



2023 CLIMATE CHANGE RESPONSE

REPORTING PERIOD: JAN 01, 2022 – DEC 31, 2022



Dubai Aerospace Enterprise

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C0. INTRODUCTION

C0.1

Give a general description and introduction to your organization.

Dubai Aerospace Enterprise (DAE) Ltd is a globally recognized aviation services corporation with two divisions: DAE Capital and DAE Engineering. Headquartered in Dubai, DAE serves over 170 airline customers in over 65 countries from its seven office locations in Dubai, Dublin, Amman, Singapore, Miami, New York, and Seattle.

DAE Capital is an award-winning aircraft lessor and financier with an owned, managed, committed, and mandated to manage fleet of approximately 500 Airbus, ATR, and Boeing aircraft with a fleet value of US\$17 billion. DAE Engineering provides regional MRO services to customers in Europe, Middle East, Africa, and South Asia from its state-of-the-art facility in Amman, Jordan, accommodating up to 17 wide and narrow body aircraft. It is authorized to work on 15 aircraft types and has regulatory approval from over 25 regulators globally. More information can be found on the company’s web site at www.dubaiaerospace.com.

C0.2

State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1, 2022	December 31, 2022	Yes	3 years

C0.3

Select the countries/areas in which you operate.

- Ireland
- Jordan
- Singapore
- United Arab Emirates
- United States of America

C0.4

Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Equity Share

C0.8

Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, another unique identifier, please specify Bloomberg Ticker	787843Z / DUBAEE

C1. GOVERNANCE

C1.1

Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Other, please specify ESG Working Group	<p>Dubai Aerospace Enterprise (DAE) Ltd's Chief Executive Officer (CEO) is the ultimate accountable Executive & Board Member with responsibility for climate-related issues. DAE's ESG Working Group has functional day-to-day responsibility for the management of climate related governance, strategy, and risk management. The ESG Working Group works closely with the CEO, with whom the Group reports to, to ensure that there is adequate board level oversight and responsibility for the sustainability strategy of Dubai Aerospace Enterprise (DAE) Ltd.</p> <p>In April 2023, Dubai Aerospace Enterprise (DAE) Ltd published its 2023 Environmental, Social and Governance Report (“ESG Report”) in which we discuss our approach to climate change. Additional Information regarding our governance, strategy, risk management and metrics and DAE's ESG targets can be found in our ESG Report, which is available here.</p>

C1.1b

Provide further details on the board’s oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	Reviewing and guiding annual budgets Reviewing and guiding strategy Overseeing and guiding the development of a transition plan	<p>The ESG Working Group, together with the CEO, provides regular updates to the Board of Directors on material ESG and climate related matters. These updates may include performance updates, analysis, risk management, strategy developments, and other material matters that may be relevant to the Board of Directors.</p> <p>Prior to the publication of DAE's ESG Reporting and other publications, the Board of Directors are consulted and provided an opportunity to review, query, and comment in order to ensure that there is adequate board-level oversight over the implementation of DAE's ESG Strategy, Disclosures, and Transition.</p> <p>As a shareholder-led Board of Directors, the Board further facilitates the ESG Working Group's access to sustainability professionals across the Investment Corporation of Dubai (ICD) Group of companies, to support the implementation of best-practice</p>

		governance initiatives across DAE's climate-related issues.
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C1.1d

Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues
Row 1	Not assessed

C1.2

Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

- Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
- Setting climate-related corporate targets
- Monitoring progress against climate-related corporate targets
- Coverage of responsibilities

Coverage of responsibilities

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Dubai Aerospace Enterprise (DAE) Ltd's Chief Executive Officer (CEO) is the ultimate accountable Executive & Board Member with responsibility for climate-related issues. The CEO has direct responsibility for the deployment of capital and both capital and ongoing expenditure as it relates to the transition to a lower carbon business, and has decision making power on carbon related investments. The CEO has accountability for the setting and progress of DAE's climate related targets.

Position or committee

Chief Financial Officer (CFO)

Climate-related responsibilities of this position

- Managing annual budgets for climate mitigation activities
- Monitoring progress against climate-related corporate targets
- Assessing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Dubai Aerospace Enterprise (DAE) Ltd's Chief Financial Officer (CFO) is a member of the ESG Working Group, which has functional day-to-day responsibility for the management of climate related governance, strategy, and risk management. The ESG Working Group works closely with the CEO, with whom the Group reports to, to ensure that goals, strategy, and trajectory is aligned.

Position or committee

Other C-Suite Officer, please specify
Chief Legal Officer

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Dubai Aerospace Enterprise (DAE) Ltd's Chief Legal Officer (CLO) is a member of the ESG Working Group, which has functional day-to-day responsibility for the management of climate related governance, strategy, and risk management. The ESG Working Group works closely with the CEO, with whom the Group reports to, to ensure that goals, strategy, and trajectory is aligned.

Position or committee

Other, please specify
Director, Fixed Income Investor Relations & Sustainability

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities
Developing a climate transition plan
Integrating climate-related issues into the strategy
Conducting climate-related scenario analysis
Setting climate-related corporate targets
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

Dubai Aerospace Enterprise (DAE) Ltd's Director, Fixed Income Investor Relations & Sustainability is a member of the ESG Working Group, which has functional day-to-day responsibility for the management of climate related governance, strategy, and risk management. The ESG Working Group works closely with the CEO, with whom the Group reports to, to ensure that goals, strategy, and trajectory is aligned.

The day-to-day role of the Director, Fixed Income Investor Relations & Sustainability includes supporting the entire business on carbon-related initiatives, and provides day-to-day management of all group-wide sustainability and carbon-reduction reporting, transparency, risk management, and relationship management.

C1.3

Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	No, and we do not plan to introduce them in the next two years	

C2. RISKS AND OPPORTUNITIES

C2.1

Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	1	DAE's time horizon for assessing climate-related risks and opportunities is aligned with other business practices time horizons.
Medium-term	1	5	DAE's time horizon for assessing climate-related risks and opportunities is aligned with other business practices time horizons.
Long-term	5	15	DAE's time horizon for assessing climate-related risks and opportunities is aligned with other business practices time horizons.

C2.1b

How does your organization define substantive financial or strategic impact on your business?

C2.2

Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Downstream

Risk management process

A specific climate-related risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term
Medium-term

Description of process

DAE assesses ESG Risks alongside enterprise risk management (ERM), and annually reviews the material risks and opportunities. It plays a critical role in how we respond to a world of increasing uncertainty. Integrated and effective risk management facilitates better decision-making and builds resilience into our business, thereby driving performance, creating growth opportunities, and generating sustainable shareholder value.

Our ERM framework is a core part of our risk management culture and is integrated across our departments to support strategic decision making. We recognize that strong risk management practices can provide a competitive advantage and an opportunity for value creation. Our ERM process optimizes the allocation of resources and prioritizes mitigating risks, which could prevent the achievement of strategic objectives. Risks are continually identified and assessed as the relevant economic, social, political, and regulatory landscape evolves, along with changes to our business and the markets in which we operate.

DAE applies a “bottom-up” and “top-down” approach to ERM. This technique involves the identification of risks and controls at an operational level of the company and periodic review and assessment of these risks by senior management.

