



GLOBAL 5000 MARKET OVERVIEW

APRIL 2017

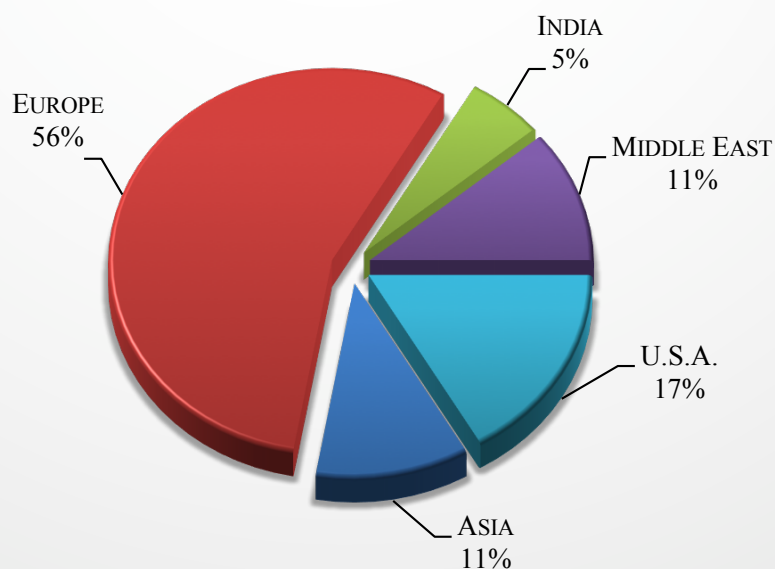
Currently, there are 18 Global 5000s for sale of 212 aircraft, representing 9% of the active fleet.

CURRENT GLOBAL 5000 MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$8,500,000	\$29,500,000	\$19,191,000
AIRFRAME TOTAL TIME	503	6,064	2,502
MANUFACTURE YEAR	2005	2014	2009
DAYS ON MARKET	28	1,829	618

FIGURES BASED ON ASKING PRICES, NOT SALE PRICES. BASED ON 18 AIRCRAFT PRICES AND 18 AIRCRAFT FOR SALE

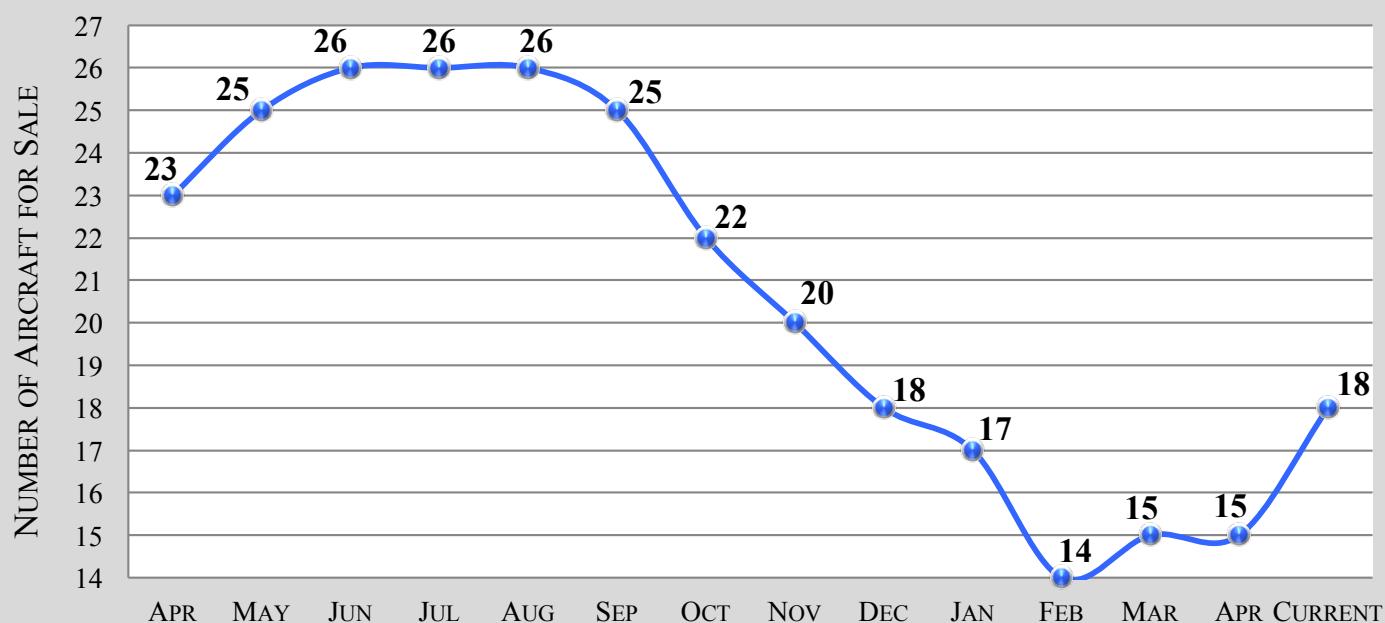
CURRENT GLOBAL 5000 MARKET BY SELLER LOCATION



