

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

Payment Date: February 15, 2018

Calculation Date: February 09, 2018

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

	Prior Balance	Deposits	Withdrawals	Balance on Calculation Date
	09-Jan-18			09-Feb-18
Expense Account (note (ii))	10,007,536.61			134,711.73
Collection Account (note (ii))	28,180,636.03			418,331.06
Future Distribution Account (note (ii))	8,031,252.48			10,807,651.37
Airplanes Expense Sub Agreed Expense Account (note (ii))	3,900,494.44			0.00
Airplanes Expense Sub Liquidation Reserve Account (note (ii))	500,000.00			420,597.25
Airplanes Expense Sub Maples Reserve Account (note (ii))	200,000.00			91,116.41
Airplanes UMB Reserve Account (note (ii))	6,000,000.00			5,848,808.44
- 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
Total Payments with Respect to Payment Date	56,819,919.56	13,304,939.69	(52,403,642.99)	17,721,216.26
Grand Total	56,819,919.56	13,304,939.69	(52,403,642.99)	17,721,216.26

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

Balance on preceding Calculation Date (09 January, 2018)	10,007,536.61
Transfer from UMB Reserve	11,354.58
Interest Earned during period	7,038.05
Payments during period between prior Calculation Date and the relevant Calculation Date:	
- Payments on previous Payment Date	(9,891,217.51)
- Other payments	0.00
Aggregate Certificate Payments (previous Payment Date)	0.00
Miscellaneous receipts	0.00
Balance on relevant Calculation Date (09 February, 2018)	134,711.73

ANALYSIS OF AIRPLANES EXPENSE SUB AGREED EXPENSE ACCOUNT ACTIVITY

Balance on preceding Calculation Date (09 January, 2018)	3,900,494.44
Transfers from Airplanes Expense Sub Liquidation Reserve Account	79,402.75
Transfer from Airplanes Expense Sub Maples Reserve Account	120,000.00
Payments during period between prior Calculation Date and the relevant Calculation Date:	
- Payments on previous Payment Date	0.00
- Other payments	(4,099,897.19)
Aggregate Certificate Payments (previous Payment Date)	0.00
Miscellaneous receipts	0.00
Balance on relevant Calculation Date (09 February, 2018)	(0.00)

ANALYSIS OF COLLECTION ACCOUNT ACTIVITY

Balance on preceding Calculation Date (09 January, 2018)	28,180,636.03
Collections during period	418,331.06
Transfer from Expense Account	9,877,901.34
Swap payments (previous Payment Date)	0.00
Aggregate Certificate Payments (previous Payment Date)	(38,058,537.37)
Balance on relevant Calculation Date (09 February, 2018)	418,331.06

ANALYSIS OF AIRPLANES EXPENSE SUB LIQUIDATION RESERVE ACCOUNT ACTIVITY

Balance on preceding Calculation Date (09 January, 2018)	500,000.00
Transfer from Expense Account (interim deposit)	0.00
- Transfers to the Airplanes Expense Sub Agreed Expense Account	(79,402.75)
Balance on relevant Calculation Date (09 February, 2018)	420,597.25

ANALYSIS OF FUTURE DISTRIBUTION ACCOUNT ACTIVITY

Balance on preceding Calculation Date (09 January, 2018)	8,031,252.48
Interest Earned during period	5,618.43
Transfers held for A&B Holders	2,770,780.46
Transfer from Expense Account	0.00
Balance on relevant Calculation Date (09 February, 2018)	10,807,651.37

ANALYSIS OF AIRPLANES UMB RESERVE ACCOUNT ACTIVITY

Balance on preceding Calculation Date (09 January, 2018)	6,000,000.00
Transfer from Expense Account (interim deposit)	0.00
Interest Earned during period	3,396.61
- Payments on previous Payment Date	(154,588.17)
Balance on relevant Calculation Date (09 February, 2018)	5,848,808.44

