leases, includes fleet advisory among other offerings.

Average years of commercial aviation industry experience among senior management

30

Aircraft owned, managed and on order

788

Investment grade rated

BBB by S&P
BBB by Fitch
A- by Kroll

117

employees managing

\$20+ billion

in total assets with

106

airline customers in

59

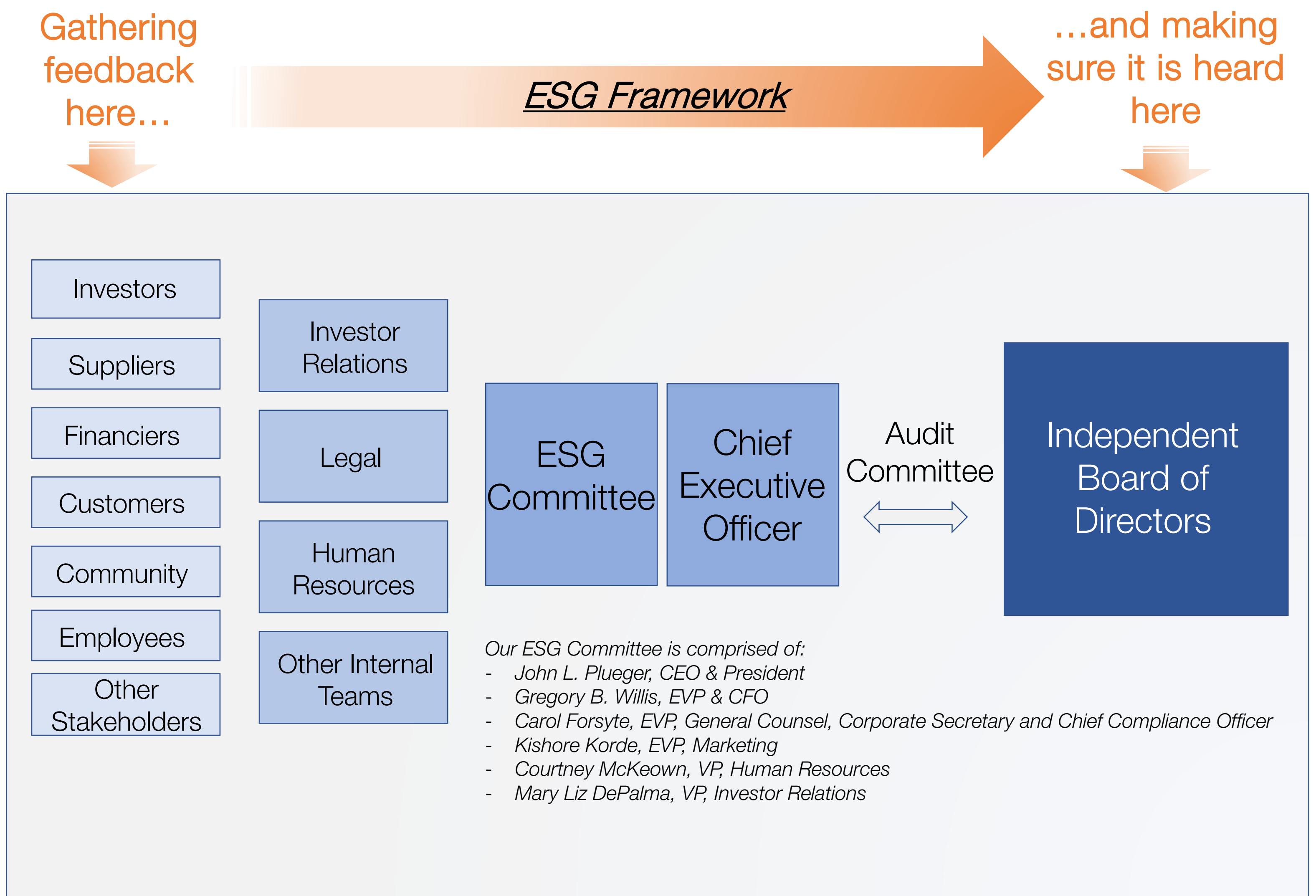
countries



*ALC is headquartered in Los Angeles, California,
with offices also in Dublin, Ireland and Hong Kong*

About this Report

We are committed to effectively sharing information and feedback regarding our focus on environmental, social and governance matters throughout our organization and with our Board of Directors. The below framework ensures that information is disseminated on an ongoing basis and formally on a quarterly basis. As this is our first Corporate Social Responsibility Report, we look forward to continued engagement and feedback from our Stakeholders so that we can further evolve our focus, priorities and disclosure.



- This is our first annual Corporate Social Responsibility Report ("CSR" or the "Report").
- The reporting is January 1, 2019 to December 31, 2019, except where noted as of June 30, 2020.
- Information covers Air Lease Corporation and our consolidated subsidiaries.
- We prepared this Report in reference to the Global Reporting Initiative (GRI) Standards 2016. Please see Appendix I: GRI Content Index for additional disclosure regarding reference to certain GRI standards.
- We value your feedback and welcome any questions, comments or suggestions on this report and our performance. Please contact our Investor Relations team at investors@airleasecorp.com or by phone at (310) 553-0555.

COVID-19

During the COVID-19 pandemic, we have taken appropriate steps to ensure the health and safety of our employees while supporting our airline customers and communicating appropriately with our investors.

Employees

- Since March 2020, all of our employees have been working from home. Senior management has engaged with our employees virtually through town halls, frequent department meetings and regular one-on-one meetings.
- To support employees' mental and physical health while working from home, we offer virtual fitness sessions as well as informal virtual social hangouts for employees across departments. In addition, our benefits platforms offer various employee assistance programs providing robust mental health services.

Information Technology

- Employees have appropriate technology to work remotely and have adequate security on their computers and other devices to ensure the safety of proprietary information.

Customers

- We support our airline customers in many ways including fleet planning advice and, where appropriate, lease payment deferrals. Further details are disclosed in our quarterly reporting.

Manufacturers

- We continue to serve as a liaison between manufacturers and customers, particularly when orders and delivery timing adjustments resulted from shutdowns of production facilities due to COVID-19 and other delays due to related quarantine restrictions.

Investors

- Investor interactions transitioned to a virtual format but are ongoing, and we have worked to answer investor questions regarding COVID-19 and our business.
- We have also provided information about the impact of COVID-19 on our business and industry on our quarterly conference calls and in our public filings.

Community

- Our organization made a donation to the United Way of Greater Los Angeles Pandemic Relief Fund to support those in Los Angeles County that have been impacted by COVID-19.
- We also made a donation to the Los Angeles Fire Department Foundation to assist in purchasing life-saving equipment as well as fund other top priorities. Support of the fire department is even more critical in the time of COVID-19 and as they battle widespread wildfires in Los Angeles county.

ESG at Air Lease

Environmental

The airline industry is focused on reducing its environmental impact in response to increasingly stringent environmental laws and regulations concerning air emissions and other impacts to the environment. We believe this focus and these regulations will result in our airline customers accelerating their transition to the most modern technology, fuel-efficient aircraft we own and have on order.

Where we stand today

- Since inception of our company in 2010, we have focused on purchasing the most modern, fuel-efficient aircraft available from the manufacturers and leasing them to our customers worldwide
- As of December 31, 2019, our owned fleet had a weighted average age of 3.5 years, making it 7.7 years younger than the world's fleet of commercial passenger aircraft
- Our core strategy is helping our airline customers modernize their fleets through our fleet planning services and our portfolio of aircraft that are generally 20-30% more fuel-efficient and have a significantly smaller noise footprint than the aircraft they will replace

Our approach going forward

- With over 350 of the most modern, aircraft available currently on order through 2026, we are committed to purchasing the most fuel-efficient aircraft available from the manufacturers and leasing them to our customers worldwide, primarily targeting airline customers looking to replace older aircraft
- Our goal is to continue to have an owned fleet with an average age significantly below that of the world's fleet
- We are committed to our enhanced focus on environmental concerns as core to our strategy, and regularly working with our Board of Directors, will address ALC's climate-related risks and opportunities

ESG at Air Lease

Social

We are committed to operating with the highest standards for social responsibility. As such, we strive to cultivate an environment where all our employees can succeed; we believe in doing business with companies that uphold standards; and we aim to support the communities in which we do business and educational and charitable organizations within the aviation industry.

Where we stand today

- We provide a comprehensive benefits package benchmarked in the 90th percentile of coverage for similarly sized companies
- We offer competitive compensation, and every employee is eligible to participate in our long-term stock-based incentive plan
- We are building a diverse organization that respects different backgrounds and experiences; 37% of our employees are multicultural and over 50% are female
- We have a Code of Conduct and Supplier Code of Conduct which clearly outlines expectations for our employees and those companies with which we do business
- We support various charitable causes with both financial and human resources to advance aviation, education and humanitarian assistance
- As of December 31, 2019, we had aircraft leased to customers across 29 countries considered emerging market economies

Our approach going forward

- Our goal is to continue to provide our employees healthcare coverage and benefits benchmarked in the 90th percentile of coverage for similarly sized companies
- We will continue to provide competitive compensation including long-term stock incentives
- We will continue to provide meaningful education and training to our employees, prioritizing programs focused on diversity and inclusion, anti-harassment and business ethics training (including anti-corruption)
- We will remain involved in our community and continue to support causes and efforts that benefit the areas in which we operate and do business
- We will continue to do business with airlines in emerging market economies further enabling global connectivity

ESG at Air Lease

Governance

We maintain governance practices that we believe establish meaningful accountability for our Company and our Board of Directors. The Board of Directors regularly reviews developing governance practices and actively considers enhancements to our governance practices.

Where we stand today

- Highly experienced eight-person board comprised of six independent directors as well as our Chief Executive Officer and our Executive Chairman
- In 2019, we added our second female director, and we continue to work to diversify our board
- After issuing our proxy statement in March 2019, we engaged with holders of over 40% of our outstanding shares (none of whom were our employees or directors) to specifically discuss our compensation and sustainability philosophies and to listen to their feedback
- Extensive security measures in place to protect employee, customer and other business information

Our approach going forward

- Board remains committed to identifying candidates with gender, ethnic and geographic diversity
- Outreach to our Stakeholders continues through informal ongoing conversations and more targeted dialogue related to our proxy and environmental, social and governance efforts
- We have ongoing evaluation and enhancement of the security measures we have in place and seek to educate our employees of cyber risks on an ongoing basis via online training sessions

Our Stakeholders

We regularly engage with our investors, airline customers, manufacturers, suppliers, financiers, employees, local communities, and government and regulators on the topics regarding sustainability and others that matter most to them.

Stakeholders	Typical Engagement	Frequency of Engagement	Key Engagement in 2019
Investors	<ul style="list-style-type: none"> Earnings calls held quarterly to provide financial and business updates and allows for Q&A with senior management Investor dialogue via individual or group meetings at industry and bank conferences Ongoing communication with investors through our investor relations team Website updated on an ongoing basis to keep investors informed and provide additional information on ESG and other investor priorities 	<ul style="list-style-type: none"> Throughout the year 	<ul style="list-style-type: none"> We participated in more than 20 industry or research conferences in 2019 Senior management presented and spoke with investors at several industry related events in 2019 Investor relations team members continued dialogue with investors at research and industry events Variety of corporate governance and ESG topics also discussed during proxy outreach
Airline Customers	<ul style="list-style-type: none"> From our order book, we lease the most modern, fuel-efficient aircraft to airline customers worldwide We advise airline customers on aircraft types and fleet planning and help them transition to operate more efficient aircraft 	<ul style="list-style-type: none"> Daily 	<ul style="list-style-type: none"> Our marketing executives traveled around the world meeting with airline customers regarding existing and potential new leases As of 12/31/19, we had 292 aircraft placed with 106 airlines in 59 countries In 2019, we entered into 145 leases, lease extensions and letters of intent

Our Stakeholders

Stakeholder	Typical Engagement	Frequency of Engagement	Key Engagement in 2019
Manufacturers & Suppliers	<ul style="list-style-type: none"> • Our procurement team has long track record of working with manufacturers successfully, with our head of procurement having over 25 years of aviation experience in this area of focus • Primary manufacturers include Boeing and Airbus • Primary suppliers include General Electric, CFM International, Pratt & Whitney, IAE and Rolls-Royce 	<ul style="list-style-type: none"> • Daily 	<ul style="list-style-type: none"> • We delivered 53 new aircraft to our airline customers in 2019
Financial Institutions/ Capital Providers	<ul style="list-style-type: none"> • We maintain strong relationships with the financial institutions that lend to us and support our business by leading our capital markets transactions and providing business advisory services • We continue to discuss our focus on sustainability with our banks to get their professional input and advice • We engage firms owned by under-represented groups, where possible 	<ul style="list-style-type: none"> • Throughout the year 	<ul style="list-style-type: none"> • Held our annual bank meeting in March 2019 attended by 90 of our banking partners • Meet with banks on an ongoing basis at our headquarters and in their respective offices • Minority-owned broker dealer firms mandated as joint bookrunners on capital markets transactions
Employees	<ul style="list-style-type: none"> • We hold periodic town halls led by senior management to discuss key topics and answer questions • Our company intranet allows for efficient communications to all employees • We have an annual company-wide offsite focusing on key topics and enhancing cross department collaboration • We have an open-door policy and encourage all employees to speak with supervisors and senior management on topics important to them 	<ul style="list-style-type: none"> • Regularly 	<ul style="list-style-type: none"> • Held company wide offsite with keynote speaker from organization within aviation industry; offsite allows for cross collaboration across ALC teams on notable topics • Employee town halls held with CEO and Executive Chairman with Q&A session available to all attendees