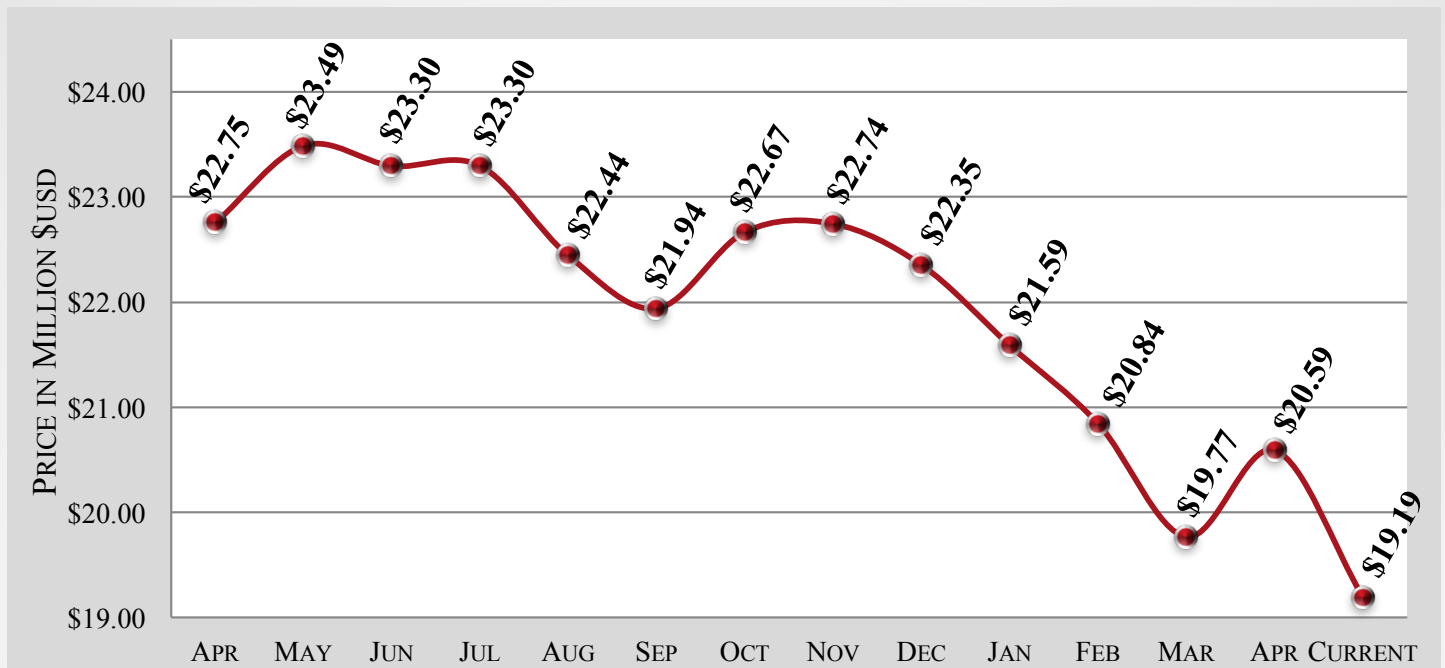
GLOBAL 5000 – 6 MONTH MARKET HISTORY

MONTH	DEC	JAN	FEB	MAR	APR	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$22.4M	\$21.6M	\$20.8M	\$19.8M	\$20.6M	\$19.2M	\$20.6M
NUMBER FOR SALE	18	17	14	15	15	18	16
ACTIVE FLEET	206	207	210	210	212	212	210
PERCENTAGE FOR SALE	9%	8%	7%	7%	7%	9%	8%
