



GULFSTREAM G550 MARKET OVERVIEW

APRIL 2017



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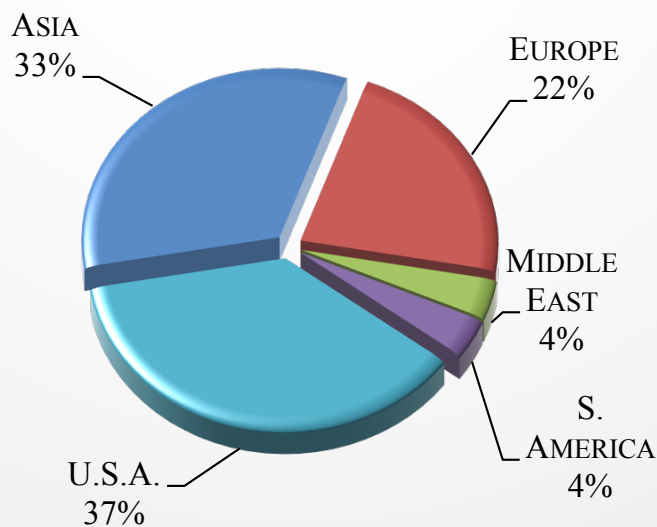
Currently, there are 27 G550s for sale of 544 aircraft, representing 5% of the active fleet.

CURRENT GULFSTREAM G550 MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$13,000,000	\$37,500,000	\$25,297,000
AIRFRAME TOTAL TIME	814	10,902	3,270
MANUFACTURE YEAR	2004	2014	2009
DAYS ON MARKET	19	979	245

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 27 AIRCRAFT PRICES AND 27 AIRCRAFT FOR SALE

