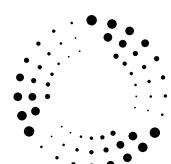


AIRCRAFT UTILIZATION



Credit: Kyle McKinlay

GLOBAL BENCHMARK
FOCUS: NARROWBODY FLEETS



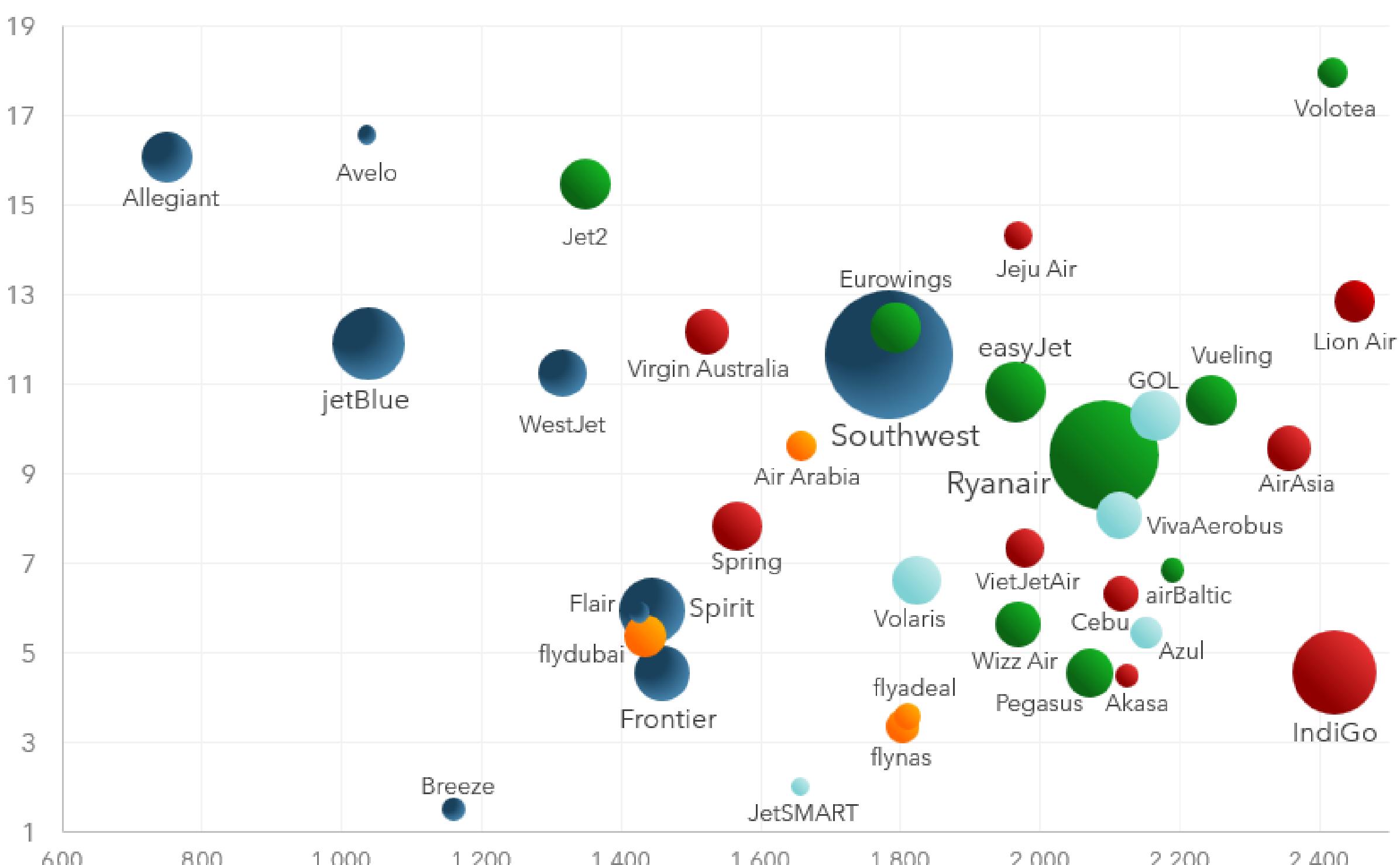
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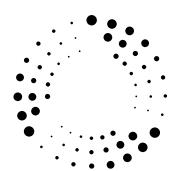
NARROWBODY FLEET - EXAMPLES

