





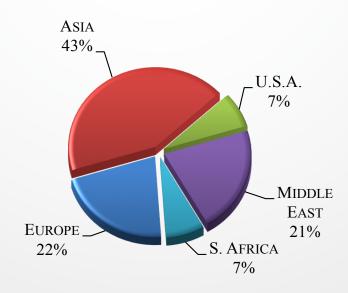
Currently, there are 14 Falcon 7Xs for sale of 274 aircraft, representing 5% of the active fleet.

CURRENT FALCON 7X MARKET SUMMARY

AIRCRAFT SUMMARY	Low	High	Average
ASKING PRICE	\$19,000,000	\$36,000,000	\$24,411,000
AIRFRAME TOTAL TIME	397	3,037	2,086
MANUFACTURE YEAR	2010	2014	2012
DAYS ON MARKET	58	1,133	398

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 14 AIRCRAFT PRICES AND 14 AIRCRAFT FOR SALE

CURRENT FALCON 7X MARKET BY SELLER LOCATION

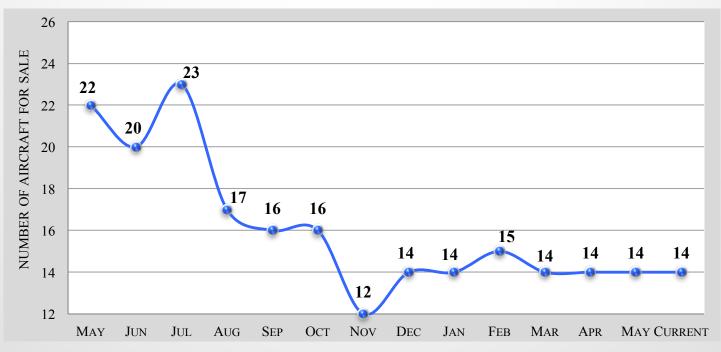


MAY 2018

FALCON 7X – 6 MONTH MARKET HISTORY

Month	JAN	Feb	Mar	Apr	MAY	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$25.1M	\$24.7	\$24.5м	\$25.0м	\$24.8M	\$24.4M	\$24.7M
Number For Sale	14	15	14	14	14	14	14
ACTIVE FLEET	273	273	274	274	274	274	274
PERCENTAGE FOR SALE	4%	5%	5%	5%	5%	5%	5%
Average Year	2012	2011	2012	2012	2012	2012	2012
AVERAGE DAYS ON MARKET	166	198	219	302	312	398	266
AVERAGE AIRFRAME TIME	2,094	2,137	2,331	2,141	2,167	2,086	2,159
TRANSACTIONS	2	3	4	3	0	TBD	12 Total

FALCON 7X – 12 MONTH FOR SALE INVENTORY HISTORY

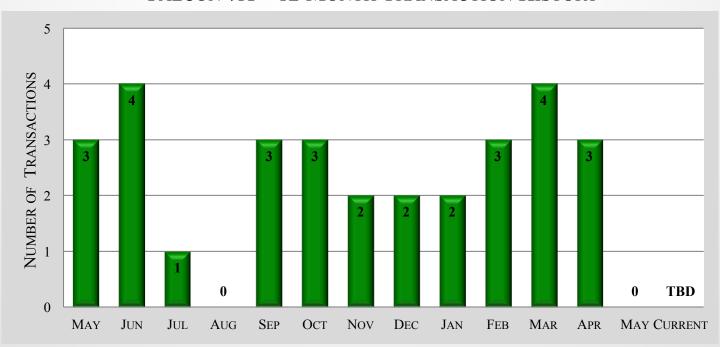




FALCON 7X – 12 MONTH ASKING PRICE TREND



FALCON 7X – 12 MONTH TRANSACTION HISTORY



MAY 2018

FALCON 7X – AIRCRAFT BLUE BOOK VALUATIONS

YEAR	Average Retail	AVERAGE WHOLESALE	Trend
2007	\$14,000,000	\$12,426,000	-\$887,000
2008	\$15,000,000	\$13,313,000	-\$888,000
2009	\$16,000,000	\$14,201,000	-\$887,000
2010	\$18,000,000	\$15,976,000	-\$887,000
2011	\$21,000,000	\$18,639,000	-\$887,000
2012	\$24,000,000	\$21,301,000	No Change
2013	\$27,000,000	\$23,964,000	No Change
2014	\$29,000,000	\$25,739,000	No Change
2015	\$33,000,000	\$29,289,000	No Change
2016	\$38,000,000	\$33,727,000	-\$1,775,000
2017	\$50,000,000	\$44,378,000	-\$1,775,000
2018	\$53,800,000	\$47,750,000	No Change

The above data is valid from April through June.

MAY 2018

FALCON 7X – VREF VALUATIONS

YEAR	Average Retail	AVERAGE WHOLESALE	Trend
2007	\$16,000,000	\$14,176,000	No Change
2008	\$17,000,000	\$15,062,000	No Change
2009	\$18,500,000	\$16,428,000	No Change
2010	\$20,500,000	\$18,204,000	No Change
2011	\$23,000,000	\$20,424,000	No Change
2012	\$25,500,000	\$22,695,000	No Change
2013	\$28,000,000	\$24,920,000	No Change
2014	\$32,000,000	\$28,480,000	No Change
2015	\$35,000,000	\$31,500,000	No Change
2016	\$40,000,000	\$36,000,000	No Change
2017	\$47,000,000	\$42,394,000	No Change
2018	\$53,800,000	\$48,527,600	No Change

The above data is valid from April through June.

