

SMBC Aviation Capital's Slavery and Human Trafficking Statement

1. Overview of SMBC Aviation Capital

SMBC Aviation Capital is a leading global aircraft leasing company. The international nature of the business means that SMBC Aviation Capital and its staff interact with customers, suppliers and business partners throughout the world. In all such interactions and business activities, SMBC Aviation Capital is committed to the highest standards of honesty, integrity and transparency. SMBC Aviation Capital adopts a zero tolerance attitude to any form of slavery or human trafficking and is committed to requiring the same high standards from our staff, customers, investors, suppliers and other stakeholders.

2. Overview of this Slavery and Human Trafficking Statement (the "Statement")

SMBC Aviation Capital adheres to applicable anti-slavery and human trafficking laws in the jurisdictions in which it carries on business. These laws include the Criminal Law (Human Trafficking) Act 2008 to 2013 in Ireland and the Modern Slavery Act 2015 (the "UK Act") in the United Kingdom.

The UK Act requires that certain bodies corporate and partnerships who carry on a business, or part of a business, in the United Kingdom to prepare and publish an annual "*Slavery and Human Trafficking Statement*". The statement must set out the measures an organisation has taken during its financial year to ensure that slavery or human trafficking is not taking place in its supply chain or within its business. The statement is intended to provide our stakeholders with the ability to make better, more informed choices about the products and services they buy and the businesses they support.

This document comprises the Slavery and Human Trafficking Statement of SMBC Aviation Capital (including SMBC Aviation Capital Limited and SMBC Aviation Capital (UK) Limited) for the financial year ended 31 March 2018.

3. Risk Assessment

The commercial aircraft leasing industry is a low risk industry from a slavery and human trafficking perspective. SMBC Aviation Capital's main suppliers are (i) manufacturers of aircraft, aircraft engines and aircraft parts, and (ii) professional and technical services companies, which are considered low risk. Our customers are international airlines and investors who, respectively, lease and purchase commercial aircraft from SMBC Aviation Capital and these are also considered low risk. That said, SMBC Aviation Capital is committed to mitigating any such risks to our business and, in that regard, SMBC Aviation Capital has taken the steps at sections 4. to 6. below to mitigate potential risks associated with slavery and human trafficking in our business.

4. Supply Chain

SMBC Aviation Capital takes steps to evaluate and mitigate the risk that any activity relating to slavery and human trafficking may occur in its supply chain. In particular, and having regard to the risk profile of the supplier or contractor, SMBC Aviation Capital may perform due diligence on suppliers or contractors at the start of a business relationship. This due diligence process will (as appropriate) include an analysis of the activity carried out by the supplier or contractor and a review of publicly available information, in order to identify instances that may give SMBC Aviation Capital cause for concern.

5. Customers

SMBC Aviation Capital takes appropriate steps to verify, evaluate and mitigate the risk that its products and services may be used by a customer for the commission of slavery and human trafficking. As part of the on-boarding of customers, SMBC Aviation Capital carries out customer due diligence (“CDD”) which includes (i) a series of checks on the customer, its directors, intermediate and ultimate beneficial owners, (ii) an analysis of the activity carried out by the customer, and (iii) a review of publicly available information, in order to identify instances that may give SMBC Aviation Capital cause for concern. Thereafter and throughout the term of the business relationship, periodic CDD reviews are completed on the customer.

6. Policies and Procedures

SMBC Aviation Capital has in place a compliance framework which incorporates various compliance policies and procedures. The compliance policies and procedures listed below help to mitigate slavery and human trafficking risks to our business:

- Compliance Manual (Third Edition);
- Anti-Money Laundering, Counter Terrorist Financing and Sanctions Compliance Policy and Procedures Manuals;
- Anti-Fraud Policy;
- Anti-Bribery Policy; and
- Whistleblowing Policy.

SMBC Aviation Capital also has in place a Code of Conduct which requires staff to adhere to the highest business and personal standards in their work with SMBC Aviation Capital.

7. Future Steps

SMBC Aviation Capital is committed to continuing its zero tolerance attitude to any form of slavery or human trafficking and requiring the same high standards of our staff, customers, investors, suppliers and other stakeholders. SMBC Aviation Capital will continue to monitor and review (as deemed appropriate): (i) the risks to our business associated with slavery and human trafficking; and (ii) the effectiveness of relevant policies, procedures and controls in this area.

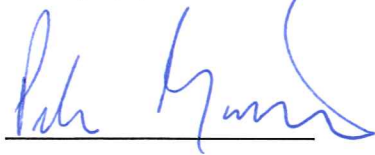
8. Queries

If there are any queries regarding the Statement and/or slavery and human trafficking, please contact SMBC Aviation Capital's Compliance Team or the Chief Legal Officer.

9. Approval

The Statement comprises the Slavery and Human Trafficking Statement of SMBC Aviation Capital (including SMBC Aviation Capital Limited and SMBC Aviation Capital (UK) Limited) for the financial year ended 31 March 2018 and has been signed by Peter Barrett as Chief Executive Officer.

Date: 19 June 2018



Peter Barrett

Chief Executive Officer

SMBC Aviation Capital