C2.2a

Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Not relevant, included	Currently, no climate related regulations directly applicable to DAE, or the aircraft leasing industry. However, DAE monitors current regulations in other industries to assess transparency and disclosure best practices.
Emerging regulation	Relevant, always included	Risk that there are potential impacts to DAE's business based on emerging potential regulatory requirements, including EU Taxonomy and ESG Disclosure Proposals, alongside industry associations to ensure that DAE remain compliant with obligations
Technology	Relevant, always included	Risk that current generation technologies fall out of favor with airline customers and/or are impacted by potential future climate-related laws or regulations which may impact DAE's ability to maintain aircraft in its fleet
Legal	Relevant, always included	Risk that failure to maintain compliance with various climate and non-climate related ESG/Transparency/Disclosure regulations in future will impact DAE's operations
Market	Relevant, always included	Risk that changing market dynamics, including a movement away from aviation to other forms of transport (including trains, or other lower carbon alternative technologies) may impact demand for aircraft in certain jurisdictions
Reputation	Relevant, always included	Risk that failure to maintain strong ESG and climate-related leadership in the aircraft leasing industry may impact DAE's reputation among airline customers, and may impact DAE's ability to attract new business
Acute physical	Not evaluated	
Chronic physical	Not evaluated	

C2.3

Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation

Mandates on and regulation of existing products and services

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

Increasing regulation and government policy designed to combat climate change has the potential to materially impact aviation and travel industries

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Increasing cost and complexity of regulatory compliance for airline customers across various markets may impact airline customers' ability to make lease payments, causing an increase in lease defaults. To mitigate this, DAE continues to invest in fuel efficient, new technology aircraft and progressively decommission older aircraft to support our airline customers to manage their requirements to meet regulatory changes.

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation
Carbon pricing mechanisms

Primary potential financial impact

Increased direct costs

Company-specific description

Pricing GHG Emissions and increases in carbon taxes

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Increasing cost of doing business which may materially impact margins for DAE's business (notably DAE Engineering) and increasing the cost for our airline customers which may impact airline customers' ability to make lease payments, causing an increase in lease defaults. To mitigate this, DAE continues to invest in fuel efficient, new technology aircraft and progressively decommission older aircraft to support our airline customers to manage their requirements to meet regulatory changes. DAE is also working proactively with its stakeholders and business lines to reduce the carbon intensity of our operations.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation

Mandates on and regulation of existing products and services

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

Potential future regulations restricting short haul flights

Time horizon

Long-term

Likelihood

Unlikely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

DAE's fleet consists of a number of smaller narrowbody aircraft and turboprops, which many airlines (particularly in larger domestic markets) use on domestic/short haul flights. Restrictions could materially reduce demand for these aircraft, which would in turn impact DAE's ability to profitably lease aircraft to airline customers. The aircraft in DAE's fleet that fall into this category are predominantly ATR72-600 aircraft which are highly fuel efficient relative to their regional jet peers.

Identifier

Risk 4

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation
Enhanced emissions-reporting obligations

Primary potential financial impact

Increased direct costs

Company-specific description

Increased ESG Reporting Requirements

Time horizon

Short-term

Likelihood

Very likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Increased business costs if the complexity of complying with regulatory ESG reporting requirements materially changes. DAE currently reports in line with GRI which is the most widely used ESG reporting framework, and is developing internal expertise on ESG reporting to manage this risk.

Identifier

Risk 5

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Technology

Substitution of existing products and services with lower emissions options

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

Risk that technology advancement in the aviation sector does not advance quickly enough to keep up with global aviation GHG reduction targets.

Time horizon

Long-term

Likelihood

About as likely as not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

If Airline customers are not able to meet their emissions reduction targets through fleet renewal and sustainable aviation fuel implementation, this may impact their operating cost line and may impact airline customers' ability to make lease payments, causing an increase in lease defaults. Over 25% of DAE's annual revenue is now derived from new technology assets, and this is set to continue to increase, DAE is expecting to continue to increase the proportion of its fleet that is new technology aircraft.

Identifier

Risk 6

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Technology
Transitioning to lower emissions technology

Primary potential financial impact

Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Company-specific description

Risk of increased retirements of older, less fuel-efficient aircraft

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

DAE Engineering has broad maintenance capabilities on older aircraft types, and increased retirements may have a material impact on the business' revenue. DAE Capital's balance sheet includes a proportion of older, less fuel efficient aircraft that are currently on lease to airlines globally, which may be at risk of impairment if the cost of operating less fuel efficient aircraft materially increases, impacting demand for those aircraft. Over 25% of DAE's annual revenue is now derived from new technology assets, and this is set to continue to increase, DAE is expecting to continue to increase the proportion of its fleet that is new technology aircraft.

Identifier

Risk 7

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Reputation

Increased stakeholder concern or negative stakeholder feedback

Primary potential financial impact

Decreased access to capital

Company-specific description

Risk that public concerns around climate change may affect DAE's brand image and reputation, or overall industry sentiment decreases among stakeholders. A poor image may impact DAE's reputation among customers which may impact DAE's ability to market its aircraft effectively.

Time horizon

Long-term

Likelihood

About as likely as not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Investor pressure to increase DAE's sustainability may increase the cost of DAE's funding or otherwise impact DAE's ability to access capital. Poor sustainability performance may impact DAE's ability to attract and retain talent, and may impact the business relationships DAE has with airline customers. To mitigate this, DAE is developing a comprehensive sustainability strategy to more formally embed sustainability into the business, and is exploring all options to manage and reduce the Company's carbon emissions.

C2.4

Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Move to more efficient buildings

Primary potential financial impact

Reduced direct costs

Company-specific description

Opportunity to reduce overall general expenditure and direct operating costs by moving to more efficient office locations as lease expiries arise.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Consider real estate landscape in DAE's Office locations as lease maturities in its real estate portfolio arise, and consider the financial impact of moving to a new location in order to increase the energy efficiency of office spaces and reduce operating costs accordingly.

Comment

CASE STUDY: In 2020, DAE selected a new office development for its Dubai Head Office, and by the end of the year was preparing for the internal fit out on the transformational new head office location which DAE moved into in December 2021. The building, ICD Brookfield Place, has achieved a Leadership in Energy and Environmental Design (LEED) Platinum designation becoming the largest and tallest commercial building in the Europe & Middle East region to achieve the rating. Designed to be energy efficient and minimize its ecological footprint, ICD Brookfield Place has reduced its energy consumption by 28% above industry standards, with a building management system and energy meters monitoring consumption around the clock to help optimize usage. Located in the heart of DIFC, a densely occupied, pedestrian friendly community with great public transport links to reduce car travel environmental impacts ICD Brookfield Place has over four acres of amenity spaces, including a 31-meter-high public realm, to encourage tenants and visitors alike to meet, share, and collaborate.

Identifier

Opp2

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

There are currently a number of scalable startup companies who are working on developing low/no carbon alternatives to jet engine propulsion, including through electricity and hydrogen. All are in early stages of development and will likely take 10+ years to enter the market for commercial passenger deployment. However, DAE is engaged with many early developers and there is a significant opportunity to expand DAE's product offering and grow its revenue from the deployment of new technologies into its fleet in the future.

Time horizon

Long-term

Likelihood

Likely

Magnitude of impact

Unknown

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

DAE engages regularly with companies developing technologies to understand market ambitions, growth plans, scalability, and to consider co-investment opportunities into the space.

Comment

C3. BUSINESS STRATEGY

C3.1

Does your organization’s strategy include a transition plan that aligns with a 1.5°C world?

Transition plan

No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a transition plan within two years

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future

DAE is currently working alongside industry peers, and industry working groups, including Aircraft Leasing Ireland (ALI), to develop an industry wide transition plan for the aircraft leasing industry which aligns with Fly Net Zero 2050, the Paris-Aligned International Air Transport Association (IATA) approved a resolution for the global air transport industry to achieve net-zero carbon emissions by 2050. This commitment will align with the Paris Agreement goal for global warming not to exceed 1.5°C. The path from stabilizing emissions to emissions reductions will require a collective effort. All industry stakeholders, including governments must take responsibility to address the environmental impact of their policies, products, and activities, and we must work together to deliver sustainable connectivity and ultimately break aviation’s dependence on fossil fuels.