Our Stakeholders

Stakeholder	Typical Engagement	Frequency of Engagement	Key Engagement in 2019
Community	<ul style="list-style-type: none">We sponsor and support several charitable organizations within our industry and community	<ul style="list-style-type: none">Multiple times throughout the year	<ul style="list-style-type: none">Contributed funds to the Smithsonian Air & Space Museum to support the museum’s ongoing efforts to educate and inspire visitors. Both our Executive Chairman and CEO are actively involved in the museumContributed to local Dress for Success events, a network to help women thrive in work and life and supported employee engagement with the organization
Government & Regulators	<ul style="list-style-type: none">SEC disclosures as well as key policies available on our corporate websiteCompliance with Sarbanes-Oxley requirementsAdvise government and regulators when requested	<ul style="list-style-type: none">Throughout the year	<ul style="list-style-type: none">Financial reports publicly available on sec.govDisclosures and documentation available on corporate websiteMet with U.S. Secretary of Transportation and various Civil Aviation Authorities on matters impacting the aviation industry

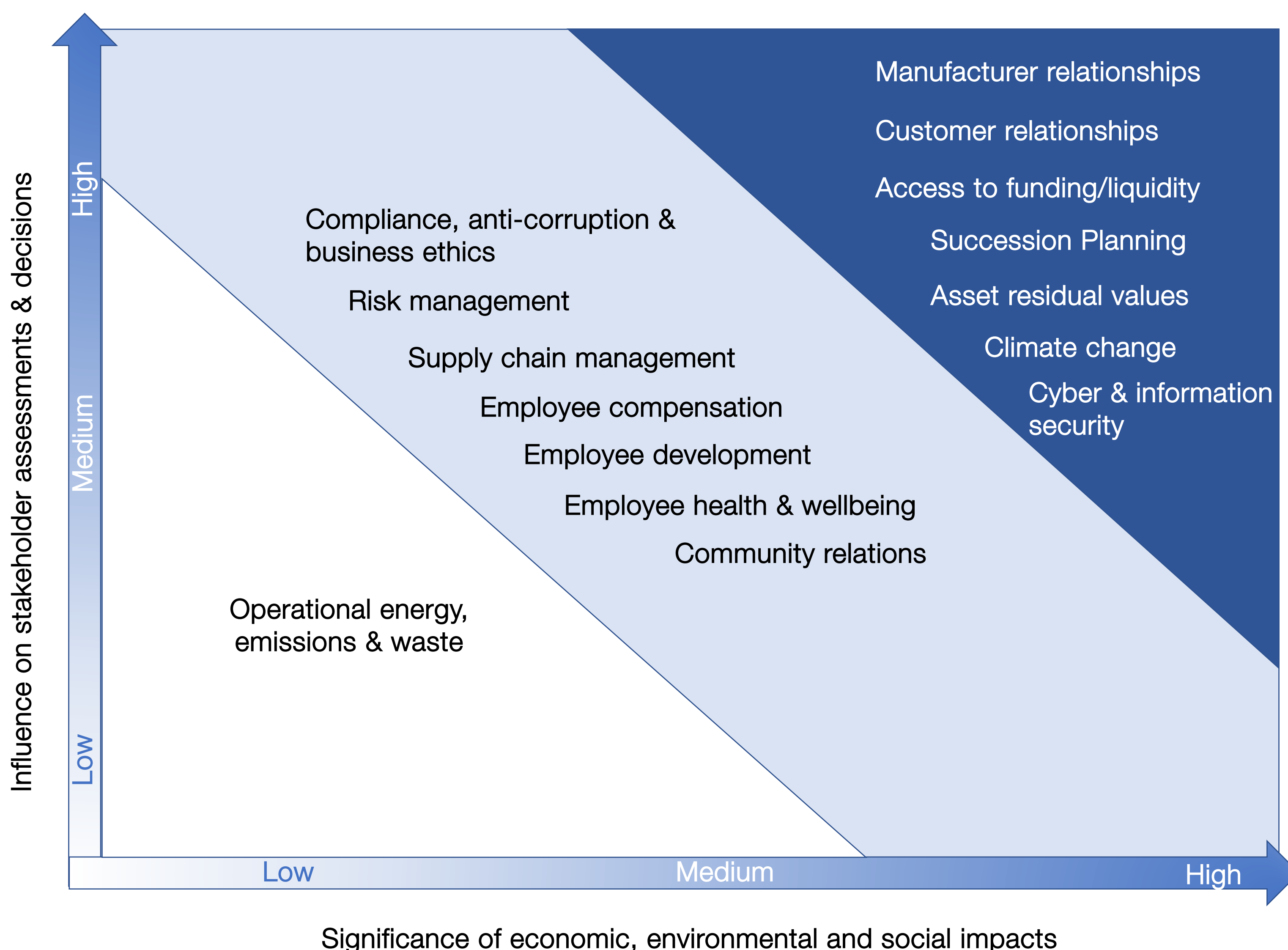
Key feedback: Through our engagement with our stakeholders in 2019, most notably our investors, it was clear that they wanted more disclosure on environmental, social and governance topics. Our initial response was to develop a Corporate Responsibility page on our website, followed by further information provided in this Report. Over the last several years, we have also enhanced our executive compensation program in response to evolving compensation practices and feedback from our stockholder engagement efforts.

Materiality

We conducted a materiality assessment to strategically guide our sustainability management and reporting strategy moving forward. This process included the identification, prioritization, and validation of our most significant environmental, social, and governance (ESG) topics in terms of impact on our industry, our business and our stakeholders.

To identify relevant ESG topics, we reviewed our enterprise risk assessment, industry and peer reporting and sustainability frameworks. We prioritized topics based on level of importance to our business and our stakeholders. We then validated the results with our leadership. Our findings are outlined in the materiality matrix below.

CSR Materiality Matrix Illustration of Relative Priorities



Materiality

Material Topic	Boundary	Approach
Access to Funding/Liquidity	ALC, Financial Institutions/Capital Providers	We have relationships with over 75 financial institutions around the world of which more than 50 currently provide us with diverse sources of financing.
Asset Residual Values	ALC, Investors	In order to maximize residual values and minimize the risk of obsolescence, our strategy is generally to own an aircraft for the first third of its expected 25-year useful life.
Climate Change <i>the footprint of our assets</i>	ALC, Manufacturers & Suppliers, Customers	We work with manufacturers to deliver the most modern, fuel-efficient new commercial aircraft available. The new aircraft delivering from our order book are generally 20%-30% more efficient than the aircraft they are replacing.
Community Relations	ALC, Community	We support several initiatives within our local community and industry.
Compliance, Anti-Corruption & Business Ethics	ALC, Regulators, Employees, Customers, Manufacturers & Suppliers	Our Company Code of Conduct and Ethics and our compliance policies and controls are intended to ensure fair and accurate financial reporting, to promote ethical conduct and compliance with applicable laws and regulations, to provide guidance with respect to the handling of ethical issues, to foster a culture of honesty and accountability and to deter wrongdoing.
Customer Relationships	ALC, Customers	Our customer relationships are key to our business. We have a dedicated marketing team that manages our ongoing communications with airlines.
Cyber & Information Security	ALC, Employees, Customers, Manufacturers & Suppliers, Financial Institutions/Capital Providers	We seek to maintain effective cybersecurity and data protection controls to protect our proprietary information as well as the information of our employees, customers and others with which we do business.
Employee Compensation	ALC, Employees	We offer competitive compensation, and every employee is eligible to participate in our long-term stock-based incentive plan.
Employee Development	ALC, Employees	We strive to foster the careers and development of each of our employees and to support diversity and inclusion within our organization. We provide ongoing training to our employees and have education reimbursement programs as well.
Employee Health & Wellbeing	ALC, Employees	We provide comprehensive employee benefits focused on financial, physical and mental well-being.
Manufacturer Relationships	ALC, Manufacturers	Maintaining strong manufacturer relationships enables us to best support our customers and we have key groups within our organization responsible for supporting these relationships.
Operational Energy, Emissions & Waste <i>the footprint of our operations</i>	ALC, Employees	Our Los Angeles headquarters is in a LEED GOLD certified building that focuses on water recovery, water conservation, energy conservation and recycling. Our Hong Kong office has been recognized as a Hong Kong Green Organization.
Risk Management	ALC, Employees	Our credit team has quarterly review meetings in which our exposures are closely monitored. Our average customer represented ~1.2% of the net book value of our fleet as of 12/31/19.
Supply Chain Management	ALC, Suppliers	Maintaining strong supplier relationships enable us to best support our customers and we have key groups within our organization responsibly for supporting these relationships. We have a Supplier Code of Conduct which clearly outlines what we expect of our suppliers.
Succession Planning	ALC, Employees, Investors	We have succession planning readiness throughout our organization. Annually, our Chief Executive Officer and Executive Chairman report to the leadership development and compensation committee on succession planning for other senior executive positions. Our Board of Directors also maintains an emergency Chief Executive Officer succession plan which will become effective in the event our Chief Executive Officer becomes unable to perform his duties in order to minimize potential disruption to our business and operations.

Supply Chain

We purchase new aircraft from Boeing and Airbus. For new aircraft deliveries, we source many components separately, which include seats, safety equipment, avionics, galleys, cabin finishes, engines, and other equipment. Oftentimes, we can achieve lower pricing through direct bulk purchase contracts with the component manufacturers than would be achievable if we relied on the airframe manufacturers to source the components for the aircraft themselves. Airframe manufacturers such as Boeing and Airbus install this buyer furnished equipment in our aircraft during the final assembly process at their facilities. With this purchasing strategy, we can both meet specific customer configuration requirements and lower our total acquisition cost of the aircraft.

Our largest suppliers include, but are not limited to:



The worldwide grounding of the Boeing 737 MAX began on March 10, 2019. As a result, Boeing temporarily halted production and delivery of all Boeing 737 MAX aircraft. Delays and disruption within our supply chain has been further exacerbated by the impacts of quarantine restrictions and production facility shutdowns due to COVID-19.

Environmental Sustainability

The role of aviation in the world

87.7 million

Jobs supported in
aviation and related
tourism¹

4.1%

Global GDP supported by
the aviation industry¹

35%

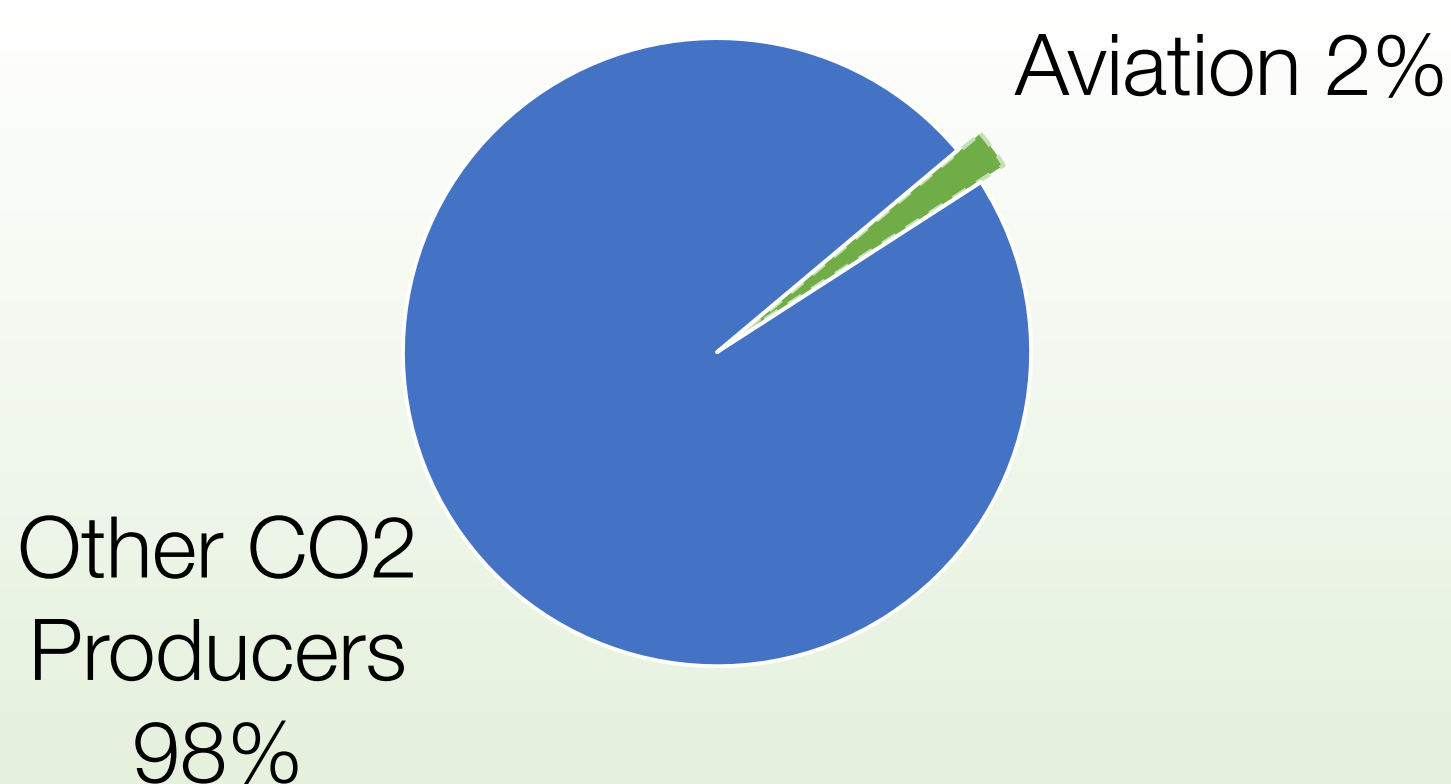
Global trade by value
transported by
airlines²