FALCON 7X – MARKET DETAILS AS OF MAY 2018 ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2010	478	\$22,500,000	2,084	Asia
2010	782	\$21,000,000	1,938	Europe
2011	181	\$19,900,000	2,131	Middle East
2011	113	\$19,000,000	2,747	Asia
2012	792	\$23,000,000	2,634	U.S.A.
2012	170	\$20,900,000	1,758	Asia
2012	58	\$23,000,000	2,304	Middle East
2012	405	\$25,000,000	2,625	S. Africa
2012	181	\$21,500,000	2,742	Middle East
2012	1,133	\$25,959,000	1,588	Europe
2013	252	\$22,500,000	3,037	Asia
2013	455	\$31,000,000	397	Asia
2013	133	\$30,500,000	2,657	Europe
2014	434	\$36,000,000	565	Asia

MAY 2018

FALCON 7X – MARKET DETAILS AS OF MAY 2018 ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2012	58	\$23,000,000	2,304	Middle East
2011	113	\$19,000,000	2,747	Asia
2013	133	\$30,500,000	2,657	Europe
2012	170	\$20,900,000	1,758	Asia
2011	181	\$19,900,000	2,131	Middle East
2012	181	\$21,500,000	2,742	Middle East
2013	252	\$22,500,000	3,037	Asia
2012	405	\$25,000,000	2,625	S. Africa
2014	434	\$36,000,000	565	Asia
2013	455	\$31,000,000	397	Asia
2010	478	\$22,500,000	2,084	Asia
2010	782	\$21,000,000	1,938	Europe
2012	792	\$23,000,000	2,634	U.S.A.
2012	1,133	\$25,959,000	1,588	Europe

MAY 2018

FALCON 7X – MARKET DETAILS AS OF MAY 2018 ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2011	113	\$19,000,000	2,747	Asia
2011	181	\$19,900,000	2,131	Middle East
2012	170	\$20,900,000	1,758	Asia
2010	782	\$21,000,000	1,938	Europe
2012	181	\$21,500,000	2,742	Middle East
2010	478	\$22,500,000	2,084	Asia
2013	252	\$22,500,000	3,037	Asia
2012	58	\$23,000,000	2,304	Middle East
2012	792	\$23,000,000	2,634	U.S.A.
2012	405	\$25,000,000	2,625	S. Africa
2012	1,133	\$25,959,000	1,588	Europe
2013	133	\$30,500,000	2,657	Europe
2013	455	\$31,000,000	397	Asia
2014	434	\$36,000,000	565	Asia

FALCON 7X – MARKET DETAILS AS OF MAY 2018 ARRANGED BY TOTAL TIME ON AIRFRAME

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	455	\$31,000,000	397	Asia
2014	434	\$36,000,000	565	Asia
2012	1,133	\$25,959,000	1,588	Europe
2012	170	\$20,900,000	1,758	Asia
2010	782	\$21,000,000	1,938	Europe
2010	478	\$22,500,000	2,084	Asia
2011	181	\$19,900,000	2,131	Middle East
2012	58	\$23,000,000	2,304	Middle East
2012	405	\$25,000,000	2,625	S. Africa
2012	792	\$23,000,000	2,634	U.S.A.
2013	133	\$30,500,000	2,657	Europe
2012	181	\$21,500,000	2,742	Middle East
2011	113	\$19,000,000	2,747	Asia
2013	252	\$22,500,000	3,037	Asia

MAY 2018

FALCON 7X – MARKET DETAILS AS OF MAY 2018 ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2010	478	\$22,500,000	2,084	Asia
2012	170	\$20,900,000	1,758	Asia
2011	113	\$19,000,000	2,747	Asia
2013	252	\$22,500,000	3,037	Asia
2013	455	\$31,000,000	397	Asia
2014	434	\$36,000,000	565	Asia
2010	782	\$21,000,000	1,938	Europe
2012	1,133	\$25,959,000	1,588	Europe
2013	133	\$30,500,000	2,657	Europe
2012	58	\$23,000,000	2,304	Middle East
2011	181	\$19,900,000	2,131	Middle East
2012	181	\$21,500,000	2,742	Middle East
2012	405	\$25,000,000	2,625	S. Africa
2012	792	\$23,000,000	2,634	U.S.A.

MAY 2018

FALCON 7X – MARKET DETAILS AS OF MAY 2018 RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2009	744	\$20,995,000	4,236	S. Africa	Sold 2018-06
2010	22	n/a	3,398	Middle East	Sold 2018-06
2010	22	n/a	3,590	Middle East	Deal Pending 2018-07
2013	673	\$31,000,000	3,123	Europe	Sold 2018-07
2014	85	\$30,000,000	1,011	Middle East	Withdrawn 2018-05
2012	512	\$23,500,000	3,295	Europe	Sold 2018-07
2011	76	\$23,500,000	760	Europe	Deal Pending 2018-07

Disclaimer

Market changes are based on responses from sellers and agents. These changes have been reported, but not yet confirmed. Altus Aviation offers the details of these aircraft in good faith but cannot guarantee or warrant the accuracy of this information nor warrant the condition of the aircraft. A buyer should instruct his agents, or his surveyors, to investigate such details as the buyer desires validated. These aircraft are offered subject to prior sale, price change, or withdrawal without notice.





The disclosures contained in research documents produced by Altus Aviation shall be governed by and construed in accordance with U.S. law. Altus Aviation specifically prohibits the redistribution of this document in whole or in part without the written permission of Altus Aviation and therefore Altus Aviation accepts no liability whatsoever for the actions of third parties in this respect. Images may depict objects or elements that are protected by third party copyright, trademarks and other intellectual property rights. © Altus Aviation 2016. All rights reserved.