C3.2

Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	No, but we anticipate using qualitative and/or quantitative analysis in the next two years	Lack of internal resources	<p>To enable the aviation industry to meet the 2050 net zero target, a combination of pathways will be required, with the entire aircraft lifecycle taken into consideration. Because the major share of all aircraft lifecycle carbon emissions takes place during flight, priority needs to be placed on fuel and propulsion. Decarbonization pathways differ for different aircraft categories and should be prioritised in that way, which is something DAE has no control over once an aircraft is on lease, and we need to rely on our airline customers to increase their consumption of sustainable aviation fuels (SAF) in order to reduce the inflight emissions of our leased assets.</p> <p>Near term, DAE will continue to deploy its capital in the most fuel efficient next generation technology aircraft which are currently on the market, including the Airbus A320neo family, Boeing 737 MAX family, the ATR 72-600, the Airbus A350-900, and the Boeing 787 family. These next generation aircraft use the most advanced engine technologies, composite fuselage and engine design, and advanced manufacturing processes to improve the aircrafts’ fuel efficiency, as well as reducing the aircrafts’ hazardous carbon, nitrogen oxide, other emissions, and the aircrafts’ noise footprint. Today, over a third of DAE's fleet are aircraft which fall into this category.</p>

			Longer term, DAE needs to better understand from its airline customers the links between climate change and fleet planning in order to be able to begin performing climate-related scenario analysis, which will better inform DAE's long term views on capital allocation for future redefining technologies in aviation.
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C3.3

Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Since the introduction of the newest aircraft technologies DAE's capital deployment strategy has shifted to investing its capital in the most fuel efficient next generation technology aircraft which are currently on the market, including the Airbus A320neo family, Boeing 737 MAX family, the ATR 72-600, the Airbus A350-900, and the Boeing 787 family. These next generation aircraft use the most advanced engine technologies, composite fuselage and engine design, and advanced manufacturing processes to improve the aircrafts' fuel efficiency, as well as reducing the aircrafts' hazardous carbon, nitrogen oxide, other emissions, and the aircrafts' noise footprint. Today, over a third of DAE's fleet are aircraft which fall into this category.
Supply chain and/or value chain	No	
Investment in R&D	Evaluation in progress	DAE continues to evaluate the possibility of making strategic investments within the aviation ecosystem which would support the research and development of future technologies which would support long-term industry decarbonization.
Operations	Yes	DAE has introduced policies and procedures in its operations to reduce the impact of its operations on climate change, including the introduction of a policy to move to 100% renewable energies by 2025, policy to move to 100% net zero business travel by 2025, removal of single use plastics, and encouragement of more sustainable commuting practices.

C3.4

Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Capital allocation	Since the introduction of the newest aircraft technologies DAE's capital deployment strategy has shifted to investing its capital in the most fuel efficient next generation technology aircraft which are currently on the market, including the Airbus A320neo

	Acquisitions and divestments Access to capital Assets	family, Boeing 737 MAX family, the ATR 72-600, the Airbus A350-900, and the Boeing 787 family. DAE also acts opportunistically to divest from older, less fuel efficient aircraft types when markets are favorable.
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C3.5

In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

Identification of spending/revenue that is aligned with your organization’s climate transition	
Row 1	No, but we plan to in the next two years

C4. TARGETS AND PERFORMANCE

C4.1

Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2021

Target coverage

Business division

Scope(s)

Scope 1

Scope 2

Scope 3

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Category 6: Business travel

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO₂e)

0

Base year Scope 2 emissions covered by target (metric tons CO₂e)

103.64

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

2,404.82

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

2,508.46

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

0

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

10

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

0

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

0

Target year

2025

Targeted reduction from base year (%)

100

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

0

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

Target reference number

Abs 2

Is this a science-based target?

No, but we anticipate setting one in the next two years

Target ambition

Year target was set

2021

Target coverage

Business division

Scope(s)

Scope 1

Scope 2

Scope 3

Scope 2 accounting method

Location-based

Scope 3 category(ies)

Category 5: Waste generated in operations

Category 6: Business travel

Category 7: Employee commuting

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

515.9

Base year Scope 2 emissions covered by target (metric tons CO2e)

900.62

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

Base year total Scope 3 emissions covered by target (metric tons CO2e)

2,819.35

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

4,235.87

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

90

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

0

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

0

Target year

2030

Targeted reduction from base year (%)

50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
2,117.935

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

Does this target cover any land-related emissions?

% of target achieved relative to base year [auto-calculated]

Target status in reporting year

Please explain target coverage and identify any exclusions

Plan for achieving target, and progress made to the end of the reporting year

List the emissions reduction initiatives which contributed most to achieving this target

C4.2

Did you have any other climate-related targets that were active in the reporting year?

Net-zero target(s)

C4.2c

Provide details of your net-zero target(s).

Target reference number

NZ1

Target coverage

Business division

Absolute/intensity emission target(s) linked to this net-zero target

Abs1

Target year for achieving net zero

2050

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Please explain target coverage and identify any exclusions

In 2019, aviation accounted for approximately 2.3% of global greenhouse gas emissions, with global commercial fleet CO2 emissions totaling 0.918 Gt. While the absolute CO2 emissions have increased in line with the growth of the global fleet, significant improvements in aircraft efficiency have limited the

impact. Emissions have been reduced by over 50% per seat kilometer through improvements in aircraft design, aerodynamics, materials, and operating efficiencies.

Despite reductions in air travel demand seen globally due to COVID-19, growth for the global commercial aviation industry is forecast to remain strong over the current decade. Driven by growing global GDP and a continuing increase in global middle classes, IATA is projecting 3.3% annual compound growth in passenger demand to 2040, while major OEMs are projecting closer to 4% in this timeframe. The required fleet to facilitate this growth is likely to reach over 35,000 commercial aircraft by 2030, and grow to more than 50,000 aircraft by 2050, according to IATA projections. IATA believes CO2 emissions will increase from just below 1.2 Gt in 2030 to 1.8 Gt by 2050, should no mitigating actions be taken.

DAE is aligned with the IATA Net Zero by 2050 commitment. To enable the aviation industry to meet the 2050 net zero target, a combination of pathways will be required, with the entire aircraft lifecycle taken into consideration. Because the major share of all aircraft lifecycle carbon emissions takes place during flight, priority needs to be placed on fuel and propulsion. Decarbonization pathways differ for different aircraft categories and should be prioritised in that way as well.

- Sustainable aviation fuels (SAF): applicable to each aircraft type due to being a drop-in fuel
- Electric propulsion: applicable to small aircraft platforms with short range, with technology being available in limited applications by 2025, but with increasing application to larger aircraft in subsequent decades
- Hydrogen propulsion: applicable to small and medium sized aircraft platforms, with fuel cells generating electrical power being developed by 2030, and hydrogen combustion engines and cryogenic fuel storage becoming available in the late 2030s or early 2040s

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

Unsure

Planned milestones and/or near-term investments for neutralization at target year

Planned actions to mitigate emissions beyond your value chain (optional)

C4.3

Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	1	200
Implementation commenced*	1	200
Implemented*	0	0
Not to be implemented		

C4.3b

Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Company policy or behavioral change
Resource efficiency

Estimated annual CO2e savings (metric tonnes CO2e)

200

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 3 category 6: Business travel

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)

Payback period

No payback

Estimated lifetime of the initiative

Ongoing

Comment

DAE is implementing business travel policy amendments which will require employees to consider the absolute carbon emissions of travel options, as well as price and itinerary duration, when considering travel options provided by DAE's travel agents. The aim of this initiative is to begin implementing a behavioral shift in employees to consider their footprint when determining if business travel is required. This policy is an evolving document and will be a pillar to DAE Capital's commitment to achieve net zero business travel emissions by 2025, which will be achieved through a combination of behavioral shifts to more fuel efficient and less carbon intense itineraries, and the purchase of high quality carbon offsets.

Initiative category & Initiative type

Low-carbon energy consumption
Low-carbon electricity mix

Estimated annual CO2e savings (metric tonnes CO2e)

200

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

Investment required (unit currency – as specified in C0.4)

Payback period

No payback

Estimated lifetime of the initiative

Ongoing

Comment

DAE Capital's Corporate Services Team are engaging with electricity suppliers at DAE's offices, and where possible, will move DAE's electricity consumption to green/zero carbon alternatives that are offered by our electricity suppliers. Where this is not possible (for instance, where an office location is supplied electricity via the landlord, and therefore DAE Capital has no control over the supplier or contract), DAE Capital's Corporate Services Team will, in the first instance, engage with such landlords to find a green solution, and DAE Capital commits to purchasing high quality carbon offsets for any balancing GHG emissions that cannot be avoided.