4.5 billion

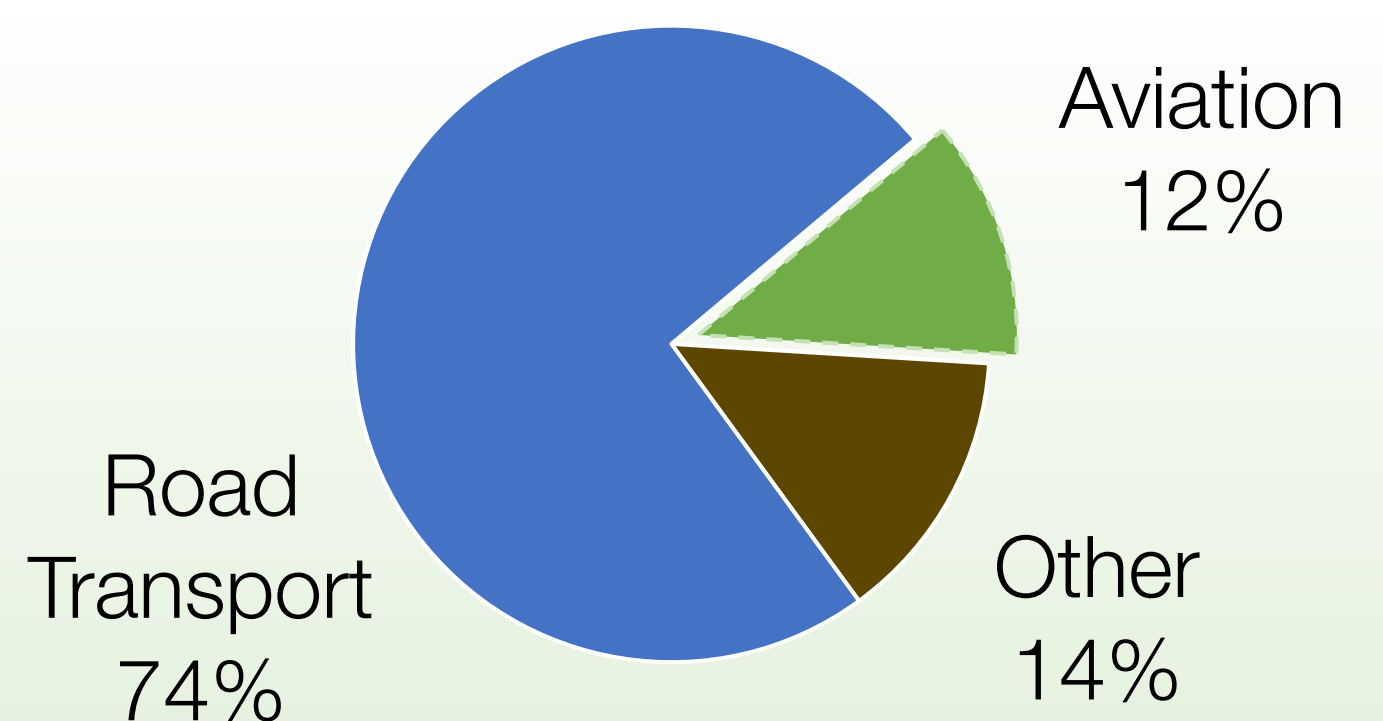
Passengers flown by
airlines in 2019
worldwide²

A look at where aviation stands as it relates to CO2 emissions

Global human-induced CO2 emissions²



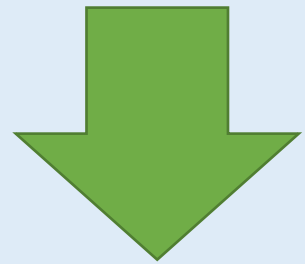
CO2 emissions from all transport²



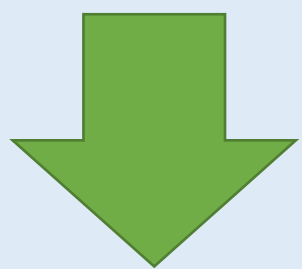
~80% of aviation CO2 emissions are from flights >1,500km for which there is no practical alternative mode of transport²

Environmental Sustainability

The aviation industry has made significant advancements over the last few decades...



Carbon emissions per passenger have declined by more than 50% since 1990¹



Today's aircraft are 80% more fuel-efficient per seat km vs. those from the 1960s²

Putting this into context:

The achievements of the aviation industry in terms of fuel efficiency improvement each year since 1990 is 3x more than the average increase in car fuel efficiency and 9x that of heavy-duty trucks³

...and is committed to continued improvement

Aviation industry aims to halve net aviation CO₂ emissions in 2050 relative to 2005 levels⁴



Improved Technology
(Development of New, More Efficient Aircraft)



More Efficient Aircraft Operations



Infrastructure Improvements



Market-Based Measure

4 Pillars to Address Climate Change⁴

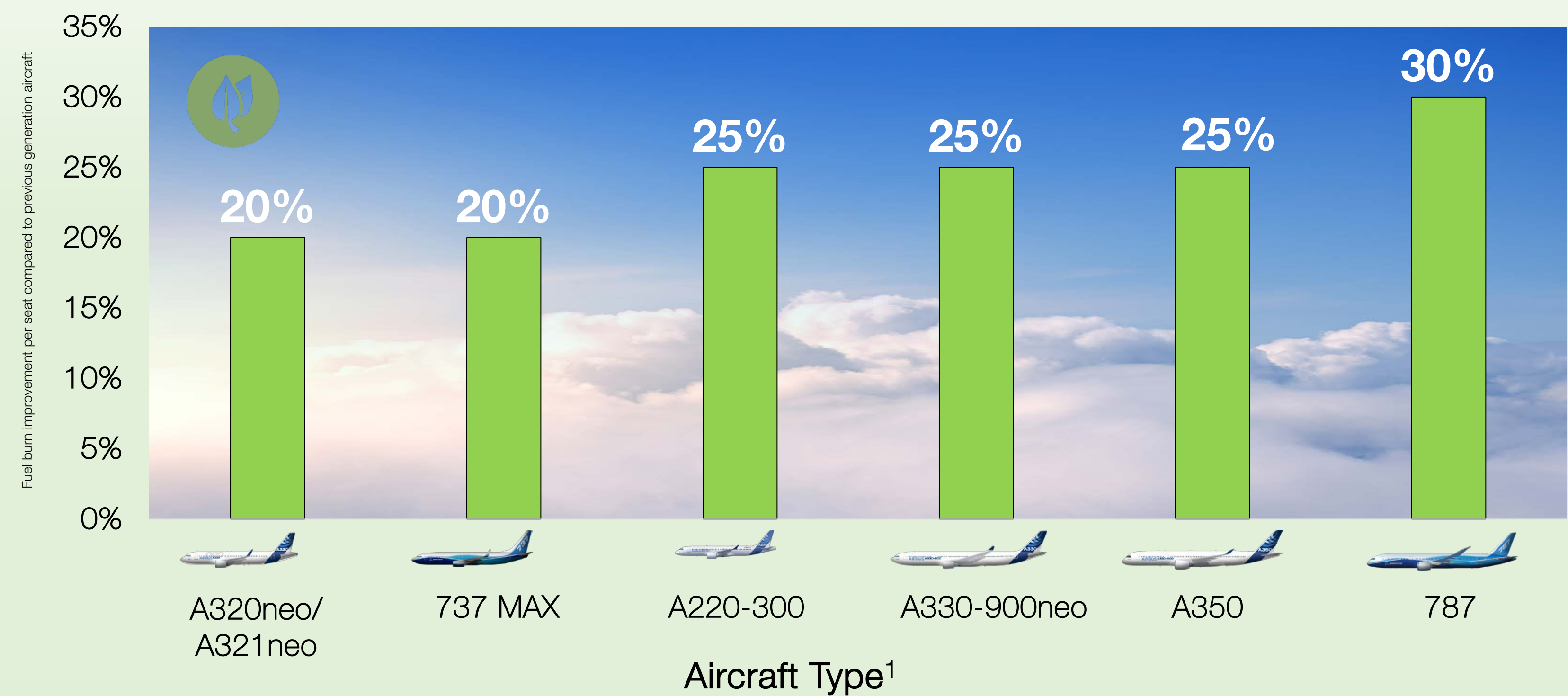
Environmental Sustainability

Aligned with the needs of our customers, reduced fuel consumption, emissions and noise are our priority when selecting an aircraft to join the ALC fleet. By focusing on these qualities, we are introducing more environmentally conscious aircraft into the world’s fleet.

Many of the improvements related to fuel efficiency within the aviation industry have been the result of airlines purchasing new, more fuel-efficient aircraft. Since our inception in 2010, we have purchased over \$30 billion of aircraft. Between 2020 and 2026, we expect to purchase over \$25 billion of new aircraft. Our new aircraft will be vital in helping the airline industry reach its future sustainability goals.

Aircraft in our order book

Approximate fuel burn vs. previous generation aircraft

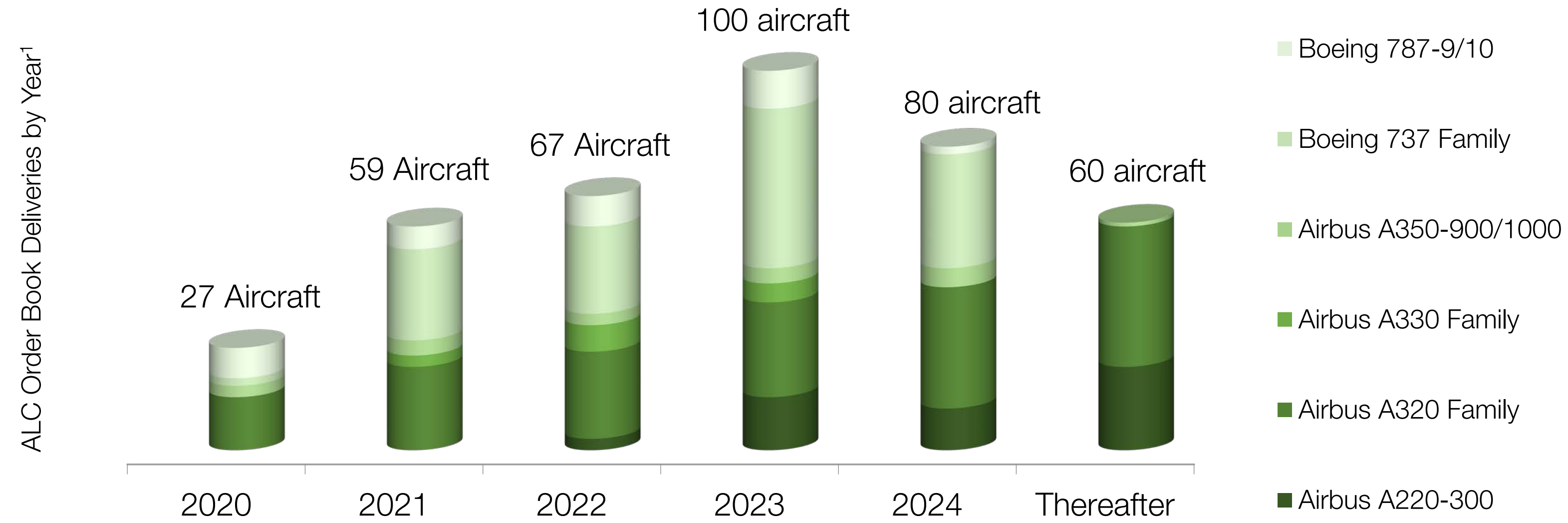


(1) Source: Boeing & Airbus 2020. Aircraft comparisons: A220-300 compared to A319ceo. A320neo compared to A320ceo. A321neo compared to A321ceo. A330-900neo compared to B767-300ER. A350-900 compared to B777-200ER. A350-1000 compared to B777-300ER. 737MAX compared to 737NG (no winglet). 787 compared to 767-300ER. 737 MAX 8 is 20% lower and 737 Max 9 is 21% lower. 787-9 is 31% lower and 787-10 is 35% lower. A320neo is 20% lower, A321neo is 22% lower. A350-900 and A350-1000 both 25% lower.