Average Fleet Age (years)



Average Annual Fleet Cycles

The size of the bubbles is proportional to the number of aircraft



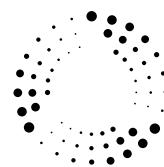
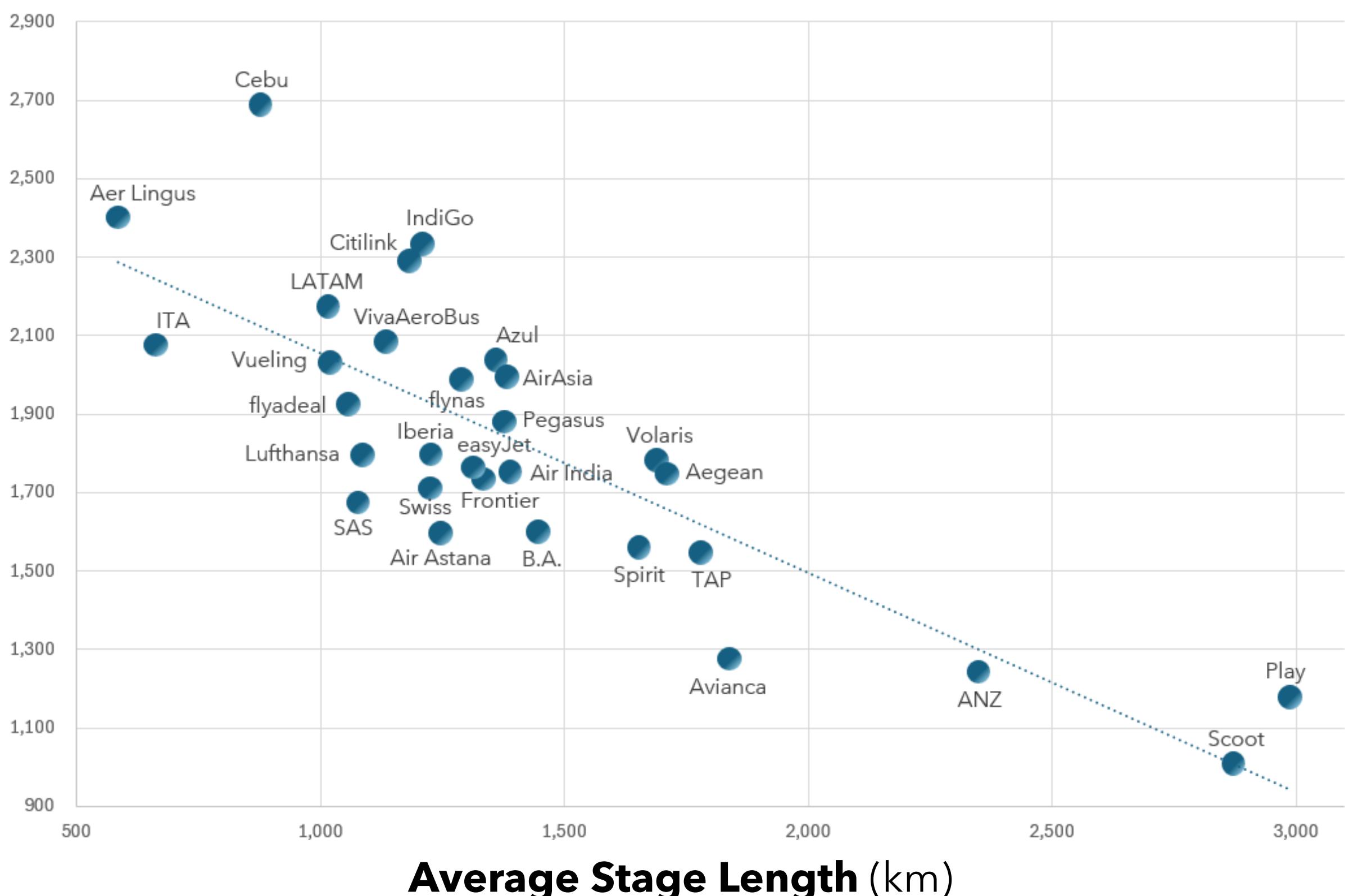
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July 2023 - June 2024
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AIRCRAFT UTILIZATION