C4.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Other Case-by-Case	DAE considers investments in emissions reductions activities on a case-by-case basis in order to assess the impact on DAE's operations, financial impact, and overall environmental outcome.

C4.5

Do you classify any of your existing goods and/or services as low-carbon products?

No

C5. EMISSIONS METHODOLOGY

C5.1

Is this your first year of reporting emissions data to CDP?

No

C5.1a

Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Has there been a structural change?

Yes, an acquisition

Name of organization(s) acquired, divested from, or merged with

SKY Fund I Irish Ltd

Details of structural change(s), including completion dates

Dubai Aerospace Enterprise (DAE) Ltd completed the acquisition of SKY Fund I Irish, Ltd and its subsidiaries on Friday, 18 November 2022. Sky Fund I owns and is committed to own 36 aircraft on lease to 14 airline customers in 11 countries. Next generation technology aircraft represent more than 90% of the acquired portfolio. Following the acquisition of SKY Fund I, DAE Capital’s fleet of owned, managed, committed, and mandated-to-manage aircraft grows to nearly 500 aircraft. The owned portfolio comprises of nearly 50% of fuel-efficient, next generation aircraft.

C5.1b

Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in methodology	<p>1. Scope 2 GHG Emissions (Market Based)</p> <p>During the reporting year, DAE elected to report Location Based Scope 2 GHG Emission information. As location based reporting requires the use of local emission factors, DAE expanded the scope of Scope 2 GHG Emissions reporting to include more accurate local emissions factors, and opted to utilize the UNFCCC Emissions Factors.</p> <p>When reviewing the impact of the localized emissions factors on reported emissions, DAE noted that the previously reported Market Based emissions (calculated using DEFRA emissions factors) were materially lower than the comparative location based emissions data for kWh conversions. As a result, DAE elected to restate prior-year Scope 2 Market Based emissions to incorporate a more accurate and prudent location emission factor as provided by the UNFCCC.</p> <p>The restatement is a change in measurement methodology and not an error being made in Prior Year reporting.</p>

		<p>Calculated as a percentage of total leased floor space as of December 31, 2022, the methodology adjustment affects the following:</p> <p>DAE Capital: 11% DAE Engineering: 100%</p> <p>2. DAE Group Employee Numbers</p> <p>In compliance with GRI 2-7, GRI 2-8, and GRI 401, the definition of ‘workers’ now includes all permanent employees, employees on a fixed-term contract, contractors, and consultants. Providing strategic support to DAE Engineering, there are a number of consultants who are not employed by the reporting organization but support the organization on a full time basis.</p> <p>Data on Pages 75-76 have been restated to correctly capture all workers who are not employees, as well as permanent and temporary employees, within the DAE Group.</p> <p>The restatement is a change in measurement methodology and not an error being made in Prior Year reporting.</p>
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C5.1c

Have your organization’s base year emissions and past years’ emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold
Row 1	Yes	Scope 2, market-based	DAE elected to restate prior-year Scope 2 Market Based emissions to incorporate a more accurate and prudent location emission factor as provided by the UNFCCC.

C5.2

Provide your base year and base year emissions.

Scope 1

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

515.898

Comment

Scope 2 (location-based)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

1,004.261

Comment

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 1: Purchased goods and services

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

Comment

Not evaluated.

Scope 3 category 2: Capital goods

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

Comment

Not evaluated.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

Comment

Not relevant to DAE.

Scope 3 category 4: Upstream transportation and distribution

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Not relevant to DAE.

Scope 3 category 5: Waste generated in operations

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

2,816.705

Comment

Scope 3 category 6: Business travel

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

2,404.819

Comment

Base year only includes data from DAE Capital.

Scope 3 category 7: Employee commuting

Base year start

January 1, 2021

Base year end

December 31, 2021

Base year emissions (metric tons CO2e)

2,269.501

Comment

DAE only began measuring the emissions of Employee Commute in 2021.

Scope 3 category 8: Upstream leased assets

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

Comment

Not relevant to DAE.

Scope 3 category 9: Downstream transportation and distribution

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Not relevant to DAE.

Scope 3 category 10: Processing of sold products

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Not relevant to DAE.

Scope 3 category 11: Use of sold products

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Not relevant to DAE.

Scope 3 category 12: End of life treatment of sold products

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Not relevant to DAE.

Scope 3 category 13: Downstream leased assets

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

7,576,582.806

Comment

Scope 3 category 14: Franchises

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Not relevant to DAE.

Scope 3 category 15: Investments

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

79,735.206

Comment

Investments covers minority investments that DAE Capital has in aircraft assets that are managed by DAE, but majority owned by financial investors.

Scope 3: Other (upstream)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

Not relevant to DAE.

Scope 3: Other (downstream)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO₂e)

0

Comment

Not relevant to DAE.

C5.3

Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. EMISSIONS DATA

C6.1

What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Reporting year

Gross global Scope 1 emissions (metric tons CO₂e)

1,122.701

Start date

January 1, 2022

End date

December 31, 2022

Comment

For DAE Capital, our Corporate Services teams globally conduct an annual assessment of DAE Capital's real estate alongside landlords or building managers, as appropriate, to ensure that no power consumed within our real estate meets the definitions as laid out by the GHG Protocol. As a Company Policy, DAE Capital does not provide company vehicles, and there is a positive confirmation sought annually to ensure that no vehicles used by DAE Capital staff meet the definition of company vehicles as laid out by the GHG Protocols.

At DAE Engineering, Scope 1 GHG Emissions are calculated by assessing the annual purchase and consumption of both diesel and petrol from the relevant suppliers, and multiplied by the relevant DEFRA adjustment factor annually in order to calculate the reported emissions. Diesel fuel is purchased and stored in central tanks which fuels company boilers and airport vehicles which are used by staff.

Further information can be found on DAE's ESG Report which is available [here](#).

Past year 1

Gross global Scope 1 emissions (metric tons CO₂e)

577.685

Start date

January 1, 2021

End date

December 31, 2021

Comment

For DAE Capital, our Corporate Services teams globally conduct an annual assessment of DAE Capital's real estate alongside landlords or building managers, as appropriate, to ensure that no power consumed within our real estate meets the definitions as laid out by the GHG Protocol. As a Company Policy, DAE Capital does not provide company vehicles, and there is a positive confirmation sought annually to ensure that no vehicles used by DAE Capital staff meet the definition of company vehicles as laid out by the GHG Protocols.

At DAE Engineering, Scope 1 GHG Emissions are calculated by assessing the annual purchase and consumption of both diesel and petrol from the relevant suppliers, and multiplied by the relevant DEFRA adjustment factor annually in order to calculate the reported emissions. Diesel fuel is purchased and stored in central tanks which fuels company boilers and airport vehicles which are used by staff.

Further information can be found on DAE's ESG Report which is available [here](#).

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)

551.467

Start date

January 1, 2020

End date

December 31, 2020

Comment

For DAE Capital, our Corporate Services teams globally conduct an annual assessment of DAE Capital's real estate alongside landlords or building managers, as appropriate, to ensure that no power consumed within our real estate meets the definitions as laid out by the GHG Protocol. As a Company Policy, DAE Capital does not provide company vehicles, and there is a positive confirmation sought annually to ensure that no vehicles used by DAE Capital staff meet the definition of company vehicles as laid out by the GHG Protocols.

At DAE Engineering, Scope 1 GHG Emissions are calculated by assessing the annual purchase and consumption of both diesel and petrol from the relevant suppliers, and multiplied by the relevant DEFRA adjustment factor annually in order to calculate the reported emissions. Diesel fuel is purchased and stored in central tanks which fuels company boilers and airport vehicles which are used by staff.

Further information can be found on DAE's ESG Report which is available [here](#).

