

AIRPLANES GROUP  
Report to Certificateholders  
All numbers in US\$ unless otherwise stated

Payment Date: December 16, 2019

Calculation Date: December 10, 2019

(i) **ACCOUNT ACTIVITY SUMMARY (Between Calculation Dates)**

|   | Prior Balance        | Deposits        | Withdrawals        | Balance on Calculation Date |
|---|----------------------|-----------------|--------------------|-----------------------------|
|   | 11-Nov-19            |                 |                    | 10-Dec-19                   |
| Expense Account (note (ii))                                   | 0.00                 | 0.00            | 0.00               | 0.00                        |
| Collection Account (note (ii))                                | 1.00                 | 0.00            | 0.00               | 1.00                        |
| Future Distribution Account (note (ii))                       | 13,199.01            | 11.17           | 0.00               | 13,210.18                   |
| Airplanes Expense Sub Agreed Expense Account (note (ii))      | 0.00                 | 0.00            | 0.00               | 0.00                        |
| Airplanes Expense Sub Liquidation Reserve Account (note (ii)) | 85,384.75            | 0.00            | 0.00               | 85,384.75                   |
| Airplanes Expense Sub Maples Reserve Account (note (ii))      | 6,463.91             | 0.00            | 0.00               | 6,463.91                    |
| Airplanes UMB Reserve Account (note (ii))                     | 10,911,907.22        | 9,239.10        | (20,258.71)        | 10,900,887.61               |
| Airplanes Available Distribution Account (note (ii))          | 38,810.68            | 110.75          | 0.00               | 38,921.43                   |
| - Miscellaneous Reserve Amount                                | 0.00                 | 0.00            | 0.00               | 0.00                        |
| - Maintenance Reserve Amount                                  | 0.00                 | 0.00            | 0.00               | 0.00                        |
| - Other Collections (net of interim withdrawals)              | 0.00                 | 0.00            | 0.00               | 0.00                        |
| Swap Collateral Account (note (iv))                           | 0.00                 | 0.00            | 0.00               | 0.00                        |
| Total Payments with Respect to Payment Date                   | 11,055,766.57        | 9,361.02        | (20,258.71)        | 11,044,868.88               |
| <b>Grand Total</b>  | <b>11,055,766.57</b> | <b>9,361.02</b> | <b>(20,258.71)</b> | <b>11,044,868.88</b>        |

(ii) **ANALYSIS OF EXPENSE ACCOUNT ACTIVITY**

|  |               |
|--|---------------|
| Balance on preceding Calculation Date ( 11 November, 2019)                               | 0.00          |
| Transfer from Future Distribution Account  | 0.00          |
| Interest Earned during period  | 0.00          |
| Payments during period between prior Calculation Date and the relevant Calculation Date: |               |
| - Transfer to Airplanes Available Distribution Account                                   | 0.00          |
| - Other payments   | 0.00          |
| Aggregate Certificate Payments (previous Payment Date)                                   | 0.00          |
| Miscellaneous receipts   | 0.00          |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b>                          | <b>(0.00)</b> |

**ANALYSIS OF AIRPLANES EXPENSE SUB AGREED EXPENSE ACCOUNT ACTIVITY**

|  |             |
|--|-------------|
| Balance on preceding Calculation Date (11 November, 2019)                                | 0.00        |
| Transfers to Airplanes Available Distribution Account Account                            | 0.00        |
| Transfer from Airplanes Expense Sub Maples Reserve Account                               | 0.00        |
| Payments during period between prior Calculation Date and the relevant Calculation Date: |             |
| - Payments on previous Payment Date  | 0.00        |
| - Other payments   | 0.00        |
| Aggregate Certificate Payments (previous Payment Date)                                   | 0.00        |
| Interest Earned during period  | 0.00        |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b>                          | <b>0.00</b> |

**ANALYSIS OF COLLECTION ACCOUNT ACTIVITY**

|   |             |
|---|-------------|
| Balance on preceding Calculation Date ( 11 November, 2019)      | 1.00        |
| Collections during period                                       | 0.00        |
| Transfer to Airplanes Available Distribution Account            | 0.00        |
| Transfer to NRA Withholding Account                             | 0.00        |
| NRA Withholding Tax refund                                      | 0.00        |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b> | <b>1.00</b> |

**ANALYSIS OF AIRPLANES EXPENSE SUB LIQUIDATION RESERVE ACCOUNT ACTIVITY**

|   |                  |
|---|------------------|
| Balance on preceding Calculation Date (11 November, 2019)       | 85,384.75        |
| Transfers from Sub Maples Reserve Account                       | 0.00             |
| - Liquidation expenses  | 0.00             |
| Interest Earned during period                                   | 0.00             |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b> | <b>85,384.75</b> |