A320neo - Examples

Average Annual Fleet Cycles



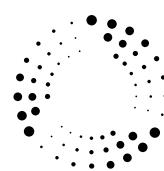
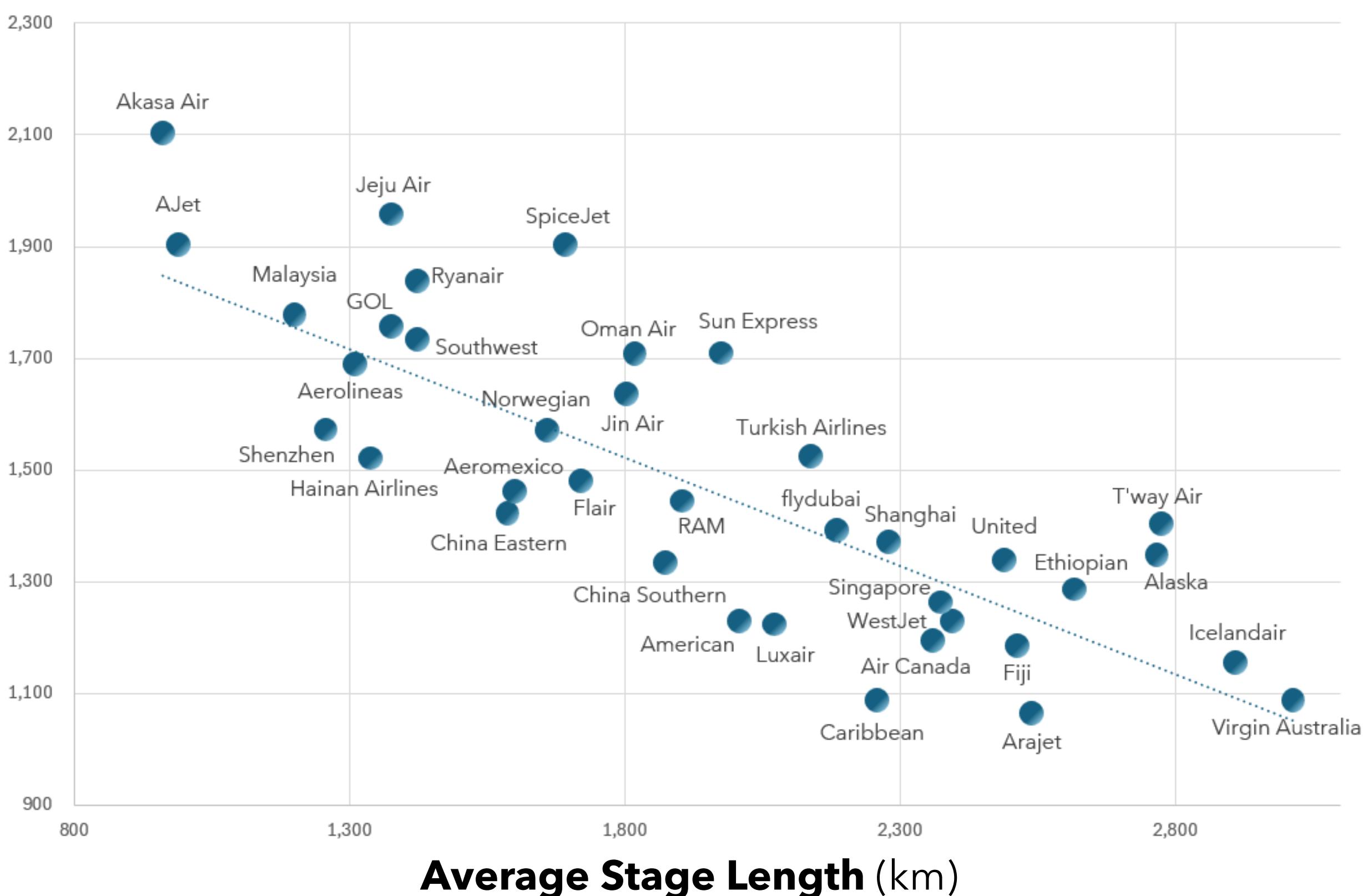
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AIRCRAFT UTILIZATION