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)

515.898

Start date

January 1, 2019

End date

December 31, 2019

Comment

For DAE Capital, our Corporate Services teams globally conduct an annual assessment of DAE Capital's real estate alongside landlords or building managers, as appropriate, to ensure that no power consumed within our real estate meets the definitions as laid out by the GHG Protocol. As a Company Policy, DAE Capital does not provide company vehicles, and there is a positive confirmation sought annually to ensure that no vehicles used by DAE Capital staff meet the definition of company vehicles as laid out by the GHG Protocols.

At DAE Engineering, Scope 1 GHG Emissions are calculated by assessing the annual purchase and consumption of both diesel and petrol from the relevant suppliers, and multiplied by the relevant DEFRA adjustment factor annually in order to calculate the reported emissions. Diesel fuel is purchased and stored in central tanks which fuels company boilers and airport vehicles which are used by staff.

Further information can be found on DAE's ESG Report which is available [here](#).

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We are reporting a Scope 2, market-based figure

Comment

Both DAE Capital and DAE Engineering consume electricity to power their various premises. DAE use a number of methodologies to calculate used electricity emissions, based on the information available from electricity providers or landlords.

Where a premises has a direct contract with an electricity provider who provides a calculation or carbon emissions based on their assessment of the carbon intensity of their generation operations on annual billings, DAE will use this, adjusting from tCO₂ to tCO₂e using the relevant DEFRA adjustment factor.

Where a premises has a direct contract with an electricity provider who does not provide carbon emissions on its billings, DAE will convert the kWh of electricity used to GHG emissions using the relevant DEFRA adjustment factor.

Where a premises does not have a direct contract, and instead is powered through a landlord contract, DAE will, where possible, calculate its energy utilization by multiplying total building energy utilization by DAE’s percentage of leased area over total building leased area (excluding vacant leasable area) and using the relevant DEFRA adjustment factor, and where not possible (for DAE Capital only), will estimate annual energy utilization by taking the average kWh per square foot of office space and multiplying that by the leasable area, and using the relevant DEFRA adjustment factor.

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

2,852.640

Scope 2, market-based (if applicable)

2,773.404

Start date

January 1, 2022

End date

December 31, 2022

Comment

Past year 1

Scope 2, location-based

2,089.944

Scope 2, market-based (if applicable)

2,144.432

Start date

January 1, 2021

End date

December 31, 2021

Comment

Past year 2

Scope 2, location-based

1,607.453

Scope 2, market-based (if applicable)

1,607.453

Start date

January 1, 2020

End date

December 31, 2020

Comment

Past year 3

Scope 2, location-based

2,060.876

Scope 2, market-based (if applicable)

2,060.876

Start date

January 1, 2019

End date

December 31, 2019

Comment

C6.4

Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, not yet calculated

Please explain

The only material goods and services purchased by DAE are aircraft and aircraft parts to support the effective operation of DAE's businesses. DAE purchases aircraft and aircraft parts either directly from Original Equipment Manufacturers (OEMs) or third party sellers. There is currently no accurate data available to calculate the emissions of such goods. Similarly, there is currently no reliable methodology available to attribute the emissions from such purchases to DAE's business.

Capital goods

Evaluation status

Relevant, not yet calculated

Please explain

The only material goods and services purchased by DAE are aircraft and aircraft parts to support the effective operation of DAE's businesses. DAE purchases aircraft and aircraft parts either directly from Original Equipment Manufacturers (OEMs) or third party sellers. There is currently no accurate data available to calculate the emissions of such goods. Similarly, there is currently no reliable methodology available to attribute the emissions from such purchases to DAE's business.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Not relevant, explanation provided

Please explain

DAE does not participate in any activities that are relevant to fuel-and-energy-related activities.

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

When DAE acquires aircraft, the aircraft are delivered to the aircraft operator at the OEM's delivery site, and therefore there are no emissions attributable to DAE for upstream transportation and distribution. At the end of an aircraft's lease, the aircraft operator is obliged under the relevant Aircraft Lease Agreement to deliver the aircraft to DAE at a mutually agreed airport. For DAE, this airport will be the airport where the following aircraft operator will take delivery of the aircraft.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

2,244.221

Emissions calculation methodology

Hybrid method
 Fuel-based method
 Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

23

Please explain

Both DAE Capital and DAE Engineering consume waste in their operations. DAE Capital and DAE Engineering use differing methodologies DAE use a number of methodologies to calculate water consumption, based on the information available:

- Where landlords maintain waste statistics for tenants, DAE will calculate carbon emissions using the relevant DEFRA adjustment factor for both refuse and recycling.
- Where landlords do not maintain tenant level waste statistics, DAE will, where possible, calculate its waste consumption by multiplying total building waste by DAE's percentage of leased area over total building leased area (excluding vacant leasable area) and using the relevant DEFRA adjustment factor, and where not possible (for DAE Capital only), will estimate annual waste consumption by taking the average ton per square foot of office space and multiplying that by the leasable area, and using the relevant DEFRA adjustment factor.
- For DAE Engineering, DAE estimates waste consumption by multiplying the number of daily waste pick ups by the truck capacity and the average fill, as well as adding the diesel consumption of the waste truck, multiplying both by the relevant DEFRA adjustment factors.

As at December 31, 2022, the breakdown of each methodology is shown as follows (calculated as a percentage of total leased floor space):

Detailed Waste Breakdown: 23%
 Estimated Waste Consumption: 11%
 DAE Engineering: 65%

Business travel**Evaluation status**

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1,498.409

Emissions calculation methodology

Supplier-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Both DAE Capital and DAE Engineering employees periodically engage in business travel on behalf of the Company. All company travel is booked through nominated travel agents in each location, who provide DAE with an annual statement of travel derived from business flights, and a statement of hotel stays.

- For Short Haul trips (which DAE defines as below 3,000km), the 'Short-haul, to/from UK' DEFRA Adjustment Factor is used to determine the kgCO₂e of each trip leg.
- For Long Haul trips (which DAE defines as above 3,000km), the 'Long-haul, to/from UK' DEFRA Adjustment Factor is used to determine the kgCO₂e of each trip leg.
- For both Short Haul and Long Haul trips, DAE used the DEFRA adjustment factor for the actual class of travel booked, which in general is economy class for flights below three hours and business class for flights longer than three hours.

- Hotel stay emissions are calculated using the relevant DEFRA adjustment factor for the country of stay, unless that country is not available. Where the country is not available, the average DEFRA adjustment factor is used. For 2022, the average DEFRA adjustment factor was 40.3 kgCO₂e per night.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

2,267.969

Emissions calculation methodology

Average data method
 Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Both DAE Capital and DAE Engineering employees commute to work.

- For both DAE Capital and DAE Engineering employees who commute to work by car, carbon emissions are calculated by multiplying the number of drivers per location by the number of working days in a year by the average commuting distance based on best available statistics, and finally multiplying by the relevant DEFRA adjustment factor.

- DAE Engineering additionally provides staff busses as an alternative method of commuting to and from Amman Airport, and these carbon emissions are calculated by multiplying the number of daily bus trips by the number of working days in a year by the distance travelled on each bus trip, and finally multiplying by the relevant DEFRA adjustment factor.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

DAE does not participate in any activities that are relevant to upstream leased activities.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

DAE does not participate in any activities that are relevant to downstream transportation and distribution.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

DAE does not participate in any activities that are relevant to processing of sold products activities.

Use of sold products

Evaluation status

Not relevant, explanation provided

Please explain

DAE does not participate in any activities that are relevant to use of sold products activities.

End of life treatment of sold products

Evaluation status

Not evaluated

Please explain

The only material goods and products sold by DAE are aircraft and aircraft parts which no longer meet the investment and management strategy of DAE's businesses. DAE generally sells aircraft and aircraft parts either directly to third party buyers, or to consignment partners who dismantle and recycle aircraft parts back into the aviation ecosystem. There is currently no accurate data available to calculate the emissions of such goods. Similarly, there is currently no reliable methodology available to attribute the emissions from such sales to DAE's business.

When an aircraft is to be decommissioned, in line with our vendor policies, we encourage our aircraft recycling and dismantling service providers to comply with industry best practice including IATA's Best Practices for Aircraft Decommissioning, and where applicable to obtain Aircraft Fleet Recycling Association (AFRA) accreditation. In general, up to 90% of an aircraft can be recycled and re-enters the aviation ecosystem.

Downstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

6,616,006.66

Emissions calculation methodology

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

DAE Capital's primary line of business is the investing in, leasing of, and management of aircraft assets that are operated by airlines globally. DAE Capital uses Cirium's GEM to calculate the emissions derived from the operation of those aircraft. On a quarterly basis, DAE Capital exports an emissions report from GEM which calculates and aggregates flight-by-flight emissions data based on a proprietary calculation methodology. Cirium collects aviation data from airline schedules to flight status to aircraft configurations to passenger traffic, partnering with over 800 airlines and third-party providers to cover global commercial flights.

GEM's fuel burn calculation takes into account the aircraft/engine master series, operating empty weight, whether winglets have been fitted and the aircraft age, as well as each individual aircraft's seating configuration, including the actual pitch and width which allows for more accurate assessment of passenger payload, and the configuration data determines how much space and therefore what proportion of the CO2 emissions each seating class will be responsible for. Passenger and freight payloads are assumed based on 2019 data, and finally, calculates estimated fuel burn based on actual tracked flight time and taxi times using both satellite and ADS-B tracking data in order to more accurately factor in total flight time (rather than just emissions based on distance travelled).

Following the data export, DAE apportions the emissions on an Equity Share basis – aircraft owned by DAE and reported as ‘Leased Assets’, where 100% of the carbon emissions from those aircrafts’ operations are included in our emissions disclosures. In some instances, DAE will retain a minority equity interest (generally less than 10%) in certain aircraft that it manages on behalf of institutional investors, and the emissions attributable to DAE under the Equity Share calculation methodology is reported as ‘Investments’ in DAE’s emissions disclosures.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

DAE does not participate in any activities that are relevant to franchise activities.

Investments

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

232,681.429

Emissions calculation methodology

Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

DAE Capital’s primary line of business is the investing in, leasing of, and management of aircraft assets that are operated by airlines globally. DAE Capital uses Cirium’s GEM to calculate the emissions derived from the operation of those aircraft. On a quarterly basis, DAE Capital exports an emissions report from GEM which calculates and aggregates flight-by-flight emissions data based on a proprietary calculation methodology. Cirium collects aviation data from airline schedules to flight status to aircraft configurations to passenger traffic, partnering with over 800 airlines and third-party providers to cover global commercial flights.

GEM’s fuel burn calculation takes into account the aircraft/engine master series, operating empty weight, whether winglets have been fitted and the aircraft age, as well as each individual aircraft’s seating configuration, including the actual pitch and width which allows for more accurate assessment of passenger payload, and the configuration data determines how much space and therefore what proportion of the CO₂ emissions each seating class will be responsible for. Passenger and freight payloads are assumed based on 2019 data, and finally, calculates estimated fuel burn based on actual tracked flight time and taxi times using both satellite and ADS-B tracking data in order to more accurately factor in total flight time (rather than just emissions based on distance travelled).

Following the data export, DAE apportions the emissions on an Equity Share basis – aircraft owned by DAE and reported as ‘Leased Assets’, where 100% of the carbon emissions from those aircrafts’ operations are included in our emissions disclosures. In some instances, DAE will retain a minority equity interest (generally less than 10%) in certain aircraft that it manages on behalf of institutional investors, and the emissions attributable to DAE under the Equity Share calculation methodology is reported as ‘Investments’ in DAE’s emissions disclosures.

Other (upstream)

Evaluation status

Not evaluated

Please explain

Not relevant.

Other (downstream)

Evaluation status

Not evaluated

Please explain

Not relevant.

C6.5a

Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date

January 1, 2021

End date

December 31, 2021

Scope 3: Purchased goods and services (metric tons CO2e)

0

Scope 3: Capital goods (metric tons CO2e)

0

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

Scope 3: Waste generated in operations (metric tons CO2e)

2,244.192

Scope 3: Business travel (metric tons CO2e)

310.756

Scope 3: Employee commuting (metric tons CO2e)

2,269.501

Scope 3: Upstream leased assets (metric tons CO2e)

0

Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

Scope 3: Processing of sold products (metric tons CO2e)

0

Scope 3: Use of sold products (metric tons CO2e)

0

Scope 3: End of life treatment of sold products (metric tons CO2e)
0

Scope 3: Downstream leased assets (metric tons CO2e)
5,409,581.971

Scope 3: Franchises (metric tons CO2e)
0

Scope 3: Investments (metric tons CO2e)
66,496.752

Scope 3: Other (upstream) (metric tons CO2e)
0

Scope 3: Other (downstream) (metric tons CO2e)
0

Comment

Further information can be found on DAE's ESG Report.

Past year 2

Start date

January 1, 2020

End date

December 31, 2020

Scope 3: Purchased goods and services (metric tons CO2e)
0

Scope 3: Capital goods (metric tons CO2e)
0

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
0

Scope 3: Upstream transportation and distribution (metric tons CO2e)
0

Scope 3: Waste generated in operations (metric tons CO2e)
2,177.815

Scope 3: Business travel (metric tons CO2e)
687.187

Scope 3: Employee commuting (metric tons CO2e)
0

Scope 3: Upstream leased assets (metric tons CO2e)
0

Scope 3: Downstream transportation and distribution (metric tons CO2e)
0

Scope 3: Processing of sold products (metric tons CO2e)
0

Scope 3: Use of sold products (metric tons CO2e)
0

Scope 3: End of life treatment of sold products (metric tons CO2e)

0

Scope 3: Downstream leased assets (metric tons CO2e)

4,649,443.086

Scope 3: Franchises (metric tons CO2e)

0

Scope 3: Investments (metric tons CO2e)

55,128.186

Scope 3: Other (upstream) (metric tons CO2e)

0

Scope 3: Other (downstream) (metric tons CO2e)

0

Comment

Employee Commuting and DAE Engineering Business Travel emissions were not available in 2020.

Further information can be found on DAE's ESG Report.

Past year 2

Start date

January 1, 2019

End date

December 31, 2019

Scope 3: Purchased goods and services (metric tons CO2e)

0

Scope 3: Capital goods (metric tons CO2e)

0

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

Scope 3: Waste generated in operations (metric tons CO2e)

2,816.705

Scope 3: Business travel (metric tons CO2e)

2,404.819

Scope 3: Employee commuting (metric tons CO2e)

0

Scope 3: Upstream leased assets (metric tons CO2e)

0

Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

Scope 3: Processing of sold products (metric tons CO2e)

0

Scope 3: Use of sold products (metric tons CO2e)

0

Scope 3: End of life treatment of sold products (metric tons CO2e)

0

Scope 3: Downstream leased assets (metric tons CO2e)

7,576,582.806

Scope 3: Franchises (metric tons CO2e)

0

Scope 3: Investments (metric tons CO2e)

79,735.206

Scope 3: Other (upstream) (metric tons CO2e)

0

Scope 3: Other (downstream) (metric tons CO2e)

0

Comment

Employee Commuting and DAE Engineering Business Travel emissions were not available in 2019.

Further information can be found on DAE's ESG Report.

C6.7

Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000003424

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

3,896.1

Metric denominator

unit total revenue

Metric denominator: Unit total

1,137,754,000

Scope 2 figure used

Market-based

% change from previous year

282

Direction of change

Increased

Reason for change

Change in methodology

Other, please specify

Return to Normal Operations

Please explain

DAE's prior year emissions remained below baseline primarily due to the delayed return to office, which reduced direct fuel and electricity consumption during the year. As 2022 operations were largely normalized, there was an increase in emissions reported as a result of increased office usage worldwide. DAE also adjusted its methodology for calculating Scope 2 GHG Emissions during the year, as previously disclosed.

C7. EMISSIONS BREAKDOWNS

C7.1

Does your organization break down its Scope 1 emissions by greenhouse gas type?

