SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Grupo Aeromexico, S.A.B. de C.V.

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

(CUSIP Number)

12/31/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☑ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Strategic Value Partners, L.P.	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially	5	Sole Voting Power 0.00

Owned by Each Reporting Person With:	6	Shared Voting Power 94,862,660.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 94,862,660.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 94,862,660.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 6.5 %
12		Type of Reporting Person (See Instructions) OO

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons Ashton Gate S.a. r.l.
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)
3		Sec Use Only
4		Citizenship or Place of Organization LUXEMBOURG
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 54,000,840.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 54,000,840.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 54,000,840.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 3.7 %

12	Type of Reporting Person (See Instructions) OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons SVP Special Situations V LLC
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)
3	Sec Use Only
4	Citizenship or Place of Organization DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 0.00
	6 Shared Voting Power 54,000,840.00
	7 Sole Dispositive Power 0.00
	8 Shared Dispositive Power 54,000,840.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 54,000,840.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11	Percent of class represented by amount in row (9) 3.7 %
12	Type of Reporting Person (See Instructions) OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Grouse Moor S.a. r.l.
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)

3	Sec Use Only	
4	Citizenship or Place of Organization LUXEMBOURG	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 14,468,140.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 14,468,140.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 14,468,140.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 1.0 %	
12	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons SVP Special Situations IV LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 14,468,140.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 14,468,140.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	

14,468,140.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

1.0 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Wild Heath S.a. r.l.

Check the appropriate box if a member of a Group (see instructions)

2

☐ (a)

☑ (b)

3 Sec Use Only

Citizenship or Place of Organization

4

LUXEMBOURG

Number of Shares Beneficially Owned by Each Reporting Person With:

5 Sole Voting Power

0.00

6 Shared Voting Power

3,668,870.00

7 Sole Dispositive Power

0.00

8 Shared Dispositive Power

3,668,870.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

3,668,870.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

☐

Percent of class represented by amount in row (9)

11

0.3 %

Type of Reporting Person (See Instructions)

12

OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons SVP Special Situations III-A LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 0.00	
	6 Shared Voting Power 3,668,870.00	
	7 Sole Dispositive Power 0.00	
	8 Shared Dispositive Power 3,668,870.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 3,668,870.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 0.3 %	
12	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Green Pasture S.a. r.l.	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization LUXEMBOURG	
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 0.00	
	6 Shared Voting Power 22,724,810.00	
	7 Sole Dispositive Power	

		0.00
	8	Shared Dispositive Power 22,724,810.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 22,724,810.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 1.6 %
12		Type of Reporting Person (See Instructions) OO

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons SVP Capital Solutions LLC
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)
3		Sec Use Only
4		Citizenship or Place of Organization DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 22,724,810.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 22,724,810.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 22,724,810.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 1.6 %
12		Type of Reporting Person (See Instructions) OO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Victor Khosla	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☑ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 0.00	
	6 Shared Voting Power 94,862,660.00	
	7 Sole Dispositive Power 0.00	
	8 Shared Dispositive Power 94,862,660.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 94,862,660.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 6.5 %	
12	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13G

Item 1.

(a) Name of issuer:

Grupo Aeromexico, S.A.B. de C.V.

(b) Address of issuer's principal executive offices:

Avenida Paseo de la Reforma 243, Col. Cuauhtemoc, Cuauhtemoc, Mexico City, Mexico 06500

Item 2.

(a) Name of person filing:

The names of the persons filing this report (collectively, the "Reporting Persons") with respect to the Common Shares, no par value (the "Shares") of Grupo Aeromexico, S.A.B. de C.V. (the "Issuer") are: Strategic Value Partners, L.P. ("SVP") Ashton Gate S.a. r.l. ("Ashton Gate") SVP Special Situations V LLC ("Special Situations V") Grouse Moor S.a. r.l. ("Grouse Moor") SVP Special Situations IV LLC ("Special Situations IV") Wild Heath S.a. r.l. ("Wild Heath") SVP Special Situations III-A LLC ("Special Situations III-A") Green Pasture S.a. r.l. ("Green Pasture," and