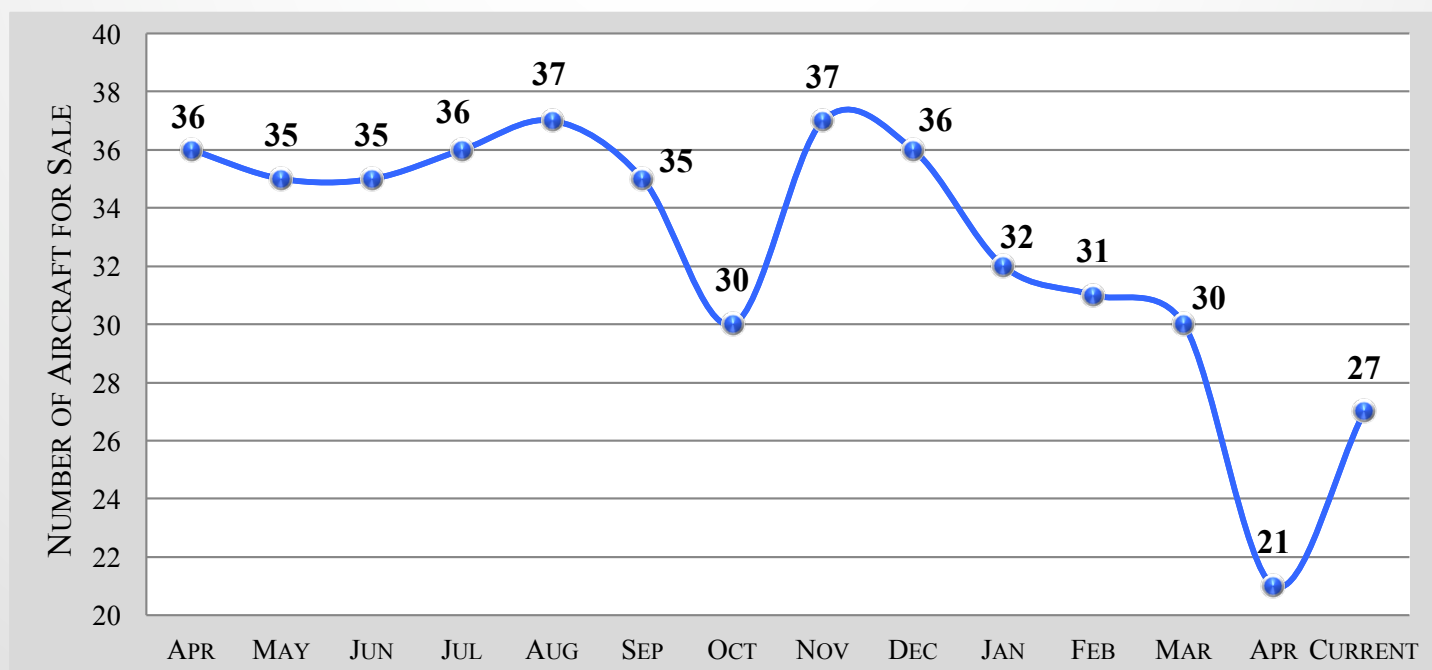
CURRENT GULFSTREAM G550 MARKET BY SELLER LOCATION



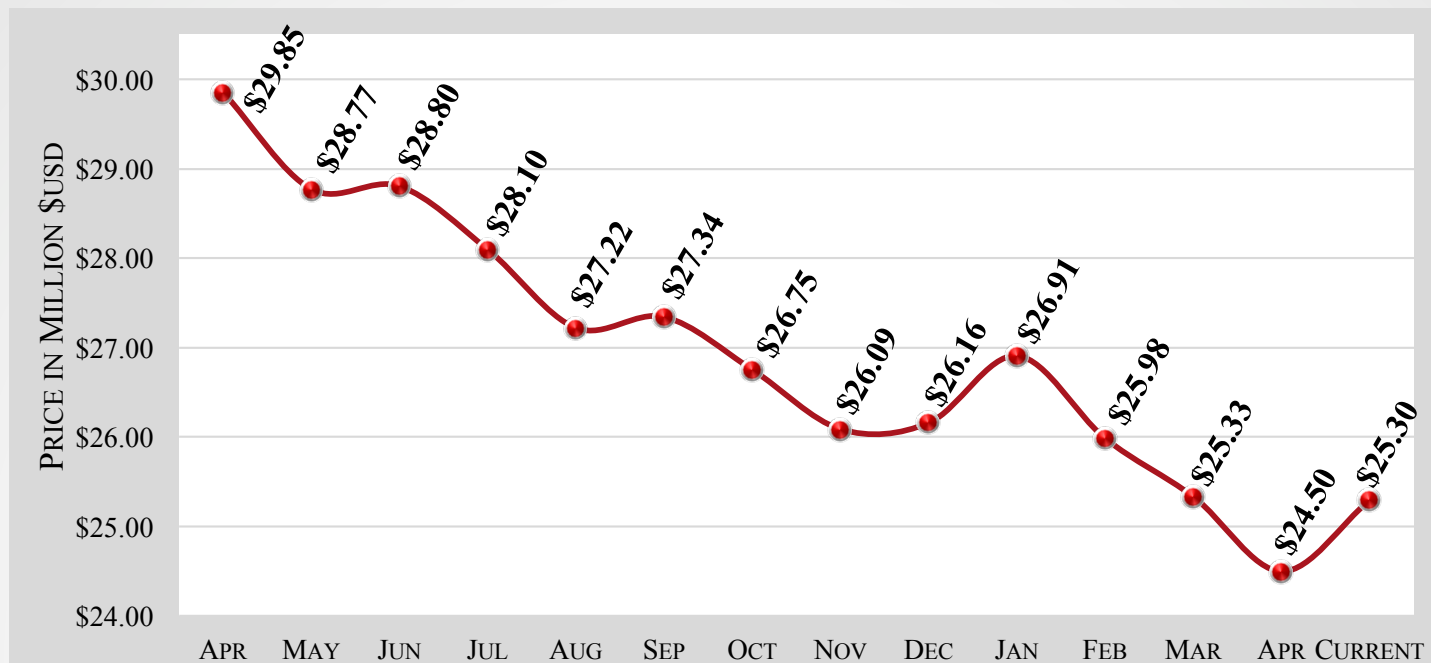
GULFSTREAM G550 – 6 MONTH MARKET HISTORY

MONTH	DEC	JAN	FEB	MAR	APR	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$26.2M	\$26.9M	\$25.98	\$25.3M	\$24.5M	\$25.3	\$25.7M
NUMBER FOR SALE	36	32	31	30	21	27	30
ACTIVE FLEET	521	521	542	542	543	544	536
PERCENTAGE FOR SALE	7%	6%	6%	6%	4%	5%	6%
AVERAGE YEAR	2009	2009	2009	2009	2009	2009	2009
AVERAGE DAYS ON MARKET	289	314	319	328	260	245	293
AVERAGE AIRFRAME TIME	3,160	3,106	3,062	3,046	3,448	3,270	3,182
TRANSACTIONS	4	1	3	3	2	TBD	13 TOTAL