No

C7.2

Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
Jordan	1,122.701

C7.3

Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
DAE Capital	0
DAE Engineering	1,122.701

C7.5

Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
United Arab Emirates	650.262	613.73
Ireland	114.495	78.368
United States of America	12.981	6.403
Singapore	2.653	2.653
Jordan	2,072.251	2,072.251

C7.6

Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
DAE Capital	780.39	701.154
DAE Engineering	2,072.251	2,072.251

C7.7

Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C7.9

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Increased

C7.9a

Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	
Other emissions reduction activities	0	No change	0	
Divestment	0	No change	0	
Acquisitions	0	No change	0	
Mergers	0	No change	0	
Change in output	0	No change	0	
Change in methodology	1,217.717	Increased	66	<p>During the reporting year, DAE elected to report Location Based Scope 2 GHG Emission information. As location based reporting requires the use of local emission factors, DAE expanded the scope of Scope 2 GHG Emissions reporting to include more accurate local emissions factors, and opted to utilize the UNFCCC Emissions Factors.</p> <p>When reviewing the impact of the localized emissions factors on reported emissions, DAE noted that the previously reported Market Based emissions (calculated using DEFRA emissions factors) were materially lower than the comparative location based emissions data for kWh conversions. As a result, DAE elected to restate prior-year Scope 2 Market Based emissions to incorporate a more accurate and prudent location</p>

				emission factor as provided by the UNFCCC. The restatement is a change in measurement methodology and not an error being made in Prior Year reporting.
Change in boundary	0	No change	0	
Change in physical operating conditions	0	No change	0	
Unidentified	0	No change	0	
Other	628.972	Increased	34	Return to normalized operations.
	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions in value (percentage)	Please explain calculation

C7.9b

Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. ENERGY

C8.1

What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	Unable to confirm heating value	0	5,282.24	5,282.24
Consumption of purchased or acquired electricity		0	1,510.89	1,510.59
Total energy consumption		0	6,793.14	6,793.14

C8.2b

Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

8.2c

State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

MWh fuel consumed for self-generation of heat

Comment

Other biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Coal

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Oil

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Gas

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

5,282.24

MWh fuel consumed for self-generation of electricity

5,282.24

MWh fuel consumed for self-generation of heat

0

Comment

DAE Engineering’s operations reported 1,123tCO₂e of Scope 1 GHG Emissions in 2022, arising from the use of filled diesel oil fuel to power certain facilities and airport vehicles to support the operation of its hangers and facilities in Amman, Jordan.

Total fuel

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

5,282.24

MWh fuel consumed for self-generation of electricity

5,282.24

MWh fuel consumed for self-generation of heat

0

Comment

DAE Engineering’s operations reported 1,123tCO₂e of Scope 1 GHG Emissions in 2022, arising from the use of filled diesel oil fuel to power certain facilities and airport vehicles to support the operation of its hangers and facilities in Amman, Jordan.

C8.2e

Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.

Country/area of low-carbon energy consumption

United Arab Emirates

Sourcing method

None (no active purchases of low-carbon electricity, heat, steam or cooling)

Energy carrier

Low-carbon technology type

Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)

Tracking instrument used

Country/area of origin (generation) of the low-carbon energy or energy attribute

Are you able to report the commissioning or re-powering year of the energy generation facility?

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)

Comment

During the year, no electricity, heat, steam, and/or cooling amounts were accounted for at a zero or near-zero emission factor in the market-based Scope 2.

C8.2g

Provide a breakdown of your non-fuel energy consumption by country.

Country/area

United Arab Emirates

Consumption of purchased electricity (MWh)

224.40

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

931.01

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

1,155.41

Country/area

Ireland

Consumption of purchased electricity (MWh)

178.24

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

168.19

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

346.43

Country/area

United States of America

Consumption of purchased electricity (MWh)

30.82

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

30.82

Country/area

Singapore

Consumption of purchased electricity (MWh)

6.93

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

6.93

Country/area

Jordan

Consumption of purchased electricity (MWh)

4,845.51

Consumption of self-generated electricity (MWh)

0

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

4,845.51

C9. ADDITIONAL METRICS

C9.1

Provide any additional climate-related metrics relevant to your business.

Description

Other, please specify
Percentage of Next Generation Fuel Efficient Fleet

Metric value

50.3

Metric numerator

Value of Fuel Efficient and Next Generation Fleet

Metric denominator (intensity metric only)

Total Value of Owned Fleet

% change from previous year

27.7

Direction of change

Increased

Please explain

Next Generation Technology Assets.

DAE defines next generation asset types as aircraft whose technological capabilities, including such aircrafts' fuel efficiency, exceeds that of the generally accepted replacement aircraft types. In the context of DAE's fleet, this includes:

- Boeing 737 MAX 8, replacing the Boeing 737-800
- Airbus A320NEO family, replacing the Airbus A320CEO family
- Boeing 787, replacing the Boeing 767
- Airbus A350, replacing the Airbus A330

DAE continually evaluate aircraft that meet the definition of next generation technology assets based on the current available aircraft in the market and the composition of DAE's fleet.

Fuel Efficient Assets

DAE defines fuel efficient asset types as aircraft whose fuel efficiency exceeds that of either that of the generally accepted replacement aircraft type or such aircraft type's common competing aircraft on similar routes or sector lengths. In the context of DAE's fleet, this includes:

- Boeing 737 MAX 8, replacing the Boeing 737-800
- Airbus A320NEO family, replacing the Airbus A320CEO family
- Boeing 787, replacing the Boeing 767
- Airbus A350, replacing the Airbus A330
- ATR 72-600, competing with similarly sized regional jets

The quantum of fuel efficiency gains relative to either their replacements or their competitors is laid out on DAE's ESG Report which is available here.

DAE continually evaluates aircraft that meet the definition of fuel efficient assets based on best available market data on fuel efficiency, the current available aircraft in the market, and the composition of DAE's fleet.

During the year, DAE acquired 46 owned aircraft (including 36 aircraft following including the acquisition of SKY Fund I Irish Ltd, on November 18, 2022 where next generation technology aircraft represent more than 90% of the acquired portfolio), the vast majority of these owned aircraft acquisitions were next generation, fuel efficient technology aircraft, supporting DAE increasing the proportion of its fleet which meets this definition during 2022. DAE also sold 10 aircraft, all of which were older, less efficient aircraft during 2022.

C10. VERIFICATION

C10.1

Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

[Y](#)

Page/ section reference

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Relevant standard

ISAE 3410

Proportion of reported emissions verified (%)

100

C10.1b

Provide further details of the verification/assurance undertaken for your Scope 2 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

[Y](#)

Page/ section reference

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Relevant standard

ISAE 3410

Proportion of reported emissions verified (%)

100

C10.1c

Provide further details of the verification/assurance undertaken for your Scope 3 emissions, and attach the relevant statements.

Scope 3 category

Scope 3: Waste generated in operations

Scope 3: Business travel

Scope 3: Employee commuting

Scope 3: Investments

Scope 3: Downstream leased assets

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

[Y](#)

Page/ section reference

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Relevant standard

ISAE 3410

Proportion of reported emissions verified (%)

100

C10.2

Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, but we are actively considering verifying within the next two years

C11. CARBON PRICING

C11.1

Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, and we do not anticipate being regulated in the next three years

C11.2

Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. ENGAGEMENT

C12.1

Do you engage with your value chain on climate-related issues?

Yes, our suppliers

C12.1a

Provide details of your climate-related supplier engagement strategy.

Type of engagement

Other, please specify

Ongoing engagement with Original Equipment Manufacturers (OEMs) to assess supplier behavior, future developments, and understand possibilities to calculate supplier-provided GHG emissions for aircraft acquisitions

Details of engagement

Other, please specify

Ongoing engagement with Original Equipment Manufacturers (OEMs) to assess supplier behaviour, future developments, and understand possibilities to calculate supplier-provided GHG emissions for aircraft acquisitions

% of suppliers by number

% total procurement spend (direct and indirect)

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

DAE believe that it is important to engage with Original Equipment Manufacturers (OEMs) to assess their future aircraft developments, understand their engagement with airlines globally, and assess the future of aircraft development in the context of emerging climate related priorities for the aviation sector. It is important for DAE to understand the supply and demand landscape of the most in demand, fuel efficient aircraft in order to adequately deploy its capital in a way that minimizes the carbon footprint of that capital.