**ANALYSIS OF FUTURE DISTRIBUTION ACCOUNT ACTIVITY**

|   |                  |
|---|------------------|
| Balance on preceding Calculation Date ( 11 November, 2019)      | 13,199.01        |
| Interest Earned during period                                   | 11.17            |
| Transfer to Available Distribution Account                      | 0.00             |
| Transfer to UMB Reserve Account                                 | 0.00             |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b> | <b>13,210.18</b> |

**ANALYSIS OF AIRPLANES UMB RESERVE ACCOUNT ACTIVITY**

|   |                      |
|---|----------------------|
| Balance on preceding Calculation Date (11 November, 2019)       | 10,911,907.22        |
| Transfer from Future Distribution Account                       | 0.00                 |
| Interest Earned during period                                   | 9,239.10             |
| - Payments on previous Payment Date                             | -20,258.71           |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b> | <b>10,900,887.61</b> |

**ANALYSIS OF AIRPLANES EXPENSE SUB MAPLES RESERVE ACCOUNT ACTIVITY**

|   |                 |
|---|-----------------|
| Balance on preceding Calculation Date ( 11 November, 2019)      | 6,463.91        |
| Transfer to Sub Liquidation Reserve Account                     | 0.00            |
| - Payments to Maples FS   | 0.00            |
| Interest Earned during period                                   | 0.00            |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b> | <b>6,463.91</b> |

**ANALYSIS OF AIRPLANES AVAILABLE DISTRIBUTION ACCOUNT ACTIVITY**

|   |                  |
|---|------------------|
| Balance on preceding Calculation Date (11 November, 2019)       | 38,810.68        |
| Transfer from Future Distribution Account                       | 0.00             |
| - Payments on previous Payment Date                             | 0.00             |
| Interest Earned during period                                   | 110.75           |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b> | <b>38,921.43</b> |

Pursuant to Section 1.02(m) of each of the Indentures, this report shall not constitute a direction for transfers to or among, or withdrawals from, any Account by the Operating Bank.

(iii) ANALYSIS OF COLLECTION ACCOUNT ACTIVITY (Cont'd)

| <u>ANALYSIS OF CURRENT PAYMENT DATE DISTRIBUTIONS</u> |                                  |
|---|----------------------------------|
| Required Expense Amount                               | 91,848.66                        |
| Subclass A-9 Interest                                 | 0.00                             |
| Subclass A-9 Minimum Principal                        | 0.00                             |
| Reserved for future distributions                     | 13,210.18                        |
| UMB Reserve   | 10,900,887.61                    |
| Available Distribution Account Balance                | 38,921.43                        |
| Collection/Expense Account Balance                    | 1.00                             |
| <br>  |                                  |
| <b>Total Balance</b>                                  | <b>11,044,868.88</b>             |
| <b>Less Minimum principal payment</b>                 | <b>0.00</b>                      |
|   | <hr/> <b>11,044,868.88</b> <hr/> |

(iv) ANALYSIS OF SWAP COLLATERAL ACCOUNT ACTIVITY

|   |                   |
|---|-------------------|
| Balance on preceding Calculation Date ( 11 November, 2019)      | <hr/> <b>0.00</b> |
| Interest received during period                                 | 0.00              |
| Payments to Swap Counterparty during period                     | 0.00              |
| Tax payments during period                                      | <hr/> 0.00        |
| <b>Balance on relevant Calculation Date (10 December, 2019)</b> | <b>0.00</b>       |

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(v) PAYMENT ON THE CERTIFICATES

| (a) <u>FLOATING RATE CERTIFICATES</u>                       | A-8         | A-9                   | Class B               |
|---|-------------|-----------------------|-----------------------|
| Applicable LIBOR  | 1.76538%    | 1.76538%              | 1.76538%              |
| Applicable Margin   | 0.37500%    | 0.55000%              | 0.75000%              |
| Applicable Interest Rate                                    | 2.14038%    | 2.31538%              | 2.51538%              |
| Interest Amount Payable                                     |             |                       |                       |
| - Charge in current period on outstanding principal balance | 0.00        | 462,264.95            | 491,350.96            |
| - Charge in current period on interest arrears              | N/A         | N/A                   | 225,460.51            |
| - Accrued & unpaid interest from prior periods              | N/A         | N/A                   | 104,089,684.01        |
|   | 0.00        | 462,264.95            | 104,806,495.48        |
| <b>Interest Amount Payment</b>                              | <b>0.00</b> | <b>0.00</b>           | <b>0.00</b>           |
| Step Up Interest Amount Payable (Note 1)                    | 61,291.11   | N/A                   | N/A                   |
| <b>Opening Principal Balance</b>                            | <b>0.00</b> | <b>231,851,275.90</b> | <b>226,844,897.35</b> |
| Minimum Principal Payment Amount                            | 0.00        | 0.00                  | 0.00                  |
| Adjusted Principal Payment Amount                           | 0.00        | 0.00                  | 0.00                  |
| Supplemental Principal Payment Amount                       | 0.00        | 0.00                  | 0.00                  |
| <b>Total Principal Distribution Amount</b>                  | <b>0.00</b> | <b>0.00</b>           | <b>0.00</b>           |
| Redemption Amount   |             |                       |                       |
| - amount allocable to principal                             | 0.00        | 0.00                  | 0.00                  |
| - premium allocable to premium                              | 0.00        | 0.00                  | 0.00                  |
| <b>Outstanding Principal Balance December 16, 2019</b>      | <b>0.00</b> | <b>231,851,275.90</b> | <b>226,844,897.35</b> |

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(v) PAYMENT ON THE CERTIFICATES

| <b>(b) FIXED RATE CERTIFICATES</b>                          | <b>Class C</b>        | <b>Class D</b>        |
|---|-----------------------|-----------------------|
| Applicable Interest Rate                                    | 8.1500%               | 10.8750%              |
| Interest Amount Payable                                     |                       |                       |
| - Charge in current period on outstanding principal balance | 2,375,979.69          | 3,580,412.50          |
| - Charge in current period on interest arrears              | 6,344,516.11          | 16,677,365.98         |
| - Accrued & unpaid interest from prior periods              | 934,161,880.75        | 1,840,261,074.13      |
|   | 942,882,376.55        | 1,860,518,852.61      |
| <b>Interest Amount Payment</b>                              | <b>0.00</b>           | <b>0.00</b>           |
| <b>Opening Principal Balance</b>                            | <b>349,837,500.00</b> | <b>395,080,000.00</b> |
| Scheduled Principal Payment Amount                          | 0.00                  | 0.00                  |
| Redemption Amount   | 0.00                  | 0.00                  |
| - amount allocable to principal                             | 0.00                  | 0.00                  |
| - amount allocable to premium                               | 0.00                  | 0.00                  |
| <b>Outstanding Principal Balance December 16, 2019</b>      | <b>349,837,500.00</b> | <b>395,080,000.00</b> |

**Pursuant to Section 1.02(m) of each of the Indentures, this report shall not constitute a direction for transfers to or among, or withdrawals from, any Account by the Operating Bank.**

(vi) **FLOATING RATE CERTIFICATE INFORMATION FOR NEXT INTEREST ACCRUAL PERIOD (Aggregate Amounts)**

|                          | A-8      | A-9      | Class B  |
|--------------------------|----------|----------|----------|
| Applicable LIBOR         | 1.73975% | 1.73975% | 1.73975% |
| Applicable Margin        | 0.37500% | 0.55000% | 0.75000% |
| Applicable Interest Rate | 2.11475% | 2.28975% | 2.48975% |

(vii) **CURRENT PERIOD PAYMENTS (Per \$100,000 Initial Outstanding Principal Balance of Certificates)**

(a) **FLOATING RATE CERTIFICATES**

|                                       | A-8  | A-9      | Class B  |
|---------------------------------------|------|----------|----------|
| Opening Principal Amount              | 0.00 | 2,318.51 | 2,268.45 |
| Total Principal Payments              | 0.00 | 0.00     | 0.00     |
| Closing Outstanding Principal Balance | 0.00 | 2,318.51 | 2,268.45 |
| <b>Total Interest Payment</b>         | 0.00 | 0.00     | 0.00     |
| <b>Total Premium</b>                  | 0.00 | 0.00     | 0.00     |

(b) **FIXED RATE CERTIFICATES**

|                               | Class C  | Class D  |
|-------------------------------|----------|----------|
| Opening Principal Amount      | 3,498.38 | 3,950.80 |
| Total Principal Payments      | 0.00     | 0.00     |
| Outstanding Principal Balance | 3,498.38 | 3,950.80 |
| <b>Total Interest Payment</b> | 0.00     | 0.00     |
| <b>Total Premium</b>          | 0.00     | 0.00     |

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