AVERAGE YEAR	2009	2009	2009	2009	2009	2009	2009
AVERAGE DAYS ON MARKET	527	567	606	653	571	618	590
AVERAGE AIRFRAME TIME	2,468	2,399	2,575	2,702	2,492	2,502	2,523
TRANSACTIONS	0	3	0	0	1	TBD	4 TOTAL

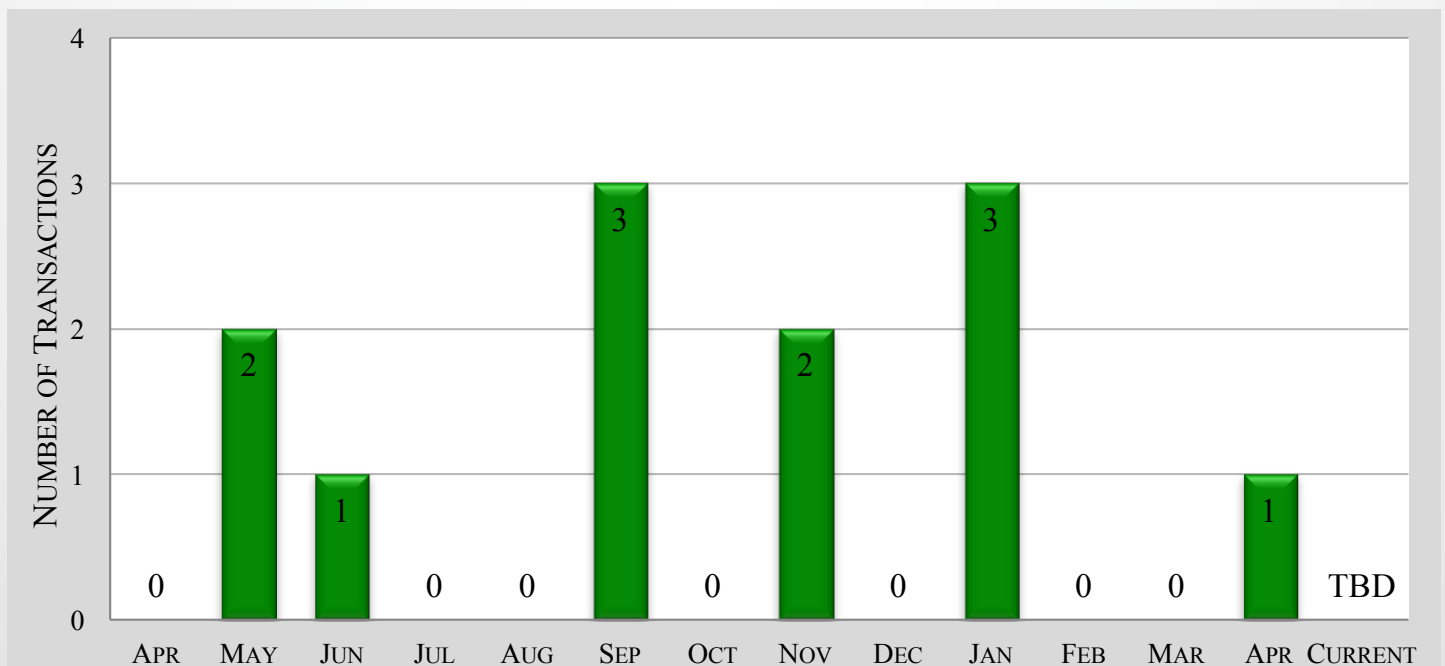
GLOBAL 5000 – 12 MONTH FOR SALE INVENTORY HISTORY