Impact of engagement, including measures of success

Engagement with OEMs serves to influence DAE's capital allocation, aircraft acquisitions, aircraft divestments, and future investments in new aircraft programs. Such engagement also allows DAE to understand the latest product enhancements available to aircraft within DAE's portfolio, and the demand for such enhancements (for example, engine performance upgrades, installation of winglets/sharklets, and other emerging technologies) all of which serve to influence DAE's investments in its current fleet.

Comment

C12.2

Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?

No, and we do not plan to introduce climate-related requirements within the next two years

C12.3

Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, but we plan to have one in the next two years

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

C12.3b

Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify
Aircraft Leasing Ireland (ALI)

Is your organization's position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

Yes, we publicly promoted their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)

The sustainability agenda is increasingly important to all stakeholders – employees, capital providers, shareholders, and society in general. Aircraft lessors have a role to play in mitigating the effects of climate change, collaborating with airline customers and OEMs in determining the future landscape.

The global focus on climate and the drive for the reduction in carbon emissions are resulting in systematic changes across all industries. Developments in sustainability are unstoppable and should, therefore, be an integral element for every business.

Objective

Aircraft Leasing Ireland's objective is to be the leading representative voice in developing and aligning actions on the sustainability agenda and sustainability-related activities for the sector

Areas of focus

- To drive ESG across the aircraft leasing industry to support wider aviation in its drive to net zero by 2050;
- To participate and engage fully in policymaking on the pathway to net zero;
- To develop a three-year strategic plan to action priority areas including but not limited to a sustainability charter;
- To raise awareness of the issues faced by the aviation industry in the context of ESG;
- To support our members in developing their own ESG strategy.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization’s funding

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

Trade association

Other, please specify

Aviation Working Group (AWG)

Is your organization’s position on climate change consistent with theirs?

Consistent

Has your organization influenced, or is your organization attempting to influence their position?

No, we did not attempt to influence their position

State the trade association’s position on climate change, explain where your organization’s position differs, and how you are attempting to influence their position (if applicable)

AWG assesses, provides information on, and takes action relating to, ESG geared to the context of aviation financing and leasing. The foregoing includes the development of metrics, methods, emissions (and CORSIA-related liability) tracking, reporting and documentation and/or principles geared to the context of aviation financing and leasing.

ESG review and assessment group

The Aviation Working Group is reviewing and assessing the potential impact on aircraft financing and leasing of rapidly developing ESG-related regulations, disclosure requirements, and government policies. That work, building on AWG’s prior ESG activities (AWG carbon calculator and submissions on principles relating to green financing), includes consideration of potential industry practices in light of, and seeking consistency relating to, such regulations, requirements, and policies.

AWG has submitted a letter to the EU Commission on the EU taxonomy draft technical screening criteria for passenger air transport. The letter builds on a prior AWG submission letter to the EU Commission on principles for the EU taxonomy on green financing applicable to aviation financing and leasing. In that letter, AWG expresses support for a single international system for classification of green aircraft financing and leasing, to avoid conflicting national or regional standards, based on 5 principles:

- Principle 1 – feasible improvement standard
- Principle 2 – incentive standard
- Principle 3 – aircraft class differentiation standard
- Principle 4 – ICAO certification standard
- Principle 5 – data-based self-reporting standard

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization’s funding

Have you evaluated whether your organization’s engagement with this trade association is aligned with the goals of the Paris Agreement?

No, we have not evaluated

C12.4

Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary sustainability report

Status

Complete

Attach the document

[Y](#)

Page/Section reference

Content elements

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets
- Other metrics

Comment

Dubai Aerospace Enterprise (DAE) Ltd published its third annual Environmental, Social, and Governance (“ESG”) Report, for the year ended December 31, 2022, in April 2023. The report includes both DAE Capital and DAE Engineering, marking the first fully consolidated report on DAE’s environmental, social, and governance disclosures. The ESG Report is prepared under the guidance of the Global Reporting Initiative (GRI) Standard. Limited Assurance has been provided by KPMG on certain metrics reported within DAE’s ESG Report. KPMG’s independent assurance statement is available within the ESG Report. The report can be found on the ESG section of our website.

C12.5

Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization’s role within each framework, initiative and/or commitment
Row 1	Other, please specify Aircraft Leasing Ireland Sustainability Charter	<p>The objective of this Charter is to establish a framework for assessing and disclosing sustainability alignment for leasing portfolio and provide actionable guidance on how to achieve GHG reduction ambitions.</p> <p>The top ten ESG related issues identified were (for Environment) Innovation & Clean Technology, Climate Action & Net-zero, Waste & Circular Economy; (for Social) Diversity & Inclusion, Ethical Business Practices, Employee Wellbeing; Community Engagement; (for Governance) Industry Leadership, Consistency & Transparency, Accountability & Communication.</p> <p>As owners of almost half the global fleet of aircraft, the leasing community has the experience and global influence necessary to</p>

		<p>move the needle and drive aviation towards a sustainable future. The ALI Charter demonstrates our community’s commitment to supporting the wider industry to achieve net zero carbon emissions by 2050.</p> <p>KPMG, commissioned to develop the Charter, conducted an extensive stakeholder engagement exercise in prioritising the ESG related issues to the aircraft leasing industry. KPMG collaborated closely with members of ALI, including DAE, and a member of DAE’s C-suite leadership team is a member of the ALI SESG Sub-Group which was the overall developmental committee that reported to the ALI executive.</p>
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C15. BIODIVERSITY

C15.1

Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues
Row 1	No, and we do not plan to have both within the next two years

C15.2

Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity
Row 1	No, and we do not plan to do so within the next 2 years

C15.3

Does your organization assess the impact of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don't plan to within the next two years

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No and we don't plan to within the next two years

C15.4

Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

No

C15.5

What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?
Row 1	No, and we do not plan to undertake any biodiversity-related actions

C15.6

Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No	

C15.7

Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
No publications		

C16. SIGNOFF

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

Environmental, Social, and Governance (ESG) will be a defining theme for corporates over the coming decade, and DAE is committed to becoming a more sustainable company. The purpose of our ESG reporting is to provide disclosures and transparency to our stakeholders, ensuring that we hold ourselves accountable to our commitments and our actions to support the transition to a zero-carbon economy.

As a global aviation services company, DAE recognizes the role it plays in reducing aviation industry's global greenhouse emissions to ensure that the industry reaches net zero by 2050, in line with IATA targets, and with the UAE Net Zero by 2050 Strategic Initiative.

Recognizing that DAE is a constituent of a 'hard-to-abate' industry, the perceived challenge of implementing effective ESG policies and procedures is present; although the aviation industry's emissions currently account for just over 2% of global emissions, as other industries decarbonize at a faster rate, our proportion of global emissions will grow, and our industry needs to work together to implement decarbonization roadmaps to mitigate the effects of aviation on the environment. DAE will play its part, deploying capital to finance the newest, most fuel-efficient aircraft to support our airline customers' goals.

ESG presents risks to our business model, but it also presents opportunities. As ESG remains top of mind globally, there is political motivation to quickly decarbonize economies, which would put some of the domestic routes our airline customers fly at risk to other fuel-efficient transport methods. However, our airline customers continue to work to decarbonize their operations, and as an aircraft lessor, we play a key role in financing this fleet renewal and generating new business through these transactions while reducing our Scope 3 GHG emissions.

We also recognize that availability of financing is vital to our business model. Sustainable investing is a growing trend globally, and we are actively engaged with our debt investor and lender stakeholders to manage their transactions to lower carbon investing. Our ESG Report is a function of that engagement, particularly around our environmental footprint. We have integrated ESG principles into the foundations of how we do business, and we will continue to develop our ESG strategy over the coming years.

C16.1

Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Executive Officer	Board/Executive board

SUBMIT YOUR RESPONSE

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms