



uses the AMT-SYBEX Aircraft Leasing System

Airbus Financial Services ("AFS") was set up by Airbus to finance commercially and independently the development costs of the Airbus A321. Ireland was selected because of its beneficial tax environment and skilled professionals, especially with respect to aviation. Although AFS was established first to show that Airbus did not need to rely on government launch aid for financing of new products, it soon became the vehicle for the booking and management of other Airbus financial assets. AFS remains based in the IFSC with a staff of twenty professionals comprising of two seconded from Toulouse and eighteen directly employed Irish staff members. The success of the Dublin operation has led to the growth of AFS' activities to being both owner and lease manager for the fleet of "Airbus owned" (including five Beluga aircraft) and financed aircraft, as well as manager of those aircraft owned by third party financiers.



The portfolio currently under management is approximately \$5 billion in value, representing 80 structured transactions and approximately 42 special purpose companies. For the first 2 years of operation, AFS used an in-house system to manage its operations. As business grew however, this became increasingly difficult to maintain and AFS started to investigate alternatives. It found various systems available on the market, which could each provide elements of what was required, but what was really required was one integrated system that could do it all. "We felt that in order for our business to stay flexible and customer focused, we needed one system that would automate many of our internal processes and allow us to scale our business as the market dictated" (Frank Dowling, CFO).

Having looked at what was available in the marketplace it was decided to choose AMT-SYBEX because of its proven competency and commitment to the aircraft leasing sector and the rich functionality of its aircraft leasing system - ICMS.

Since going-live, the original investment in ICMS has delivered the following returns:

—●Increased efficiency

ICMS looks after the important day- to- day events, allowing senior management to concentrate on the macro business environment.

—●Single source of Information

ICMS is now the single source of all fleet information, capable of handling multiple transaction types for multiple aircraft and non-aircraft transactions allowing easy recording of non-financial information such as insurances, LOC expiry, etc.

—●Increased responsiveness

ICMS functionality is developed and enhanced on an ongoing basis, which allows AFS to respond quickly to ever-changing market conditions.

—●Information Currency

The information in ICMS is always up-to-date and is more readily available to multiple users e.g. technical specifications, fleet portfolio, debtor's reports.

—●Full Integration with existing Systems

As part of the implementation process, ICMS has been closely integrated with AFS' existing General Ledger system and this has increased accuracy and eliminated duplication.

—●Automates Business processes

Automating key business processes means that AFS's staff can make much more efficient use of their time.

—●Turning information into Knowledge

ICMS's advanced reporting engine allows AFS' key personnel to make informed business decisions and to spot trends that may have otherwise not been noticed in time.

—●Ease of use

ICMS was designed to be easy to use and this allows AFS to provide an information "self service" facility to all staff. This has also had the benefit of eliminating 'key man' exposure to specific information and to specific transactions.

ICMS has delivered a positive return on investment to AFS. It has delivered benefits not just to the bottom line, but has also allowed AFS to take on new business with minimal disruption or incremental investment. None of this would be possible without high levels of support. AMT-SYBEX currently provides support to some of the world's leading lessors in many different continents:

"AMT-SYBEX provide us with high levels of support and they have always been keen to listen. They worked closely with us during the implementation process and the quality of training and the close integration with our accounts system meant we could start to see benefits from day 1" (Frank Dowling, CFO).

The future:

AFS regards ICMS as key to helping it deliver on its vision in the future. The landscape of the aircraft leasing industry is constantly changing and a mature specialised system like ICMS - with its proven track record - will help the world's players in the aircraft industry like Airbus achieve its challenging goals.