GLOBAL 5000 – 12 MONTH ASKING PRICE TREND



GLOBAL 5000 – 12 MONTH TRANSACTION HISTORY



GLOBAL 5000 – AIRCRAFT BLUE BOOK VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2005	\$13,000,000	\$11,538,000	-\$888,000
2006	\$14,000,000	\$12,426,000	-\$887,000
2007	\$15,000,000	\$13,313,000	-\$888,000
2008	\$16,500,000	\$14,645,000	-\$887,000
2009	\$18,500,000	\$16,420,000	-\$887,000
2010	\$20,500,000	\$18,195,000	-\$887,000
2011	\$22,500,000	\$19,970,000	-\$887,000
2012	\$27,000,000	\$23,964,000	-\$887,000
2013	\$30,000,000	\$26,627,000	-\$887,000
2014	\$34,000,000	\$30,177,000	-\$887,000
2015	\$36,000,000	\$31,952,000	-\$887,000
2016	\$40,000,000	\$35,502,000	-\$9,267,000

The above data is valid from April through June.

GLOBAL 5000 – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2005	\$13,000,000	\$11,570,000	-\$500,000
2006	\$13,500,000	\$12,015,000	-\$750,000
2007	\$14,500,000	\$12,905,000	-\$1,000,000
2008	\$15,750,000	\$14,017,500	-\$1,000,000
2009	\$18,000,000	\$16,020,000	-\$1,000,000
2010	\$19,500,000	\$17,355,000	-\$1,000,000
2011	\$22,500,000	\$20,025,000	-\$1,000,000
2012	\$26,000,000	\$23,140,000	-\$1,000,000
2013	\$29,000,000	\$25,810,000	-\$1,000,000
2014	\$32,750,000	\$29,147,500	-\$1,000,000
2015	\$36,000,000	\$32,400,000	-\$1,000,000
2016	\$39,500,000	\$36,379,500	-\$1,500,000

The above data is valid from April through June.

GLOBAL 5000 MARKET DETAILS AS OF APRIL 2017

ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2005	1,614	\$10,500,000	5,137	Europe
2005	1,829	\$15,500,000	2,925	India
2005	763	\$8,500,000	6,064	Middle East
2006	539	\$9,995,000	3,876	Europe
2006	137	\$13,695,000	4,845	Europe
2006	282	\$13,500,000	2,167	Europe
2007	877	\$17,800,000	1,202	Asia
2007	518	\$14,800,000	1,910	Europe
2008	28	\$17,800,000	2,568	Europe
2009	885	\$17,900,000	2,333	Europe
2010	440	\$24,000,000	2,480	Asia
2010	1,573	\$22,500,000	2,441	U.S.A.
2011	194	\$21,500,000	2,614	Europe
2011	42	\$26,950,000	822	Middle East
2012	504	\$24,500,000	1,124	U.S.A.
2013	210	\$28,500,000	1,455	Europe
2013	487	\$29,500,000	561	U.S.A.
2014	206	\$28,000,000	503	Europe

GLOBAL 5000 MARKET DETAILS AS OF APRIL 2017

ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2008	28	\$17,800,000	2,568	Europe
2011	42	\$26,950,000	822	Middle East
2006	137	\$13,695,000	4,845	Europe
2011	194	\$21,500,000	2,614	Europe
2014	206	\$28,000,000	503	Europe
2013	210	\$28,500,000	1,455	Europe
2006	282	\$13,500,000	2,167	Europe
2010	440	\$24,000,000	2,480	Asia
2013	487	\$29,500,000	561	U.S.A.
2012	504	\$24,500,000	1,124	U.S.A.
2007	518	\$14,800,000	1,910	Europe
2006	539	\$9,995,000	3,876	Europe
2005	763	\$8,500,000	6,064	Middle East
2007	877	\$17,800,000	1,202	Asia
2009	885	\$17,900,000	2,333	Europe
2010	1,573	\$22,500,000	2,441	U.S.A.
2005	1,614	\$10,500,000	5,137	Europe
2005	1,829	\$15,500,000	2,925	India