737-8 MAX - Examples

Average Annual Fleet Cycles



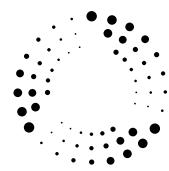
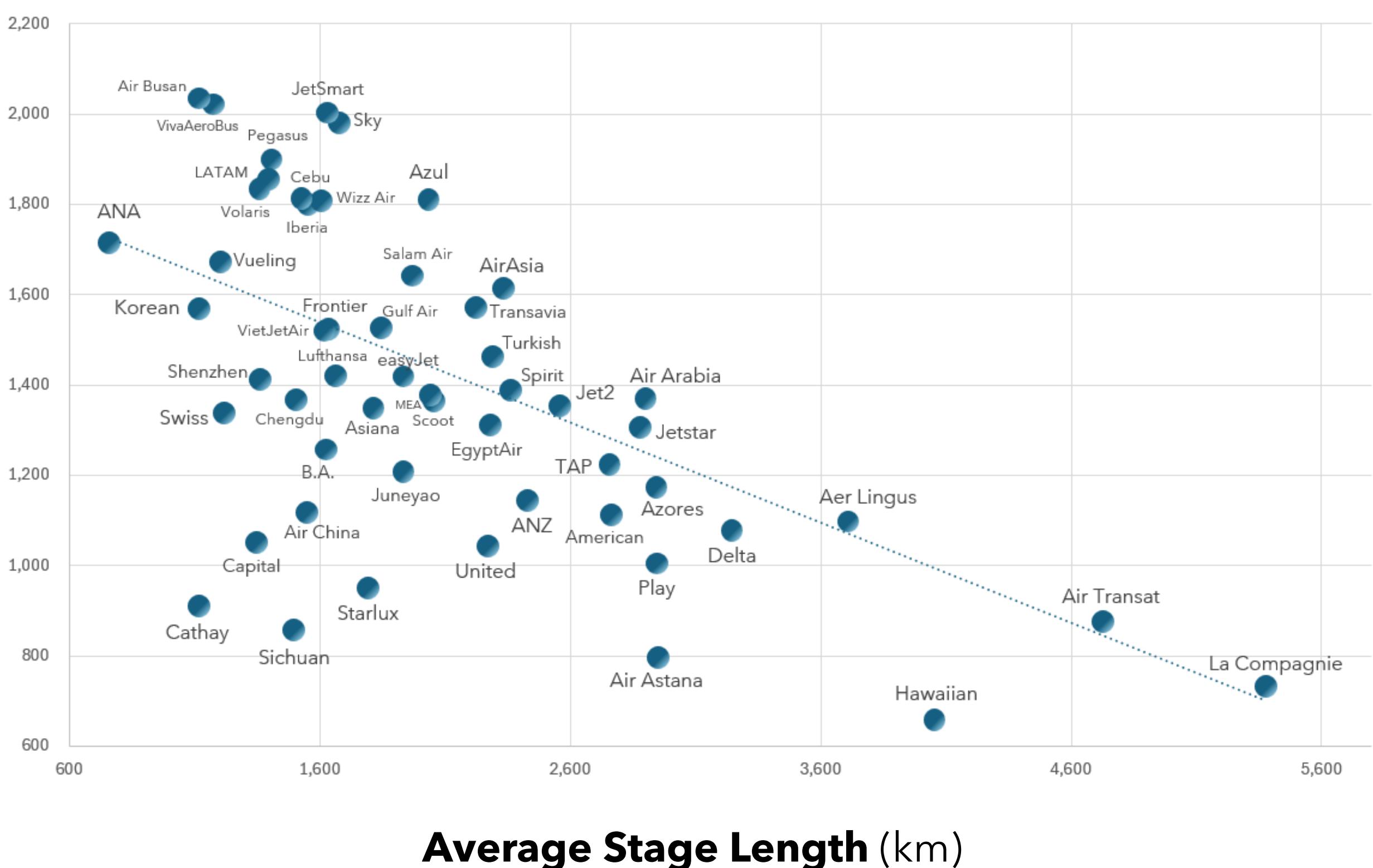
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A321neo - Examples

Average Annual Fleet Cycles



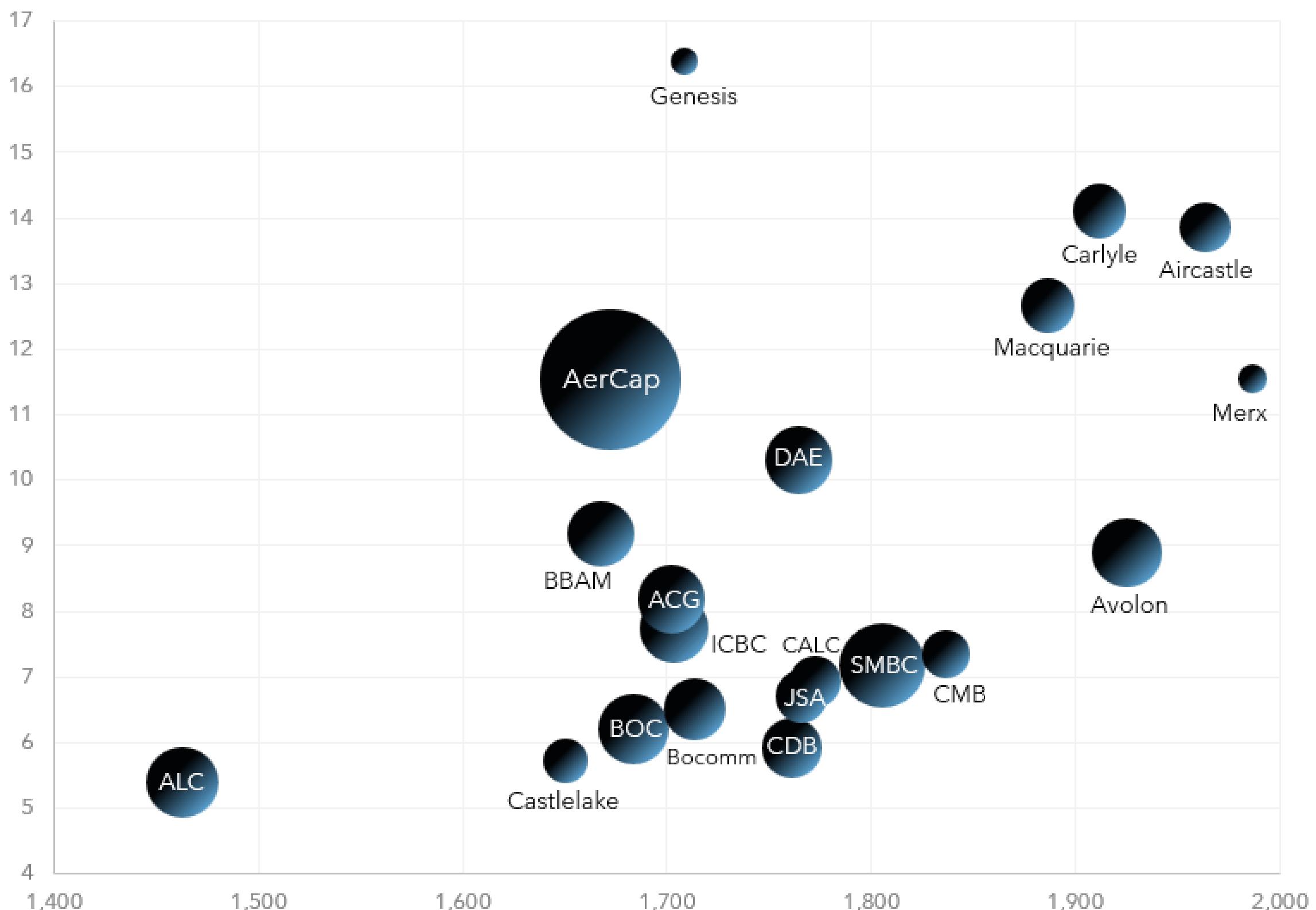
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AIRCRAFT UTILIZATION

LESSORS' NARROWBODY PORTFOLIO

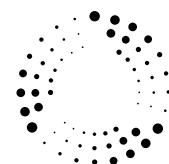
Average Fleet Age (years)



Average Annual Fleet Cycles

The size of the bubbles is proportional to the number of aircraft

ACG: Aviation Capital Group, ALC: Air Lease Corporation, BOC: BOC Aviation,
CDB: CDB Aviation, DAE: Dubai Aerospace Enterprise, JSA: Jackson Square Aviation.

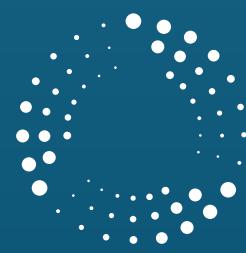


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Aircraft Utilization: The average number of cycles flown per aircraft for a specific type is calculated using data from ch-aviation fleet data and OAG schedules. The average cycles per aircraft is based on a 12-month monthly average.



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