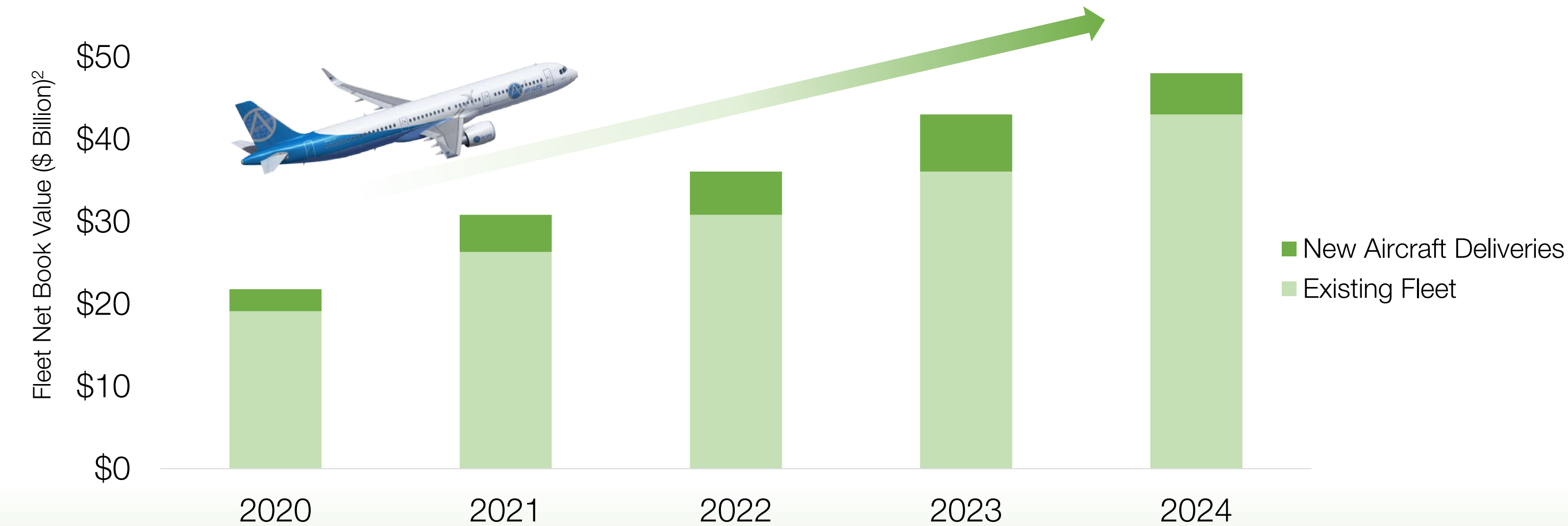
Environmental Sustainability

Our strategy is to assist the airline industry in achieving its environmental sustainability goals by leasing the most modern, fuel-efficient aircraft available, which we purchase directly from the manufacturers, to our airline customers. As a result, the age of our owned fleet remains significantly younger than that of the world’s commercial aircraft fleet which is 11.2 years of age. Over the next few years, we are scheduled to take delivery of new aircraft from the manufacturers enabling us to further help our customers modernize their fleets.

Our order book includes the most environmentally friendly commercial passenger aircraft...



...enabling our assets to comprise one of most modern fleets in the world



(1) Order book shown as of June 30, 2020.
(2) As expected as of June 30, 2020. Assumes June 2020 fleet plus commitments identified in Form 10-Q for the second half of 2020 and full year 2021-2024. Assumes no aircraft sales.

Environmental Sustainability

Reduced Environmental Impact in Numbers

As shown below, each of the aircraft types in our fleet and order book – when introduced to or operated in the world’s fleet – are significantly more environmentally friendly than predecessor aircraft.

AIRCRAFT	NITROGEN OXIDES	NOISE POLLUTION	FUEL CONSUMPTION
AIRBUS A220-300	Up to 60% below CAEP/6	Up to 50% smaller footprint; Up to 16.2 EPNdB below ICAO Chapter 4	25% lower fuel burn & CO2 emissions per seat
AIRBUS A320neo	Up to 60% below CAEP/6	Up to 50% smaller footprint; Up to 19.9 EPNdB below ICAO Chapter 4	20% lower fuel burn & CO2 emissions per seat
AIRBUS A321neo	Up to 55% below CAEP/6	Up to 54% smaller footprint; Up to 14.9 EPNdB below ICAO Chapter 4	22% lower fuel burn & CO2 emissions per seat
AIRBUS A330-900	Up to 27% below CAEP/6	Up to 50% smaller footprint; Up to 16.1 EPNdB below ICAO Chapter 4	25% lower fuel burn & CO2 emissions per seat
AIRBUS A350-900	Up to 31% below CAEP/6	Up to 40% smaller footprint; Up to 21 EPNdB below ICAO Chapter 4	25% lower fuel burn & CO2 emissions per seat
AIRBUS A350-1000	Up to 21% below CAEP/6	Up to 50% smaller footprint; Up to 16 EPNdB below ICAO Chapter 4	25% lower fuel burn & CO2 emissions per seat
BOEING 737-700	Up to 29% margin to CAEP/6	Up to 20% smaller footprint; Up to 7.8 EPNdB below ICAO Chapter 4	12% lower fuel burn & CO2 emissions per seat
BOEING 737-800	Up to 26% margin to CAEP/6	Up to 20% smaller footprint; Up to 5.8 EPNdB below ICAO Chapter 4	21% lower fuel burn & CO2 emissions per seat
BOEING 737 MAX 8	Up to 34% margin to CAEP/6	Up to 50% smaller footprint; Up to 16.3 EPNdB below ICAO Chapter 4	20% lower fuel burn & CO2 emissions per seat
BOEING 737 MAX 9	Up to 27% margin to CAEP/6	Up to 50% smaller footprint; Up to 15.6 EPNdB below ICAO Chapter 4	21% lower fuel burn & CO2 emissions per seat
BOEING 787-9	Up to 42% margin to CAEP/6	Up to 50% smaller footprint; Up to 20.1 EPNdB below ICAO Chapter 4	31% lower fuel burn & CO2 emissions per seat
BOEING 787-10	Up to 42% margin to CAEP/6	Up to 50% smaller footprint; Up to 18.6 EPNdB below ICAO Chapter 4	35% lower fuel burn & CO2 emissions per seat
BOEING 777-300ER	Up to 6% Margin to CAEP/6	Up to 40% smaller footprint; Up to 7.1 EPNdB below ICAO Chapter 4	20% lower fuel burn & CO2 emissions per seat

Environmental Sustainability

Our Footprint

We are focused on operational sustainability and reducing our carbon footprint. Our commitment to this begins with our office space, with ALC's headquarters in a LEED GOLD certified building at 2000 Avenue of the Stars in Los Angeles focused on the following:

- ✦ Water Conservation – More than 21.2 million gallons of water saved annually
- ✦ Water Recovery – 100% self-reliance for landscape irrigation
- ✦ Energy Conservation – 8.1 million kilowatt hours saved annually
- ✦ Recycling – Project diverts 53% of waste away from landfills



Pictures above of Air Lease Corporation headquarters in Los Angeles, California.

In addition to the details noted above regarding our headquarters, ALC's Hong Kong office is located at Two International Finance Centre which has been recognized as a Hong Kong Green Organization.

Governance

The Board of Directors provides oversight of the risks related to environmental, social and governance practices that are not addressed by the audit and leadership development and compensation committees, including environmental risks.

- Our Board of Directors has eight members: six independent directors (including our Lead Independent Director, Robert Milton) and our Executive Chairman, Steven F. Udvar-Házy and our Chief Executive Officer & President, John L. Plueger.
 - Each director will qualify as “independent” pursuant to the New York Stock Exchange listing standards only if our Board of Directors affirmatively determines that he or she has no material relationship with us, either directly or as a partner, stockholder or officer of an organization that has a relationship with us.
- Our three Board committees – Audit, Nominating and Corporate Governance, and Leadership Development and Compensation Committee – consist entirely of independent directors.
- The Board works closely with ALC’s executive leadership team and meets prior to our quarterly earnings. In addition, each year, the Board meets with the executive leadership team to discuss the business and competitive environment and evaluate our strategic goals and direction. Also, from time-to-time during the year the Board or a committee may meet.

Evaluating Board Performance

To ensure that the Board of Directors and each Board committee functions effectively, the nominating and corporate governance committee and the Board of Directors annually conducts a self-evaluation to identify and assess areas for improvement. The written assessment focuses on the Board composition and its role, the operation of the Board, the Board’s processes relating to the Company’s strategy, financial position and corporate governance and the function and effectiveness of the Board committees. The independent Lead Director leads the evaluation process which includes collecting the assessment feedback and conducting a one-on-one conversation with each director. The Lead Director discusses the results of the evaluations and feedback received with the non-employee directors in executive session at its February meeting each year, then shares the results with the employee directors and, as necessary, the Board implements resulting recommendations.

Governance

Board of Directors*



**Steven F.
Udvar-
Házy**

**John L.
Plueger**

**Robert
Milton¹**

**Matthew
J.
Hart**

**Cheryl
Gordon
Krongard**

**Marshall
O.
Larsen**

**Susan
McCaw**

**Ian M.
Saines**

**Executive
Chairman, Air
Lease
Corporation**

**CEO &
President, Air
Lease
Corporation**

**Former
Chairman &
CEO, Ace
Aviation
Holdings²**

**Retired
President &
COO, Hilton
Hotels
Corporation**

**Retired Senior
Partner,
Apollo
Management**

**Retired
Chairman,
President &
CEO,
Goodrich
Corporation**

**President,
SRM
Investments**

**Chief
Executive,
Funds
Management
Challenger
Limited**

***Denotes
independent
directors***

Joined Board

2010

2010

2010

2010

2013

2014

2019

2010

**Executive
Leadership
Experience**

✓

✓

✓

✓

✓

✓

✓

✓

**Airline Industry /
Aviation**

✓

✓

✓

✓

✓

✓

**Financial / Capital
Allocation
Expertise**

✓

✓

✓

✓

✓

✓

✓

✓

**International
Experience**

✓

✓

✓

✓

✓

✓

✓

✓

**Risk Management
/ Oversight
Expertise**

✓

✓

✓

✓

✓

✓

✓

✓

**Other Public
Company Boards**

✓SkyWest

✓Spirit
AeroSystems
Holdings

✓Cathay
Pacific
Airways
Limited

✓American
Airlines Group
✓American
Homes 4 Rent

✓Xerox
Holdings

✓Becton,
Dickinson and
Company
✓United
Technologies

✓Lionsgate
Entertainment

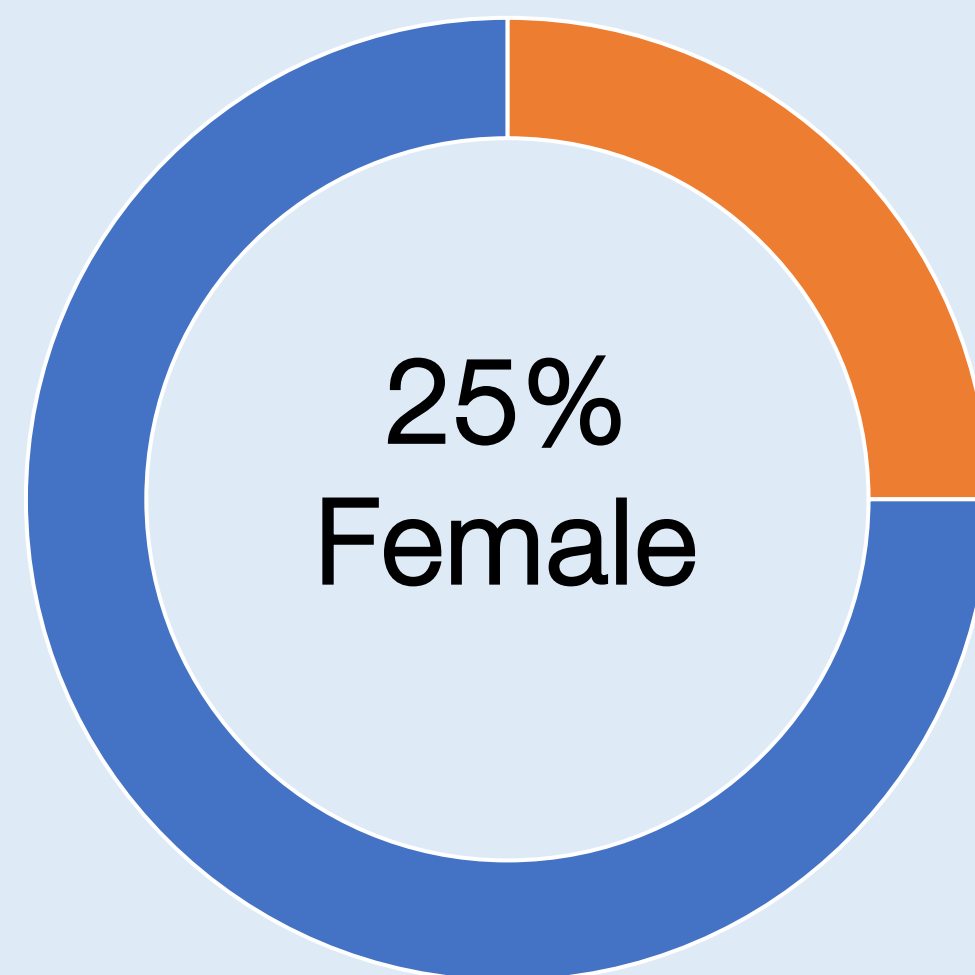
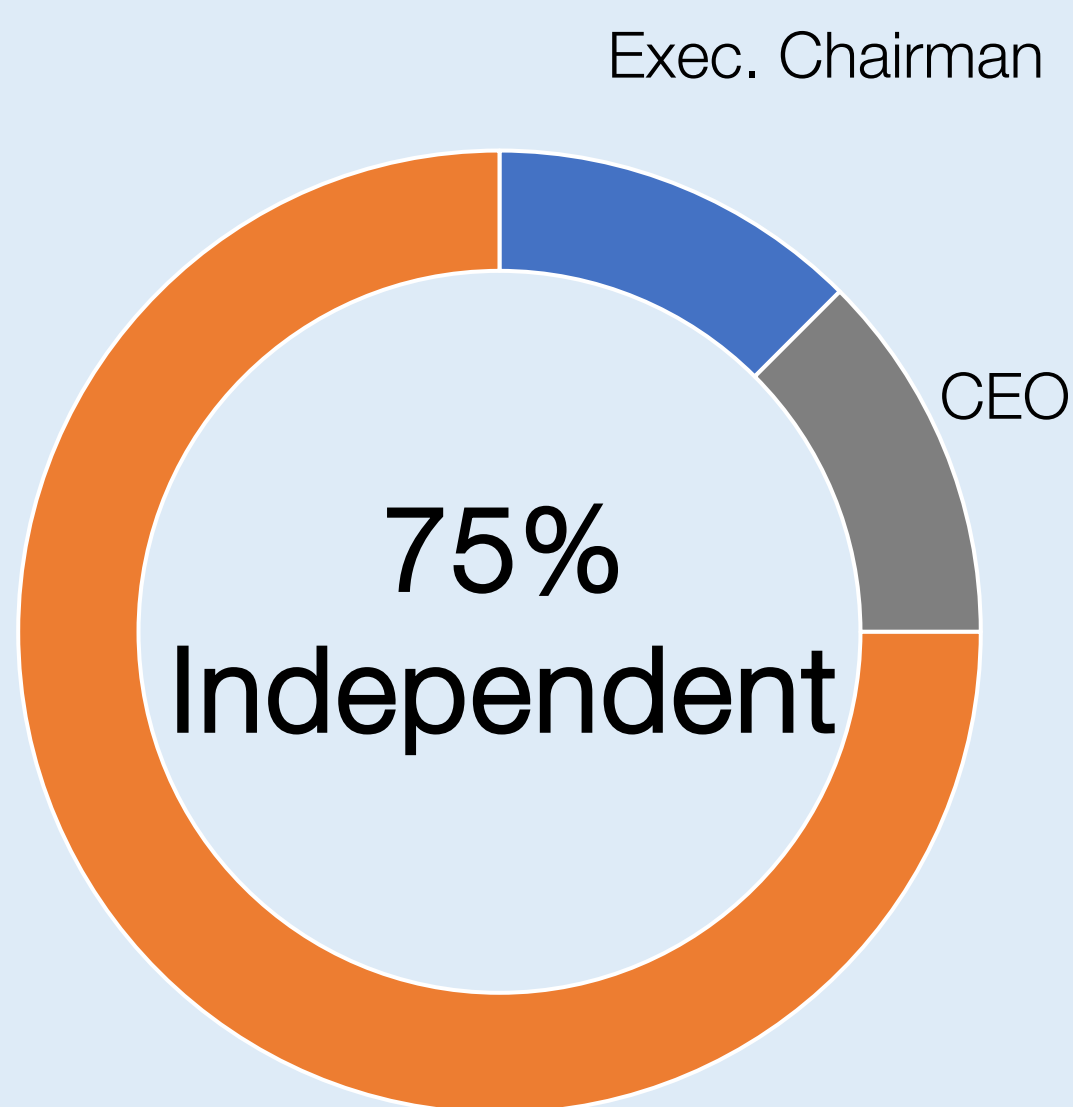
(1) Lead Independent Director; (2) A holding company for Air Canada

*As of June 30, 2020.

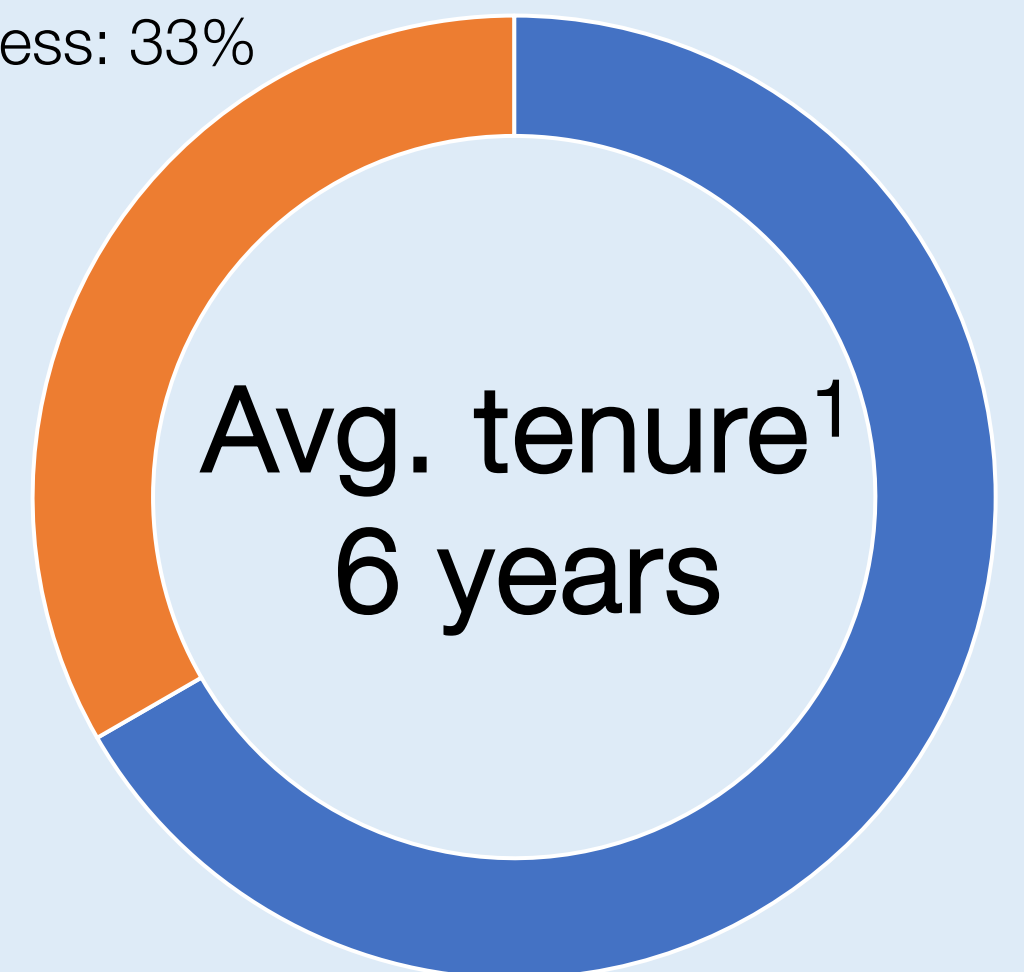
ALL ALC directors have executive leadership experience

Governance

Board Composition*



5 years or less: 33%



*As of June 30, 2020

¹Includes independent non-executive board members only as of June 30, 2020; tenure through December 31, 2019

Nomination and Selection

Our nominating and corporate governance committee is responsible for identifying and evaluating director candidates based on the perceived needs of the Board of Directors at the time. When identifying and evaluating candidates for nomination as new directors, the Board will consider candidates with diverse backgrounds in terms of knowledge, experience, skills, and other characteristics, in particular, gender, ethnic and geographic diversity. The Board of Directors is committed to identifying candidates with gender, ethnic and geographic diversity and is committed to meeting the requirements under a law in California that the Company have three female directors by December 31, 2021, to continue to diversify our Board of Directors. We now have two female directors with the appointment of Ms. McCaw to the Board in November 2019.

Diversity also may encompass a candidate's educational and professional history, community or public service, expertise or knowledge base and certain unique personal characteristics. The nominating and corporate governance committee does not have a formal policy specifying how diversity of background and personal experience should be applied in identifying or evaluating director candidates, and a candidate's background and personal experience, while important, does not necessarily outweigh other attributes or factors the nominating and corporate governance committee considers in evaluating candidates.

Among other criteria that the nominating and corporate governance committee may consider include the director candidate's ability to faithfully represent the interests of our stockholders; the candidate's integrity, judgment and independence of thought; an absence of conflicting time commitments; financial literacy; leadership experience; a fit of abilities and personality that helps build an effective, collegial and responsive Board of Directors; a commitment to understand the Company and its industry; and an ability to exercise sound judgments in matters that relate to the current and long-term objectives of the Company and to contribute positively to the decision-making process.












Our nominating and corporate governance committee has not retained professional search firms to assist it in recruiting potential director candidates. Any stockholder may recommend a director candidate for our nominating and corporate governance committee to consider. Director candidates recommended by a stockholder are considered in the same manner as any other candidates, although the nominating and corporate governance committee may prefer candidates who are personally known to the existing directors and whose reputations are highly regarded.

Governance

We maintain governance practices that we believe establish meaningful accountability for our Company and our Board, including:

- All Directors except Executive Chairman and Chief Executive Officer are Independent
- Independent Lead Director with clearly defined role and responsibilities
- Commitment to Board refreshment with three New Directors in the last six years, including one new Director in 2019
- Majority vote for standard Director elections
- All Directors elected on an annual basis
- Annual Board and Committee Evaluations
- All Audit Committee members are financial experts
- Focus on critical risk oversight role
- Ongoing Board succession planning – management and Board dialogue to ensure successful oversight and succession planning
- Active Board oversight of Company's governance
- Director and Executive officer stock ownership guidelines
- Prohibition on short sales, transactions in derivatives and hedging of Company stock by Directors and all Employees
- Prohibition on Pledging Company Stock by Directors and Executive Officers
- Compensation Committee was renamed Leadership Development and Compensation Committee in recognition of its broadening responsibilities regarding human capital management

Committees of the Board of Directors

Board Committee Members	Nominating and Corporate Governance Committee	Leadership Development and Compensation Committee	Audit Committee
Robert A. Milton			
Matthew J. Hart			
Cheryl Gordon Krongard			
Marshall O. Larsen			
Susan McCaw			
Ian M. Saines			



Committee Chairperson



Committee Member

Governance

Pay equity is central to our mission to attract and retain the best talent. Our compensation philosophy, reward structure, and best practices are in place to compensate employees equitably and free of any bias. We demonstrate our commitment to pay equity by regularly reviewing our compensation practices.

Pay competitively

We evaluate our compensation program on an ongoing basis analyzing our pay against the broader labor market, our industry and across department.

Core tenets of our pay philosophies

Internal fairness

We compensate employees doing the same job equitably and free of unlawful bias. We set pay guidelines for roles, independent of the people who perform them.

Provide career advancement opportunities

We provide a career development framework for potential advancement without regard to gender or any other unlawful factor.

Motivate top performance results

Employee compensation reflects individual performance and motivates each employee to perform at their best.

We will continue to review our processes and programs so that we compensate employees doing the same job equitably and free of bias.

Ethics & Integrity

Our Board of Directors has adopted a Code of Business Conduct and Ethics that applies to all our directors, employees and officers. Among other things, the Code of Business Conduct and Ethics is intended to ensure fair and accurate financial reporting, to promote ethical conduct and compliance with applicable laws and regulations, to provide guidance with respect to the handling of ethical issues, to foster a culture of honesty and accountability and to deter wrongdoing. It also requires disclosure to us of any situation, transaction or relationship that may give rise to any actual or potential conflict of interest. Such conflicts must be avoided unless approved by our nominating and corporate governance committee. The Code of Business Conduct and Ethics prohibits our employees, officers and directors from taking, or directing a third party to take, a business opportunity that is discovered through the use of our property. We have an open-door policy and encourage all employees to report concerns or wrongdoing.

Governance Framework

Our governance framework guides the Board and management's oversight of the company and is outlined in its governing documents.

To access our Committee Charters click the relevant link below:

[Nominating and Corporate Governance Committee](#)
[Leadership Development and Compensation Committee](#)
[Audit Committee](#)

To access other Governance Documents click the relevant link below:

[Corporate Governance Guidelines](#)
[Code of Business Conduct and Ethics](#)

Code of Business Conduct & Ethics

ALC adheres to a Code of Business Conduct and Ethics which was adopted by our Board of Directors to further ALC's commitment to conducting its business with honor and integrity. Employees are responsible for reading and certifying a certificate of compliance annually. We also maintain an independent 24-hour helpline to enable the reporting of illegal or improper conduct and any ethical concerns anonymously online. All comments and inquiries raised in good faith are reviewed on a confidential and nonretaliatory basis.

Compliance with Foreign Corrupt Practices Act

Anyone conducting business on behalf of ALC in foreign markets and with foreign government officials, including employees, officers, and directors, must do so in accordance with the Company's established policies regarding foreign corrupt practices and/or any applicable law, including the Foreign Corrupt Practices Act. Our commitment to compliance with laws is outlined in our Code of Business Conduct & Ethics and other policies.

Supplier Code of Conduct

ALC is committed to operating with the highest standards for social and environmental responsibility as well as ethical conduct. ALC believes in doing business with companies that have the same standards. Our Supplier Code of Conduct sets forth ALC's expectations for the suppliers and other providers of goods and services with which we do business.

To access the ALC Supplier Code of Conduct click the following link: [Supplier Code of Conduct](#).

Our Employees

As of December 31, 2019, our 117 employees managed over \$20 billion of assets. Attracting and retaining talented employees who reflect the diversity of our global customers and are passionate about our business is critical to our success.

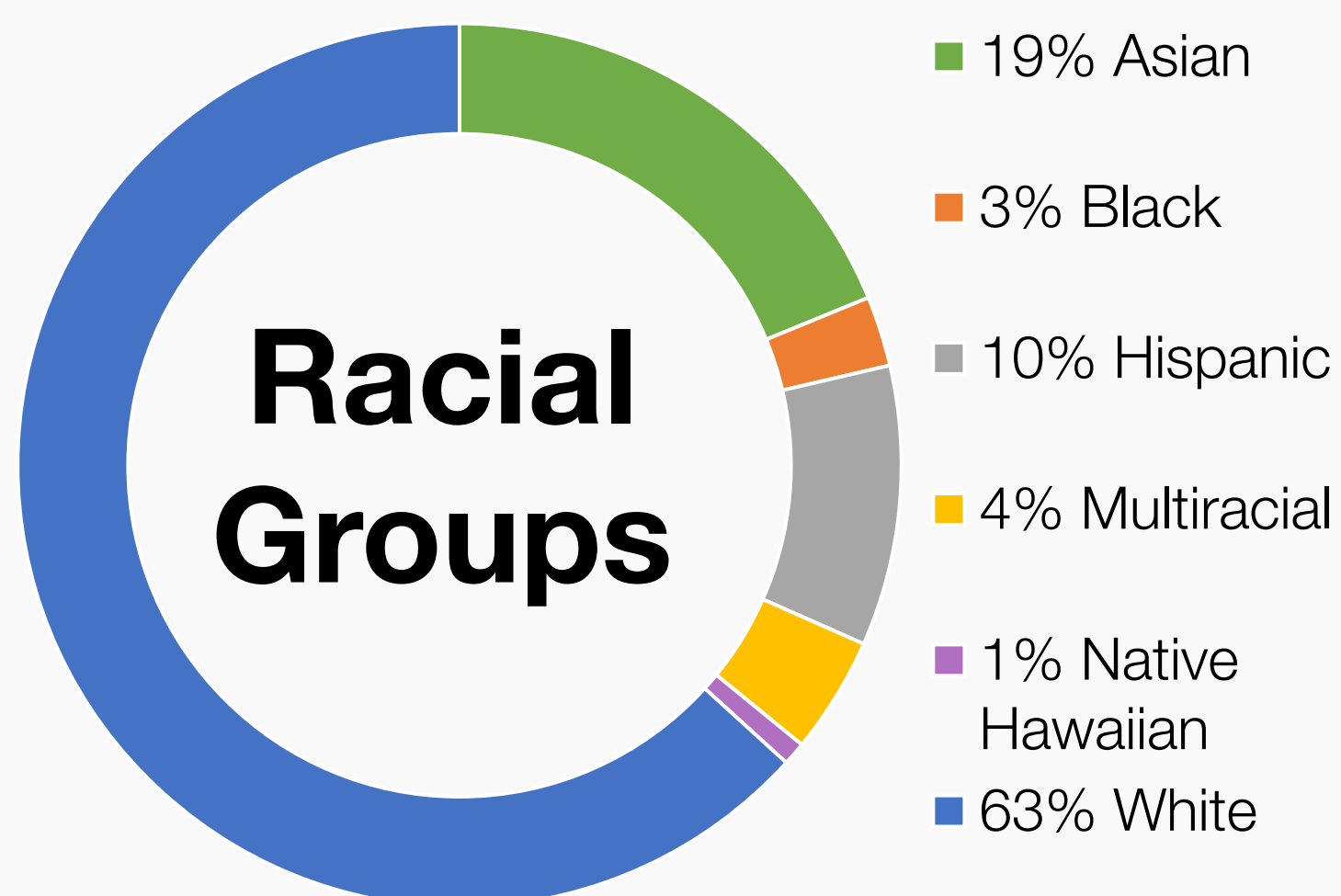
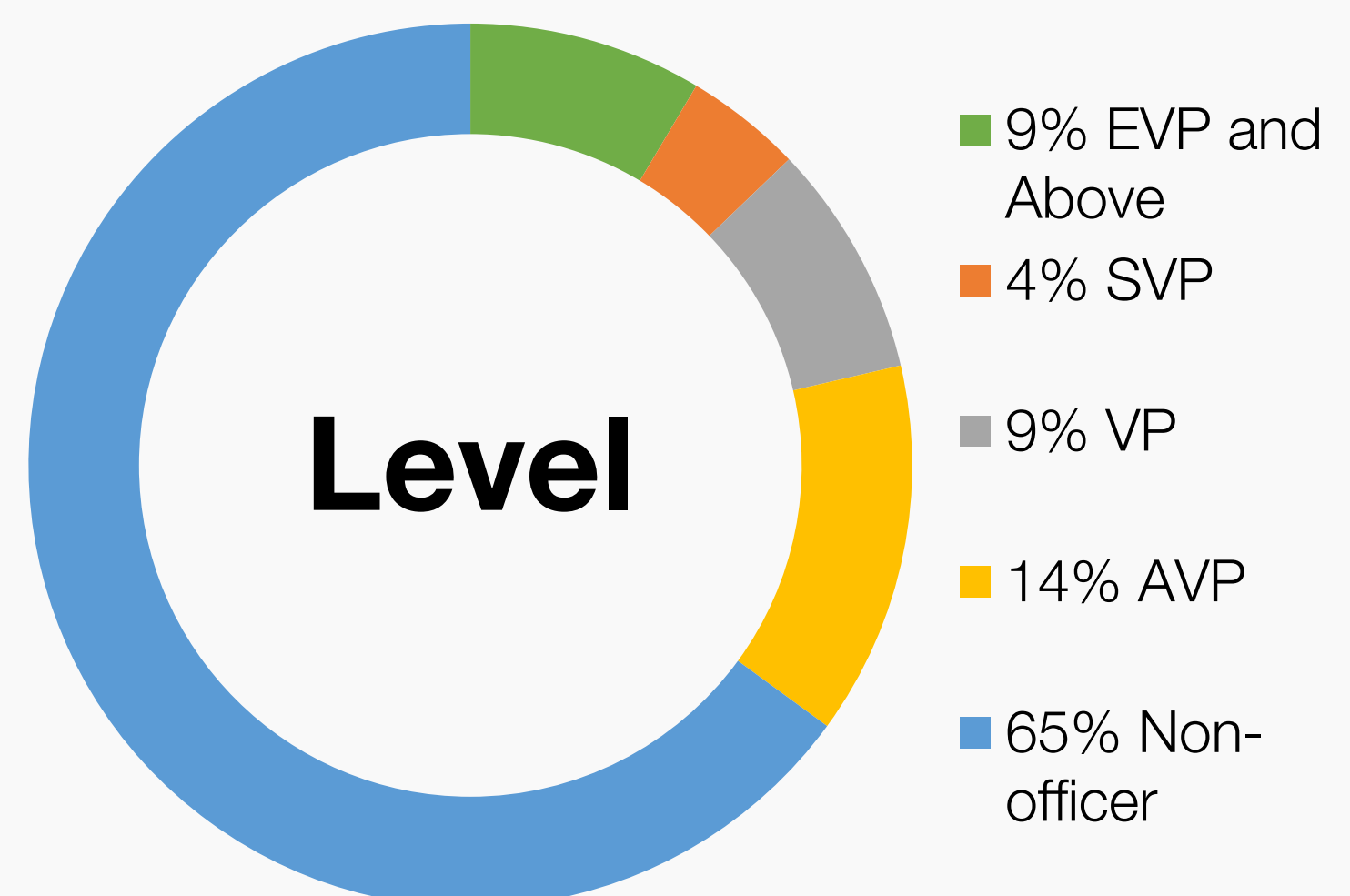
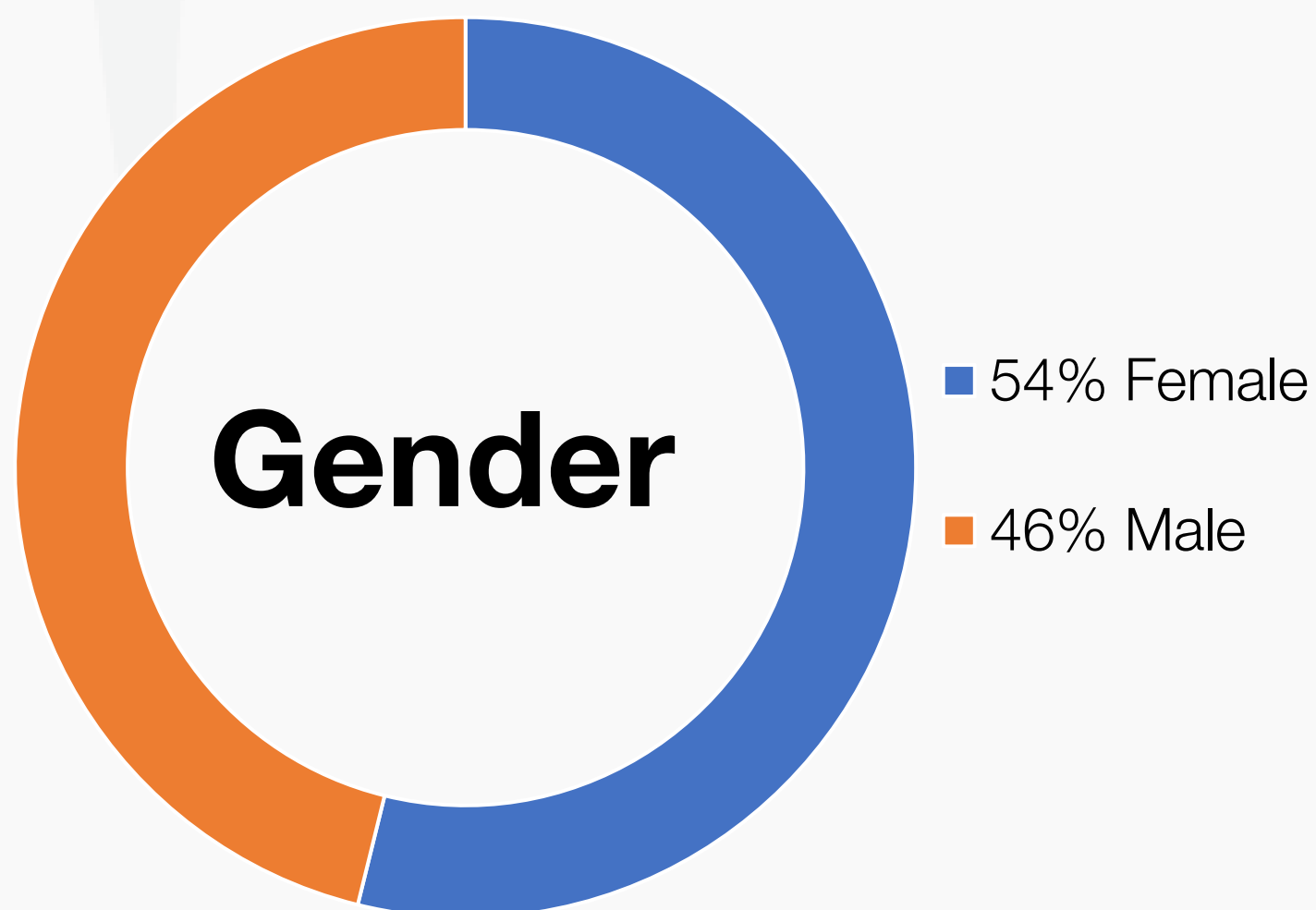


At Air Lease, inclusion and diversity is an important business priority, fueling our high performance.