GLOBAL 5000 MARKET DETAILS AS OF APRIL 2017

ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2005	763	\$8,500,000	6,064	Middle East
2006	539	\$9,995,000	3,876	Europe
2005	1,614	\$10,500,000	5,137	Europe
2006	282	\$13,500,000	2,167	Europe
2006	137	\$13,695,000	4,845	Europe
2007	518	\$14,800,000	1,910	Europe
2005	1,829	\$15,500,000	2,925	India
2007	877	\$17,800,000	1,202	Asia
2008	28	\$17,800,000	2,568	Europe
2009	885	\$17,900,000	2,333	Europe
2011	194	\$21,500,000	2,614	Europe
2010	1,573	\$22,500,000	2,441	U.S.A.
2010	440	\$24,000,000	2,480	Asia
2012	504	\$24,500,000	1,124	U.S.A.
2011	42	\$26,950,000	822	Middle East
2014	206	\$28,000,000	503	Europe
2013	210	\$28,500,000	1,455	Europe
2013	487	\$29,500,000	561	U.S.A.

GLOBAL 5000 MARKET DETAILS AS OF APRIL 2017

ARRANGED BY TOTAL TIME ON AIRFRAME

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	206	\$28,000,000	503	Europe
2013	487	\$29,500,000	561	U.S.A.
2011	42	\$26,950,000	822	Middle East
2012	504	\$24,500,000	1,124	U.S.A.
2007	877	\$17,800,000	1,202	Asia
2013	210	\$28,500,000	1,455	Europe
2007	518	\$14,800,000	1,910	Europe
2006	282	\$13,500,000	2,167	Europe
2009	885	\$17,900,000	2,333	Europe
2010	1,573	\$22,500,000	2,441	U.S.A.
2010	440	\$24,000,000	2,480	Asia
2008	28	\$17,800,000	2,568	Europe
2011	194	\$21,500,000	2,614	Europe
2005	1,829	\$15,500,000	2,925	India
2006	539	\$9,995,000	3,876	Europe
2006	137	\$13,695,000	4,845	Europe
2005	1,614	\$10,500,000	5,137	Europe
2005	763	\$8,500,000	6,064	Middle East

GLOBAL 5000 MARKET DETAILS AS OF APRIL 2017

ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2007	877	\$17,800,000	1,202	Asia
2010	440	\$24,000,000	2,480	Asia
2005	1,614	\$10,500,000	5,137	Europe
2006	539	\$9,995,000	3,876	Europe
2006	137	\$13,695,000	4,845	Europe
2006	282	\$13,500,000	2,167	Europe
2007	518	\$14,800,000	1,910	Europe
2008	28	\$17,800,000	2,568	Europe
2009	885	\$17,900,000	2,333	Europe
2011	194	\$21,500,000	2,614	Europe
2013	210	\$28,500,000	1,455	Europe
2014	206	\$28,000,000	503	Europe
2005	1,829	\$15,500,000	2,925	India
2005	763	\$8,500,000	6,064	Middle East
2011	42	\$26,950,000	822	Middle East
2010	1,573	\$22,500,000	2,441	U.S.A.
2012	504	\$24,500,000	1,124	U.S.A.
2013	487	\$29,500,000	561	U.S.A.

GLOBAL 5000 MARKET DETAILS AS OF APRIL 2017
ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2011	351	\$22,995,000	1,607	U.S.A.	Sold 2017-04
2012	347	\$27,995,000	1,245	Europe	Deal Pending 2017-06
2012	239	\$24,900,000	1,829	U.S.A.	Sold 2017-05

Market Changes are based on responses from sellers and agents. These changes have been reported, but not yet confirmed



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.