together with Ashton Gate, Grouse Moor, and Wild Heath, the "Funds") SVP Capital Solutions LLC ("Capital Solutions") Victor Khosla The Shares reported herein are directly held by the Funds. Ashton Gate is wholly owned by Strategic Value Special Situations Master Fund V, L.P., whose general partner is SVP Special Situations GP V Ltd., and is managed by Special Situations V. Grouse Moor is wholly owned by Strategic Value Special Situations Master Fund IV, L.P., whose general partner is SVP Special Situations GP IV LLC, and is managed by Special Situations IV. Wild Heath is wholly owned by Strategic Value Opportunities Fund, L.P., whose general partner is SVP Special Situations GP III-A LLC, and is managed by Special Situations III-A. Green Pasture is wholly owned by Strategic Value Capital Solutions Master Fund, L.P., whose general partner is SVP Capital Solutions GP Ltd., and is managed by Capital Solutions. SVP is the managing member of Special Situations V, Special Situations IV, Special Situations III-A, and Capital Solutions. SVP Manco GP, LLC ("SVP Manco") is the general partner of SVP. SVP Management Intermediate, L.P. ("SVP MI") is the sole limited partner of SVP. SVP Intermediate GP, LLC ("SVP Intermediate") is the general partner of SVP MI. SVP Management Holdings, L.P. ("SVP Management Holdings") is the sole limited partner of SVP MI. SVP Management Feeder, L.P. ("SVP MIP") is a limited partner of SVP Management Holdings. Midwood Holdings, LLC ("Midwood Holdings") is the general partner of SVP MIP and SVP Management Holdings and a limited partner of Midwood, L.P. ("Midwood") and SVP Management Holdings. Midwood is a limited partner of SVP Management Holdings. Victor Khosla is the manager of SVP Manco and SVP Intermediate, and the managing member of Milestone Holding Company, LLC, which is the sole managing member of Midwood Holdings.

(b) Address or principal business office or, if none, residence:

The address of the principal business office of each of the Funds is 22 Grand Rue, 1660 Luxembourg. The address of the principal business office of each of SVP, Mr. Khosla, Special Situations V, Special Situations IV, Special Situations III-A, and Capital Solutions is 100 West Putnam Avenue, Greenwich, CT 06830.

(c) Citizenship:

The information set forth in row 4 of the cover pages to this Schedule 13G is incorporated herein by reference.

(d) Title of class of securities:

Common Shares, no par value

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),
please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

The information required by this item with respect to each Reporting Person is set forth in Rows 5 through 9 of the cover pages to this Schedule 13G. The Shares reported herein are held in the form of American Depositary Receipts.

(b) Percent of class:

The information required by this item with respect to each Reporting Person is set forth in Row 11 of the cover pages to this Schedule 13G. The ownership percentages reported are based on 1,459,034,090 Shares outstanding, as reported by the Issuer in its Annual Report on Form 20-F filed with the Securities and Exchange Commission on April 30, 2026. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

The information required by this item with respect to each Reporting Person is set forth in Row 5 of the cover pages to this Schedule 13G.

(ii) Shared power to vote or to direct the vote:

The information required by this item with respect to each Reporting Person is set forth in Row 6 of the cover pages to this Schedule 13G.

(iii) Sole power to dispose or to direct the disposition of:

The information required by this item with respect to each Reporting Person is set forth in Row 7 of the cover pages to this Schedule 13G.

(iv) Shared power to dispose or to direct the disposition of:

The information required by this item with respect to each Reporting Person is set forth in Row 8 of the cover pages to this Schedule 13G.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.
Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.
Not Applicable

Item 8. Identification and Classification of Members of the Group.
Not Applicable

Item 9. Notice of Dissolution of Group.
Not Applicable

Item 10. Certifications:
Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Strategic Value Partners, L.P.

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Chief Financial Officer
Date: 11/13/2026

Ashton Gate S.a. r.l.

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Manager
Date: 11/13/2026

SVP Special Situations V LLC

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Chief Financial Officer
Date: 11/13/2026

Grouse Moor S.a. r.l.

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Manager
Date: 11/13/2026

SVP Special Situations IV LLC

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Chief Financial Officer
Date: 11/13/2026

Wild Heath S.a. r.l.

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Manager
Date: 11/13/2026

SVP Special Situations III-A LLC

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Chief Financial Officer
Date: 11/13/2026

Green Pasture S.a. r.l.

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Manager
Date: 11/13/2026

SVP Capital Solutions LLC

Signature: /s/ Lewis Schwartz
Name/Title: Lewis Schwartz, Chief Financial Officer
Date: 11/13/2026

Victor Khosla

Signature: /s/ Victor Khosla
Name/Title: Victor Khosla
Date: 11/13/2026

Exhibit Information

Exhibit 99.1 - Joint Filing Agreement

EXHIBIT 99.1

AGREEMENT

The persons below hereby agree that the Schedule 13G to which this agreement is attached as an exhibit, as well as all future amendments to such Schedule 13G, shall be filed on behalf of each of them. This agreement is intended to satisfy the requirements of Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934.

Date: November 13, 2026

STRATEGIC VALUE PARTNERS, L.P.

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

ASHTON GATE S.A. R.L.

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Manager

SVP SPECIAL SITUATIONS V LLC

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

GROUSE MOOR S.A. R.L.

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Manager

SVP SPECIAL SITUATIONS IV LLC

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

WILD HEATH S.A. R.L.

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Manager

SVP SPECIAL SITUATIONS III-A LLC

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

GREEN PASTURE S.A. R.L.

By: /s/ Lewis Schwartz
Name: Lewis Schwartz

Title: Manager

SVP CAPITAL SOLUTIONS LLC

By: /s/ Lewis Schwartz
Name: Lewis Schwartz
Title: Chief Financial Officer

/s/ Victor Khosla
VICTOR KHOSLA