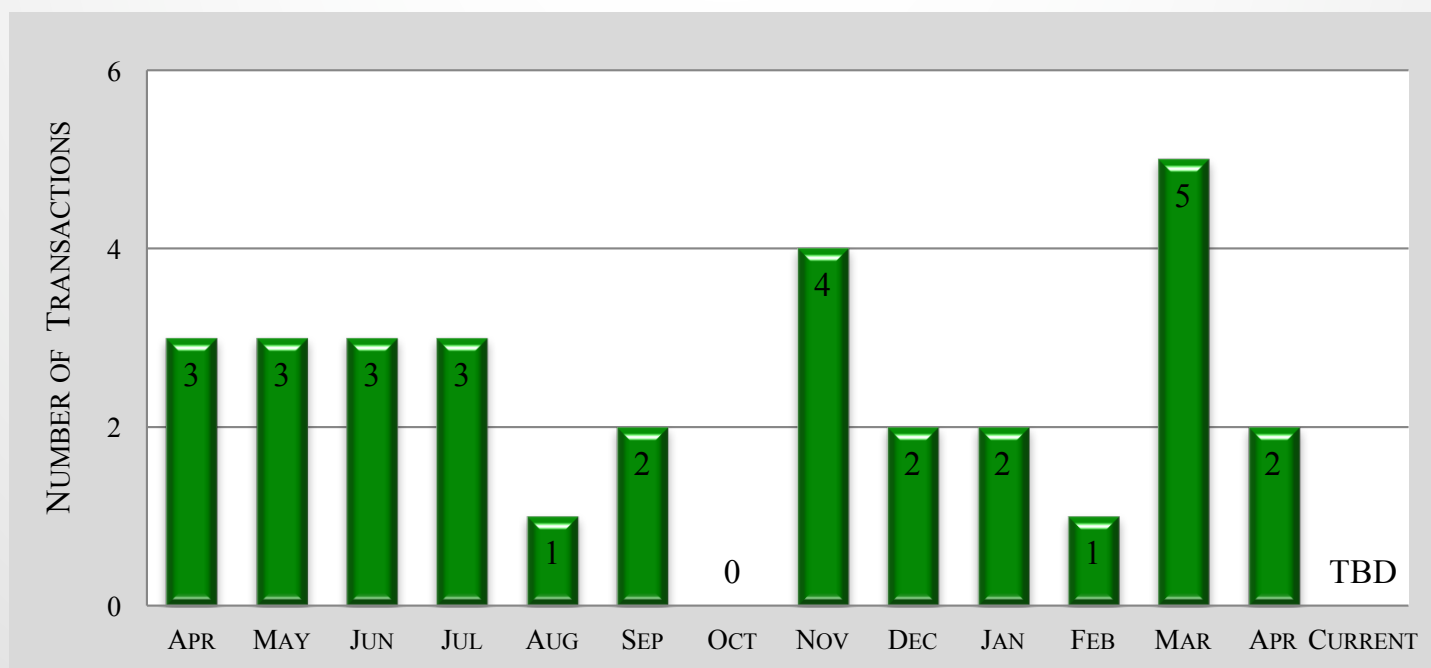
GULFSTREAM G550 – 12 MONTH FOR SALE INVENTORY HISTORY



GULFSTREAM G550 – 12 MONTH ASKING PRICE TREND



GULFSTREAM G550 – 12 MONTH TRANSACTION HISTORY



GULFSTREAM G550 – AIRCRAFT BLUE BOOK VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2003	\$14,000,000	\$12,426,000	-\$1,775,000
2004	\$15,000,000	\$13,313,000	-\$1,775,000
2005	\$16,000,000	\$14,201,000	-\$1,775,000
2006	\$17,000,000	\$15,088,000	-\$1,775,000
2007	\$20,000,000	\$17,751,000	NO CHANGE
2008	\$22,000,000	\$19,526,000	NO CHANGE
2009	\$24,000,000	\$21,301,000	NO CHANGE
2010	\$26,000,000	\$23,076,000	-\$888,000
2011	\$29,000,000	\$25,739,000	-\$888,000
2012	\$33,000,000	\$29,289,000	-\$888,000
2013	\$35,000,000	\$31,064,000	-\$888,000
2014	\$39,000,000	\$34,614,000	-\$888,000
2015	\$43,000,000	\$38,165,000	-\$887,000
2016	\$47,000,000	\$41,715,000	-\$887,000

The above data is valid from April through June

GULFSTREAM G550 – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2003	\$17,000,000	\$15,130,000	-\$500,000
2004	\$17,200,000	\$15,308,000	-\$1,050,000
2005	\$17,500,000	\$15,575,000	-\$1,500,000
2006	\$18,000,000	\$16,524,000	-\$2,000,000
2007	\$20,000,000	\$17,800,000	-\$1,000,000
2008	\$21,000,000	\$18,690,000	-\$1,000,000
2009	\$24,000,000	\$21,360,000	-\$1,000,000
2010	\$27,000,000	\$24,354,000	-\$1,000,000
2011	\$29,000,000	\$25,810,000	-\$1,000,000
2012	\$31,000,000	\$27,590,000	-\$1,000,000
2013	\$33,000,000	\$29,370,000	-\$2,000,000
2014	\$36,500,000	\$32,485,000	-\$2,000,000
2015	\$38,500,000	\$34,265,000	-\$2,000,000
2016	\$48,000,000	\$43,200,000	-\$2,500,000
2017	\$61,500,000	\$50,122,500	NO CHANGE

The above data is valid from April through June

GULFSTREAM G550 MARKET DETAILS AS OF APRIL 2017

ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2004	607	\$13,000,000	7,777	Asia
2004	348	\$19,800,000	3,515	U.S.A.
2005	473	\$24,000,000	6,921	Asia
2006	361	\$14,995,000	10,902	U.S.A.
2006	340	\$22,200,000	3,646	Asia
2006	10	\$17,995,000	5,734	U.S.A.
2007	598	\$22,900,000	2,350	U.S.A.
2007	110	\$21,000,000	3,877	Europe
2007	662	\$21,000,000	4,329	Europe
2008	40	\$22,500,000	2,241	Europe
2009	133	\$22,900,000	4,609	Europe
2009	979	\$25,500,000	4,091	U.S.A.
2009	20	\$27,500,000	1,985	S. America
2009	117	\$22,900,000	2,658	U.S.A.
2010	28	\$29,995,000	1,562	U.S.A.
2010	27	\$25,995,000	2,762	U.S.A.
2010	230	\$28,100,000	2,175	U.S.A.
2010	40	\$24,950,000	3,089	U.S.A.
2010	96	\$26,000,000	814	Asia
2010	19	\$28,500,000	1,066	Asia
2011	83	\$28,000,000	2,378	Asia
2011	47	\$36,000,000	952	Asia
2011	193	\$28,950,000	2,228	Europe
2011	48	\$27,900,000	2,790	Europe
2011	463	\$29,950,000	1,558	Asia
2013	269	\$33,000,000	1,352	Middle East
2014	277	\$37,500,000	922	Asia

GULFSTREAM G550 MARKET DETAILS AS OF APRIL 2017 ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2006	10	\$17,995,000	5,734	U.S.A.
2010	19	\$28,500,000	1,066	Asia
2009	20	\$27,500,000	1,985	S. America
2010	27	\$25,995,000	2,762	U.S.A.
2010	28	\$29,995,000	1,562	U.S.A.
2008	40	\$22,500,000	2,241	Europe
2010	40	\$24,950,000	3,089	U.S.A.
2011	47	\$36,000,000	952	Asia
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2005	473	\$24,000,000	6,921	Asia
2007	598	\$22,900,000	2,350	U.S.A.
2004	607	\$13,000,000	7,777	Asia
2007	662	\$21,000,000	4,329	Europe
2009	979	\$25,500,000	4,091	U.S.A.

GULFSTREAM G550 MARKET DETAILS AS OF APRIL 2017 ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2004	607	\$13,000,000	7,777	Asia
2006	361	\$14,995,000	10,902	U.S.A.
2006	10	\$17,995,000	5,734	U.S.A.
2004	348	\$19,800,000	3,515	U.S.A.
2007	110	\$21,000,000	3,877	Europe
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2009	979	\$25,500,000	4,091	U.S.A.
2010	27	\$25,995,000	2,762	U.S.A.
2010	96	\$26,000,000	814	Asia
2009	20	\$27,500,000	1,985	S. America
2011	48	\$27,900,000	2,790	Europe
2011	83	\$28,000,000	2,378	Asia
2010	230	\$28,100,000	2,175	U.S.A.
2010	19	\$28,500,000	1,066	Asia
2011	193	\$28,950,000	2,228	Europe
2011	463	\$29,950,000	1,558	Asia
2010	28	\$29,995,000	1,562	U.S.A.
2013	269	\$33,000,000	1,352	Middle East
2011	47	\$36,000,000	952	Asia
2014	277	\$37,500,000	922	Asia