Our Employees

Our organization is comprised of 117 full-time, permanent employees



37%
Multicultural
Employees

20%
Multicultural
Female
Employees

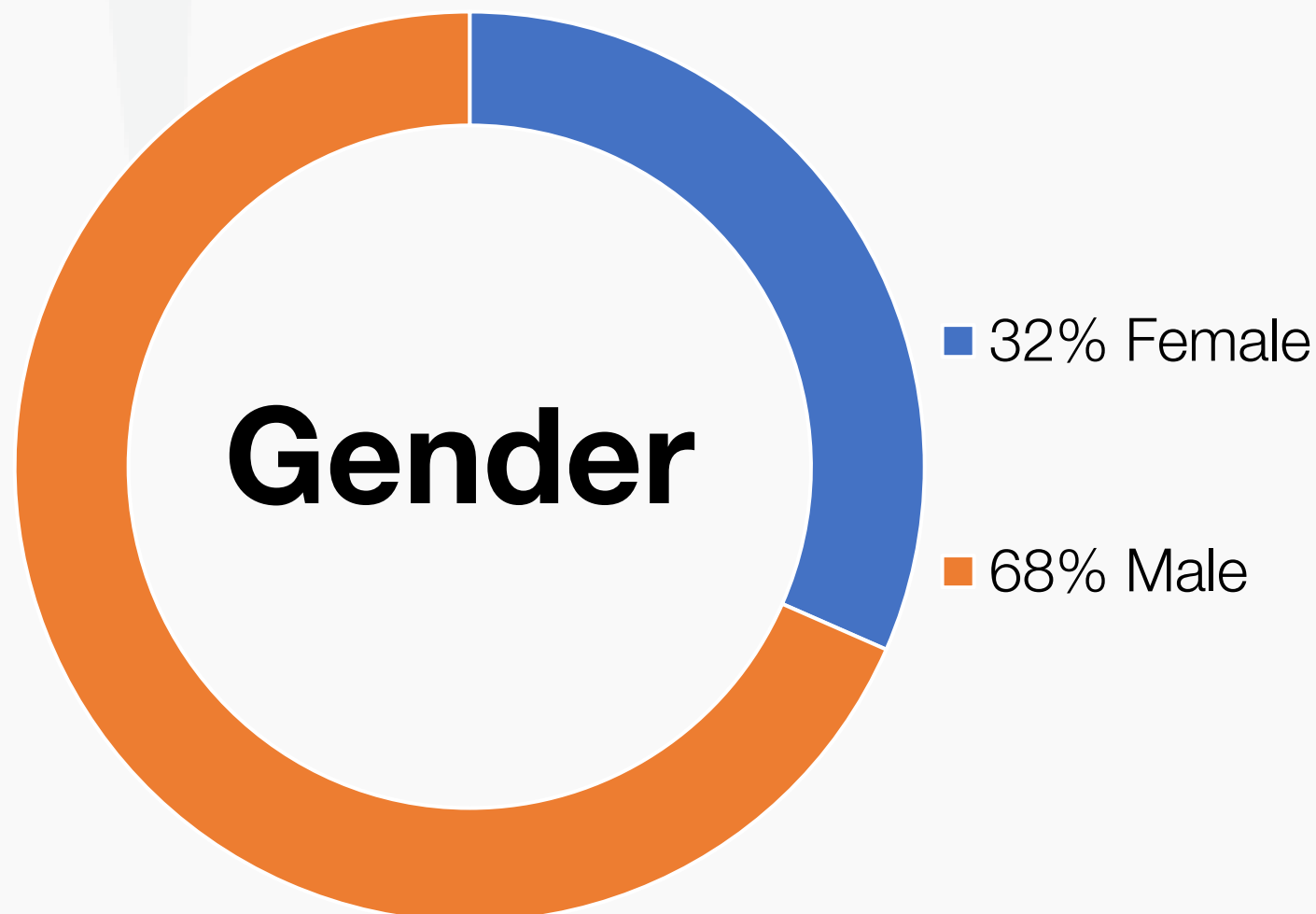
73%⁽¹⁾
Female
Retention

74%⁽¹⁾
Male
Retention

- 107 of our employees are based in our Los Angeles office, with seven employees in Dublin and three employees in Hong Kong.
- From time-to-time, we engage a small number of consultants to support and enhance efforts of our Technical Asset Management and Information Technology departments.

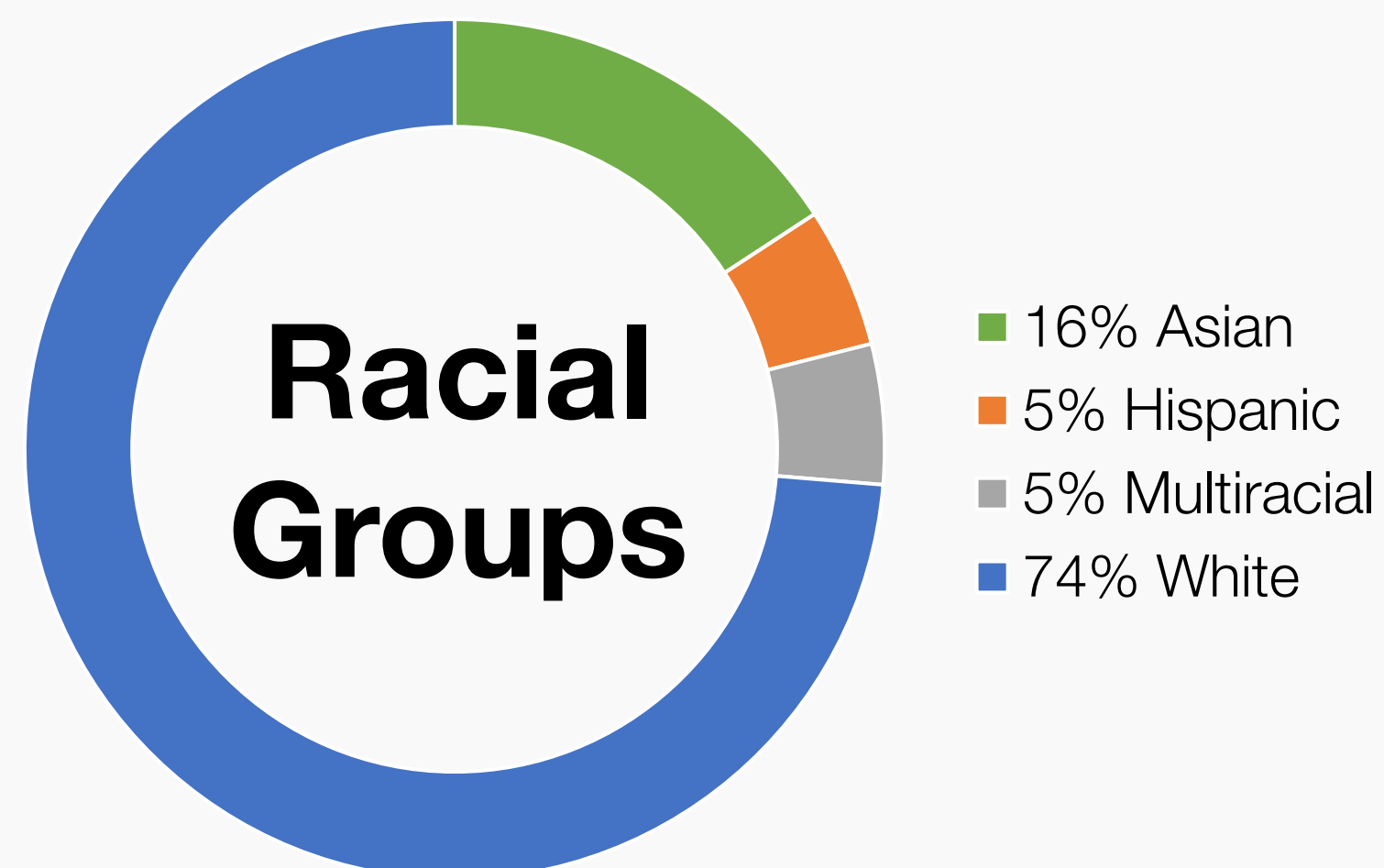
Our Leadership

Our Leadership team is comprised of 19 Individuals



Females represented 32% of ALC's leadership at the end of 2019 as compared to 25% three years prior

Over the past three years, over 50% of the individuals joining the Leadership Team have been female or represent a minority group



Employee Benefits

The health and wellness of the ALC team is our priority and our comprehensive employee benefits are focused on employees' financial, physical and mental well-being. Our benefits include, but are not limited to, the following:

Financial

- Competitive compensation philosophy that includes comprehensive benchmarking analysis
- Cash bonus programs and long-term incentive plan with every employee eligible for company stock
- Employee-funded 401(k) programs with company matching based on time employed
- Education reimbursement

Health and Wellness

- Company-paid medical, dental and vision insurance
- Company-paid life insurance
- Company-paid short-term and long-term disability insurance
- Company-paid critical illness
- Reimbursement accounts
- Travel assistance programs and insurance
- Company-paid membership to an on-site fitness center and annual health and wellness clinics
- Remote healthcare services

**~10%
of our stock is
owned by ALC's
employees and
directors**

**88%
of our
employees
participate in our
401(k) matching
program**

**Our benefits are
benchmarked in
the 90th
percentile of
coverage for
similarly sized
companies**

Training and Education



ALC supports training and education programs that provide continual improvement for our employees, including but not limited to:

- Continuing Education
- Leasing Seminars
- Treasury Conferences
- Credit Training
- Technology Conferences

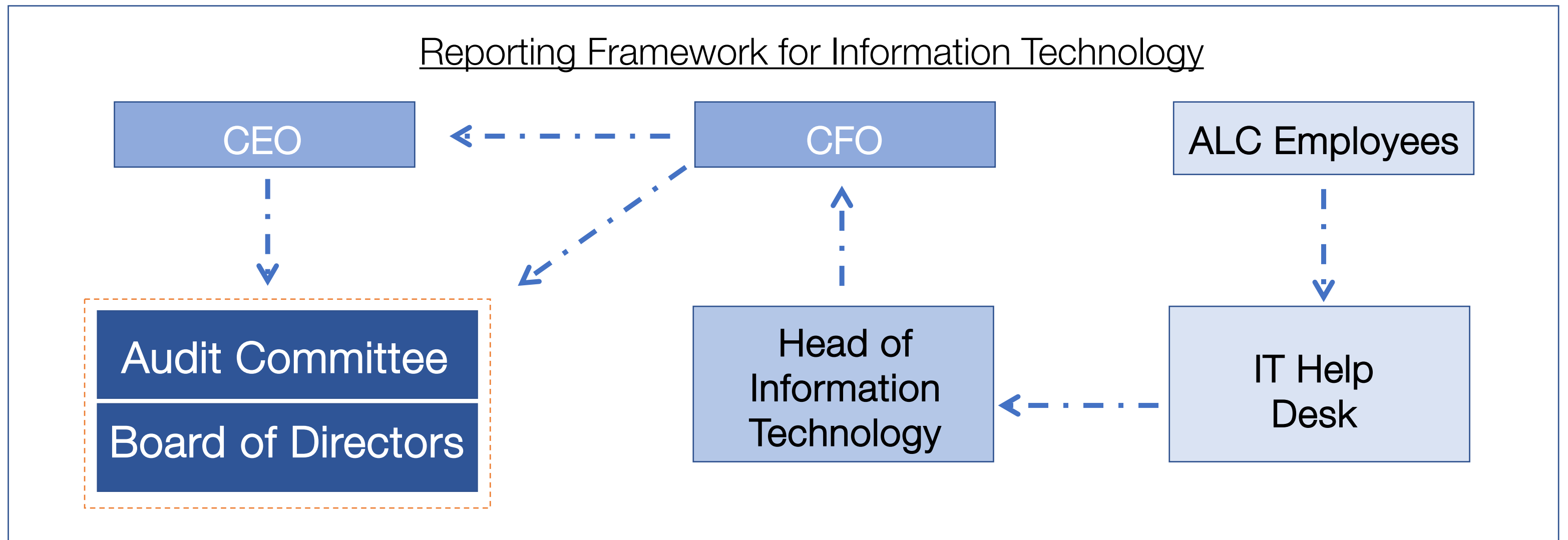
We will reimburse the employee for related expenses including travel, registration and testing fees, workbooks, lodging and meals not included in the registration fees. The time for employee's attendance and travel will be paid at the employee's normal rate of pay.

In addition, for the safety of our employees and those with which we do business, we require all employees to take part in the following:

- Anti-Harassment Training
- Compliance Training
- Cyber Security Training

Information Security

Our Code of Conduct requires that all employees protect the confidential information of our company



ALC continues to prioritize protecting our company from the risks of cybersecurity and training our employees on how to prevent, detect and respond to various threats. Our on the ground efforts are led by our Head of Information Technology. In addition, over the last two years, the Board of Directors has increased its oversight of the Company's cyber security program. The audit committee has led the oversight of the cybersecurity programs, with participation of other directors not on the committee.

ALC engages a third-party organization to conduct annual network and IT systems penetration testing. The organization assisted in the creation and exercise of the IT disaster recovery and incident response plans. ALC is committed to establishing appropriate cybersecurity controls and works with the third-party organization to assess control implementation against the National Institute of Standards and Technology Cybersecurity Framework.

Air Lease participates in National Cybersecurity Awareness Month in October during which our teams participate in cybersecurity awareness training

Memberships

ALC engages directly with the following organizations to support the aviation industry



The International Air Transport Association (IATA) is the trade association for the world's airlines, representing some 290 airlines. IATA supports many areas of aviation activity and helps to formulate industry policy on critical aviation issues.

ALC is a strategic partner



The International Society of Transport Aircraft Trading (ISTAT) is an international, not-for-profit organization dedicated to providing aviation professionals with forums for increased networking and educational opportunities. ISTAT currently represents more than 5,000 members worldwide who are involved in operating, manufacturing, maintaining, selling, purchasing, financing, leasing, appraising, insuring or other activities related to the commercial aviation sector.

ALC is a corporate member



Aviation working group (AWG) is a not-for-profit legal entity comprised of major aviation manufacturers, leasing companies and financial institutions that contributes to the development of policies, laws and regulations that facilitate advanced international aviation financing and leasing.

