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Apollo Aviation prices AASET 2017-1 Trust

Apollo Aviation Group has priced its fourth aircraft portfolio transaction on Thursday, May 25, 2017: AASET 2017-1 Trust (AASET 2017-1). AASET 2017-1 will issue US\$612.228m of secured notes that will be used to acquire a fleet of 32 aircraft.

AASET 2017-1 will issue three tranches of Secured Notes with the following principal amounts and coupons: US\$479.456m Class A Fixed Rate Secured Notes Series 2017-1 at 3.967%, US\$88.515m Class B Fixed Rate Secured Notes Series 2017-1 at 5.926%, and US\$44.257m in Class C Fixed Rate Secured Notes Series 2017-1 at 7.385%.

Apollo Aviation Management Limited, an affiliate of Apollo Aviation, will act as servicer for the transaction. The Class A Fixed Rate Secured Notes Series 2017-1 will be sold at a price equal to 99.99949% of their face value, with an effective yield of 4.0%.

The Class B Fixed Rate Secured Notes Series 2017-1 will be sold at a price equal to 99.99818% of their face value, with an effective yield of 6.0%. The Class C Fixed Rate Secured Notes Series 2017-1 will be sold at a price equal to 99.99818% of their face value, with an effective yield of 7.5%.