GULFSTREAM G550 MARKET DETAILS AS OF APRIL 2017 ARRANGED BY TOTAL TIME ON AIRFRAME

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2010	96	\$26,000,000	814	Asia
2014	277	\$37,500,000	922	Asia
2011	47	\$36,000,000	952	Asia
2010	19	\$28,500,000	1,066	Asia
2013	269	\$33,000,000	1,352	Middle East
2011	463	\$29,950,000	1,558	Asia
2010	28	\$29,995,000	1,562	U.S.A.
2009	20	\$27,500,000	1,985	S. America
2010	230	\$28,100,000	2,175	U.S.A.
2011	193	\$28,950,000	2,228	Europe
2008	40	\$22,500,000	2,241	Europe
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2011	83	\$28,000,000	2,378	Asia
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2011	48	\$27,900,000	2,790	Europe
2010	40	\$24,950,000	3,089	U.S.A.
2004	348	\$19,800,000	3,515	U.S.A.
2006	340	\$22,200,000	3,646	Asia
2007	110	\$21,000,000	3,877	Europe
2009	979	\$25,500,000	4,091	U.S.A.
2007	662	\$21,000,000	4,329	Europe
2009	133	\$22,900,000	4,609	Europe
2006	10	\$17,995,000	5,734	U.S.A.
2005	473	\$24,000,000	6,921	Asia
2004	607	\$13,000,000	7,777	Asia
2006	361	\$14,995,000	10,902	U.S.A.

GULFSTREAM G550 MARKET DETAILS AS OF APRIL 2017 ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2004	607	\$13,000,000	7,777	Asia
2005	473	\$24,000,000	6,921	Asia
2006	340	\$22,200,000	3,646	Asia
2011	83	\$28,000,000	2,378	Asia
2011	47	\$36,000,000	952	Asia
2010	96	\$26,000,000	814	Asia
2011	463	\$29,950,000	1,558	Asia
2010	19	\$28,500,000	1,066	Asia
2014	277	\$37,500,000	922	Asia
2007	110	\$21,000,000	3,877	Europe
2008	40	\$22,500,000	2,241	Europe
2007	662	\$21,000,000	4,329	Europe
2009	133	\$22,900,000	4,609	Europe
2011	193	\$28,950,000	2,228	Europe
2011	48	\$27,900,000	2,790	Europe
2013	269	\$33,000,000	1,352	Middle East
2009	20	\$27,500,000	1,985	S. America
2004	348	\$19,800,000	3,515	U.S.A.
2006	361	\$14,995,000	10,902	U.S.A.
2006	10	\$17,995,000	5,734	U.S.A.
2007	598	\$22,900,000	2,350	U.S.A.
2009	979	\$25,500,000	4,091	U.S.A.
2010	28	\$29,995,000	1,562	U.S.A.
2010	27	\$25,995,000	2,762	U.S.A.
2010	230	\$28,100,000	2,175	U.S.A.
2010	40	\$24,950,000	3,089	U.S.A.
2009	117	\$22,900,000	2,658	U.S.A.

GULFSTREAM G550 MARKET DETAILS AS OF APRIL 2017

RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2004	549	\$14,500,000	5,948	Asia	Deal Pending 2017-04
2006	457	\$18,250,000	5,765	Europe	Deal Pending 2017-06
2006	176	\$16,995,000	7,005	U.S.A.	Deal Pending 2017-04
2006	182	\$19,950,000	2,148	Asia	Sold 2017-06
2006	274	\$21,500,000	2,761	U.S.A.	Withdrawn 2017-05
2007	78	\$19,995,000	3,650	U.S.A.	Sold 2017-05
2007	204	\$18,300,000	2,939	Asia	Sold 2017-05
2008	284	\$18,750,000	4,994	Asia	Sold 2017-05
2008	258	\$22,495,000	3,700	U.S.A.	Sold 2017-05
2008	608	\$18,000,000	3,158	U.S.A.	Withdrawn 2017-06
2008	4	\$22,500,000	4,904	U.S.A.	Sold 2017-05
2009	958	\$23,000,000	1,361	U.S.A.	Deal Pending 2017-04
2010	670	\$29,995,000	2,864	U.S.A.	Withdrawn 2017-04
2010	853	\$34,950,000	1,619	U.S.A.	Deal Pending 2017-04
2010	334	\$23,300,000	1,594	Asia	Deal Pending 2017-05
2009	9	\$29,995,000	1,535	U.S.A.	Sold 2017-04
2012	1619	\$35,000,000	1,259	Europe	Sold 2017-04
2013	406	\$33,750,000	1,649	Europe	Sold 2017-05
2014	382	\$34,000,000	428	Europe	Withdrawn 2017-04
2015	105	\$35,900,000	522	U.S.A.	Deal Pending 2017-04

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



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