ALC is a member

Community Engagement

We are committed to giving back as a corporation through community service, charitable donations and specialized mentorship programs.

ALC is proud to support the following organizations



As the world's largest privately-funded nonprofit, United Way offers global reach to engage individuals in building stronger communities to fight for the health, education, and financial stability of every person in every community.



The Los Angeles Fire Department Foundation supports the LAFD in protecting life, property, and the environment by providing essential equipment, training, and public outreach programs to supplement city resources.



Dress for Success provides a network of support, professional attire and the development tools to help women thrive in work and in life.



National Air and Space Museum creates compelling exhibitions that engage, educate and inspire millions of visitors every year.



The ISTAT Foundation supports qualified individuals and institutions that promote the advancement of commercial aviation and humanitarianism.



The Wings Club Foundation supports future careers and innovation in aviation and aeronautics. The organization fosters opportunities to pursue an education in the field of aviation, provides programs to educate in the field of aviation and supports charitable organizations that use aviation to help those in need.

Industry Awards and Recognition

We are proud to highlight our recent industry recognition awards



CEO/Industry Leader of the Year,
John L. Plueger, CEO and President,
*Aviation 100 European & Global Leaders
Awards AEGF Dublin*
2020

**Institutional
Investor**

Midcap & Smallcap – Best CEO
John L. Plueger, CEO and President,
Capital Goods/Industrials: Business,
Education & Professional Services,
*2020 All-America Executive Team
Institutional Investor*
2019

**Institutional
Investor**

Midcap & Smallcap – Best Investor
Relations Program, Capital
Goods/Industrials: Business, Education
& Professional Services,
*2020 All-America Executive Team
Institutional Investor*
2019

**Institutional
Investor**

Overall Most Honored Companies,
2020 All-America Executive Team
Institutional Investor
2019



Lessor of the Year,
*Aviation 100 Americas Awards
AEGF NY*
2019



CEO/Industry Leader of the Year,
John L. Plueger, CEO and President,
*Aviation 100 European & Global Leaders
Awards AEGF Dublin*
2019



CFO/Treasurer of the Year,
Gregory B. Willis, CFO,
*Aviation 100 European & Global Leaders
Awards AEGF Dublin*
2019



Overall Deal of the Year, Thunderbolt II,
*Aviation 100 European & Global Leaders
Awards AEGF Dublin*
2019



Structured Finance Awards,
North America ABS Issue,
ALC's US\$545m Securitisation
International Financing Review Awards
2018



World's Best Employers
Forbes
2018

**Institutional
Investor**

Buy-Side - Best CEO John L. Plueger,
CEO and President, Capital
Goods/Industrials: Business, Education &
Professional Services,
*2019 All-America Rankings Institutional
Investor Magazine*
2018

**Institutional
Investor**

Overall Best Investor Relations Program,
Capital Goods/Industrials: Business,
Education & Professional Services,
*2019 All-America Rankings Institutional
Investor Magazine*
2018

**Institutional
Investor**

Sell-Side - Best Investor
Relations Program, Capital
Goods/Industrials: Business, Education &
Professional Services,
*2019 All-America Rankings Institutional
Investor Magazine*
2018



Lessor of the Year,
*Aviation 100 Americas Awards
AEGF NY*
2018



Treasury Team of the Year,
*Aviation 100 Americas Awards
AEGF NY*
2018



Overall Deal of the Year
Thunderbolt II,
*Aviation 100 Americas Awards
AEGF NY*
2018



Lessor of the Year,
*Overall Aviation 100 Global Leaders
Awards, AEGF Dublin*
2018



Overall Deal of the Year
Thunderbolt 2017-I,
*Overall Aviation 100 Global Leaders
Awards, AEGF Dublin*
2018



Overall Capital Markets Deal of the Year,
Air Lease Corporation TBOLT II
\$450m ABD for 18 aircraft,
Airfinance Journal Awards
2018

Safe Harbor

Statements in this presentation that are not historical facts are hereby identified as “forward-looking statements,” including any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance. These statements are often, but not always, made through the use of words or phrases such as “anticipate,” “believes,” “can,” “could,” “may,” “predicts,” “potential,” “should,” “will,” “estimate,” “plans,” “projects,” “continuing,” “ongoing,” “expects,” “intends” and similar words or phrases. Accordingly, these statements are only predictions and involve estimates, known and unknown risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed in them. We wish to caution you that our actual results could differ materially from those anticipated in such forward-looking statements as a result of several factors, including, but not limited to, the following:

- the extent to which the coronavirus (“COVID-19”) pandemic and measures taken to contain its spread ultimately impact our business, results of operation and financial condition;
- our inability to obtain additional financing on favorable terms, if required, to complete the acquisition of sufficient aircraft as currently contemplated or to fund the operations and growth of our business;
- our inability to obtain refinancing prior to the time our debt matures;
- our inability to make acquisitions of, or lease, aircraft on favorable terms;
- our inability to sell aircraft on favorable terms or to predict the timing of such sales;
- impaired financial condition and liquidity of our lessees;
- changes in overall demand for commercial aircraft leasing and aircraft management services;
- deterioration of economic conditions in the commercial aviation industry generally;
- potential natural disasters and terrorist attacks and the amount of our insurance coverage, if any, relating thereto;
- increased maintenance, operating or other expenses or changes in the timing thereof;
- changes in the regulatory environment, including tariffs and other restrictions on trade;
- our inability to effectively oversee our managed fleet;
- the failure of any manufacturer to meet its contractual aircraft delivery obligations to us, including or as a result of technical or other difficulties with aircraft before or after delivery, resulting in our inability to deliver the aircraft to our lessees and; other factors affecting our business or the business of our lessees and aircraft manufacturers or their suppliers that are beyond our or their control, including natural disasters, pandemics (such as COVID-19) and measures taken to contain its spread and governmental actions.

We also refer you to the documents the Company files from time to time with the Securities and Exchange Commission (“SEC”), specifically the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 and Quarterly Reports on Form 10-Q which contain and identify important factors that could cause the actual results for the Company on a consolidated basis to differ materially from expectations and any subsequent documents the Company files with the SEC. The factors noted above and the risks included in our other SEC filings may be increased or intensified as a result of the COVID-19 pandemic, including if there is a resurgence of the COVID-19 virus after the initial outbreak subsides. The extent to which the COVID-19 pandemic ultimately impacts our business, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted. See the risk factor in “Part II -- Item 1A. Risk Factors” in our Quarterly Report on Form 10-Q, “The coronavirus (COVID-19) pandemic and related efforts to mitigate the pandemic have impacted our business, and the extent to which the COVID-19 pandemic and measures taken to contain its spread ultimately impact our business will depend on future developments, which are highly uncertain and are difficult to predict.” All forward-looking statements are necessarily only estimates of future results, and there can be no assurance that actual results will not differ materially from expectations, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. If any such risks or uncertainties develop, our business, results of operation and financial condition could be adversely affected.

The Company has an effective registration statement (including a prospectus) with the SEC. Before you invest in any offering of the Company’s securities, you should read the prospectus in that registration statement and other documents the Company has filed with the SEC for more complete information about the Company and any such offering. You may obtain copies of the Company’s most recent Annual Report on Form 10-K and the other documents it files with the SEC for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Company will arrange to send such information if you request it by contacting Air Lease Corporation, General Counsel and Secretary, 2000 Avenue of the Stars, Suite 1000N, Los Angeles, California 90067, (310) 553-0555.

The Company routinely posts information that may be important to investors in the “Investors” section of the Company’s website at www.airleasecorp.com. Investors and potential investors are encouraged to consult the Company’s website regularly for important information about the Company. The information contained on, or that may be accessed through, the Company’s website is not incorporated by reference into, and is not a part of, this presentation.



Appendix I: GRI Content Index

We prepared this report in reference to the Global Reporting Initiative (GRI) Standards 2016. Please see below for additional disclosure regarding reference to certain GRI standards.

GRI 102: General Disclosures 2016	Disclosure	Reference location or answer
<u>1. Organizational Profile</u>	Disclosure 102-1 Name of the organization	Air Lease Corporation
	Disclosure 102-2 Activities, brands, products, and services	CSR page 4: About Air Lease Corporation
	Disclosure 102-3 Location of headquarters	CSR page 4: About Air Lease Corporation
	Disclosure 102-4 Location of operations	CSR page 4: About Air Lease Corporation
	Disclosure 102-5 Ownership and legal form	ALC is incorporated in Delaware and headquartered in Los Angeles, California. ALC is listed on the New York Stock Exchange (ticker: AL).
	Disclosure 102-6 Markets served	CSR page 4: About Air Lease Corporation
	Disclosure 102-7 Scale of the organization	Form 10-K for period ended December 31, 2019. Item 6. Selected Financial Data; Item 1. Business
	Disclosure 102-8 Information on employees and other workers	CSR page 28 - 29: Our Employees; CSR page 30: Our Leadership
	Disclosure 102-9 Supply chain	CSR page 15: Supply Chain
	Disclosure 102-10 Significant changes to the organization and its supply chain	CSR page 15: Supply Chain
	Disclosure 102-11 Precautionary Principle or approach	CSR Page 7-9: ESG at Air Lease
	Disclosure 102-13 Membership of associations	CSR page 34: Memberships
GRI 102: General Disclosures 2016	Disclosure	Reference location or answer
<u>2. Strategy</u>	Disclosure 102-14 Statement from senior decision-maker	CSR Page 3: A Message from our Leadership
	Disclosure 102-15 Key impacts, risks, and opportunities	Form 10-K for period ended December 31, 2019. Item 1A. Risk Factors.; CSR page 7-9: ESG at Air Lease

Appendix I: GRI Content Index

We prepared this report in reference to the Global Reporting Initiative (GRI) Standards 2016. Please see below for additional disclosure regarding reference to certain GRI standards.

GRI 102: General Disclosures 2016	Disclosure	Reference location or answer
<u>3. Ethics and integrity</u>	Disclosure 102-16 Values, principles, standards, and norms of behavior	CSR Page 27: Ethics & Integrity
	Disclosure 102-17 Mechanisms for advice and concerns about ethics	CSR Page 27: Ethics & Integrity

GRI 102: General Disclosures 2016	Disclosure	Reference location or answer
<u>4. Governance</u>	Disclosure 102-18 Governance structure	CSR Page 22-25: Governance
	Disclosure 102-19 Delegating authority	CSR Page 5: About this Report
	Disclosure 102-20 Executive-level responsibility for economic, environmental, and social topics	CSR Page 5: About this Report
	Disclosure 102-21 Consulting stakeholders on economic, environmental, and social topics	CSR Page 5: About this report; CSR page 10-12: Our Stakeholders
	Disclosure 102-22 Composition of the highest governance body and its committees	CSR Page 23-25: Governance
	Disclosure 102-23 Chair of the highest governance body	CSR Page 22: Governance
	Disclosure 102-24 Nominating and selecting the highest governance body	CSR Page 24: Governance
	Disclosure 102-25 Conflicts of interest	CSR Page 27: Ethics & Integrity; Link to ALC Code of Business Conduct and Ethics (page 2)
	Disclosure 102-26 Role of highest governance body in setting purpose, values, and strategy	CSR Page 22: Governance
	Disclosure 102-28 Evaluating the highest governance body's performance	CSR page 22: Governance

Appendix I: GRI Content Index

We prepared this report in reference to the Global Reporting Initiative (GRI) Standards 2016. Please see below for additional disclosure regarding reference to certain GRI standards.

GRI 102: General Disclosures 2016	Disclosure	Reference location or answer
<u>5. Stakeholder engagement</u>	Disclosure 102-40 List of stakeholder groups	CSR page 10-12: Our Stakeholders
	Disclosure 102-41 Collective bargaining agreements	None of our employees were covered by collective bargaining agreements as of 12/31/19.
	Disclosure 102-42 Identifying and selecting stakeholders	CSR page 10-12: Our Stakeholders
	Disclosure 102-43 Approach to stakeholder engagement	CSR page 10-12: Our Stakeholders
	Disclosure 102-44 Key topics and concerns raised	CSR page 12: Our Stakeholders

GRI 102: General Disclosures 2016	Disclosure	Reference location or answer
<u>6. Reporting practice</u>	Disclosure 102-45 Entities included in the consolidated financial statements	CSR Page 5: About this Report
	Disclosure 102-46 Defining report content and topic Boundaries	CSR Page 13-14: Materiality
	Disclosure 102-47 List of material topics	CSR Page 13-14: Materiality
	Disclosure 102-50 Reporting period	CSR Page 5: About this Report
	Disclosure 102-51 Date of most recent report	CSR Page 5: About this Report
	Disclosure 102-52 Reporting cycle	CSR Page 5: About this Report
	Disclosure 102-53 Contact point for questions regarding the report	CSR Page 5: About this Report
	Disclosure 102-54 Claims of reporting in accordance with the GRI Standards	CSR Page 5: About this Report
	Disclosure 102-55 GRI content index	CSR Page 5: About this Report; Appendix I: GRI Content Index

GRI 103: Management Approach 2016	Disclosure	Reference location or answer
	Disclosure 103-1 Explanation of the material topic and its Boundary	CSR Page 13-14: Materiality
	Disclosure 103-2 The management approach and its components	CSR Page 13-14: Materiality