ANALYSIS OF AIRPLANES EXPENSE SUB MAPLES RESERVE ACCOUNT ACTIVITY

Balance on preceding Calculation Date (09 January, 2018)	200,000.00
Transfer from Expense Account (interim deposit)	0.00
Transfer from Airplanes Expense Sub Agreed Expense Account	11,116.41
Reduction of Maples Reserve in line with Settlement Agreement	(120,000.00)
Balance on relevant Calculation Date (09 February, 2018)	91,116.41

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	511,713.66
Subclass A-9 Interest	0.00
Subclass A-9 Minimum Principal	0.00
Reserved for future distributions	10,807,651.37
UMB Reserve	5,848,808.44
Collection/Expense Account Balance	553,042.79
Total Balance	17,721,216.26
Less Minimum principal payment	<u>0.00</u>
	<u>17,721,216.26</u>

(iv) ANALYSIS OF SWAP COLLATERAL ACCOUNT ACTIVITY

Balance on preceding Calculation Date (09 January, 2018)	<u>0.00</u>
Interest received during period	0.00
Payments to Swap Counterparty during period	0.00
Tax payments during period	<u>0.00</u>
Balance on relevant Calculation Date (09 February, 2018)	0.00

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(v) **PAYMENT ON THE CERTIFICATES**

(a) FLOATING RATE CERTIFICATES	A-8	A-9	Class B	Note 1:
Applicable LIBOR	1.55945%	1.55945%	1.55945%	Step-up interest on Airplanes Group's subclass A-8 certificates accrued until the date on which the principal of such certificates was repaid in full (November 15, 2010). Accrued and unpaid step-up interest on such certificates remains outstanding and interest continues to accrue on such unpaid step-up interest. Total step-up interest accrued and unpaid on the subclass A-8 certificates at February 15, 2018 was \$16,166,757.00. Interest on unpaid step-up interest accrued and unpaid at February 15, 2018 was \$4,966,261.24
Applicable Margin	0.37500%	0.55000%	0.75000%	
Applicable Interest Rate	1.93445%	2.10945%	2.30945%	
Interest Amount Payable				
- Charge in current period on outstanding principal balance	0.00	423,205.85	451,124.87	
- Charge in current period on interest arrears	N/A	N/A	172,469.44	
- Accrued & unpaid interest from prior periods	N/A	N/A	86,725,018.14	
	<u>0.00</u>	<u>423,205.85</u>	<u>87,348,612.45</u>	
Interest Amount Payment	0.00	0.00	0.00	
Step Up Interest Amount Payable (Note 1)	41,340.22	N/A	N/A	
Opening Principal Balance	0.00	231,851,275.90	226,844,897.35	
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	
Total Principal Distribution Amount	0.00	0.00	0.00	
Redemption Amount				
- amount allocable to principal	0.00	0.00	0.00	
- premium allocable to premium	0.00	0.00	0.00	
Outstanding Principal Balance February 15, 2018	0.00	231,851,275.90	226,844,897.35	

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.

(v) **PAYMENT ON THE CERTIFICATES**

(b) FIXED RATE CERTIFICATES	Class C	Class D
Applicable Interest Rate	8.1500%	10.8750%
Interest Amount Payable		
- Charge in current period on outstanding principal balance	2,455,179.01	3,699,759.58
- Charge in current period on interest arrears	5,307,515.63	13,459,746.94
- Accrued & unpaid interest from prior periods	<u>756,265,833.01</u>	<u>1,437,303,344.34</u>
	764,028,527.65	1,454,462,850.86
Interest Amount Payment	0.00	0.00
Opening Principal Balance	349,837,500.00	395,080,000.00
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
Outstanding Principal Balance February 15, 2018	349,837,500.00	395,080,000.00

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	1.58750%	1.58750%	1.58750%
Applicable Margin	0.37500%	0.55000%	0.75000%
Applicable Interest Rate	1.96250%	2.13750%	2.33750%

(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
Total Interest Payment	0.00	0.00	0.00
Total Premium	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
Total Interest Payment	0.00	0.00
Total Premium	0.00	0.00

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.