



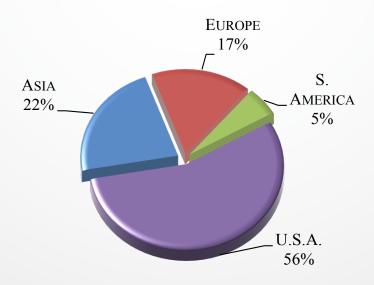
Currently, there are 18 G550s for sale of 546 aircraft, representing 3% of the active fleet.

#### CURRENT GULFSTREAM G550 MARKET SUMMARY

AIRCRAFT SUMMARY	Low	High	Average
ASKING PRICE	\$13,000,000	\$36,000,000	\$23,465,000
AIRFRAME TOTAL TIME	814	10,902	3,498
MANUFACTURE YEAR	2004	2011	2008
Days on Market	26	1,063	274

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

#### CURRENT GULFSTREAM G550 MARKET BY SELLER LOCATION

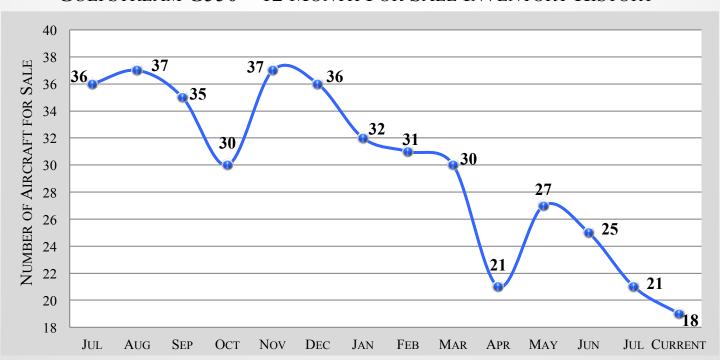


**JULY 2017** 

#### GULFSTREAM G550 – 6 MONTH MARKET HISTORY

Month	Mar	Apr	May	June	JULY	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$25.3M	\$24.5M	\$25.3	\$23.9M	\$23.4M	\$23.5M	\$24.3M
Number For Sale	30	21	27	25	21	18	24
ACTIVE FLEET	542	543	544	544	545	546	544
PERCENTAGE FOR SALE	6%	4%	5%	5%	4%	3%	5%
Average Year	2009	2009	2009	2008	2008	2008	2009
AVERAGE DAYS ON MARKET	328	260	245	251	282	274	273
AVERAGE AIRFRAME TIME	3,046	3,448	3,270	3,429	3,530	3,498	3,370
TRANSACTIONS	3	2	6	3	3	TBD	17 Total

#### GULFSTREAM G550 – 12 MONTH FOR SALE INVENTORY HISTORY

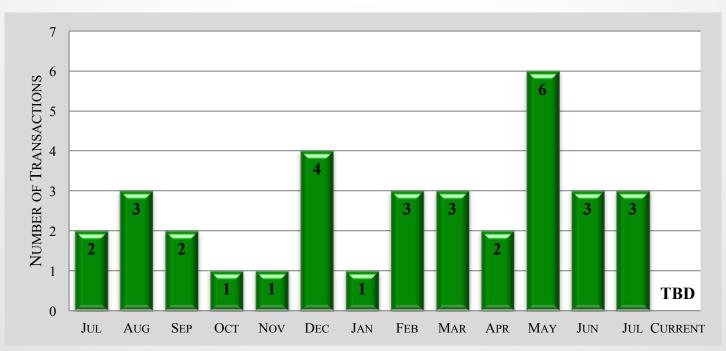




#### GULFSTREAM G550 – 12 MONTH ASKING PRICE TREND



#### GULFSTREAM G550 – 12 MONTH TRANSACTION HISTORY



### GULFSTREAM G550 – AIRCRAFT BLUE BOOK VALUATIONS

YEAR	Average Retail	AVERAGE WHOLESALE	Trend
2003	\$13,000,000	\$11,538,000	-\$888,000
2004	\$14,000,000	\$12,426,000	-\$887,000
2005	\$15,000,000	\$13,313,000	-\$888,000
2006	\$16,000,000	\$14,201,000	-\$887,000
2007	\$19,000,000	\$16,863,000	-\$888,000
2008	\$20,000,000	\$17,751,000	-\$1,775,000
2009	\$22,000,000	\$19,526,000	-\$1,775,000
2010	\$25,000,000	\$22,189,000	-\$887,000
2011	\$29,000,000	\$25,739,000	No Change
2012	\$31,000,000	\$27,514,000	-\$1,775,000
2013	\$33,000,000	\$29,289,000	-\$1,775,000
2014	\$37,000,000	\$32,839,000	-\$1,775,000
2015	\$42,000,000	\$37,277,000	-\$888,000
2016	\$47,000,000	\$41,715,000	No Change
2017	\$61,500,000	\$54,584,000	No Change

The above data is valid from July through September

#### GULFSTREAM G550 – VREF VALUATIONS

YEAR	Average Retail	AVERAGE WHOLESALE	Trend
2003	\$16,000,000	\$14,176,000	-\$1,000,000
2004	\$16,200,000	\$14,353,200	-\$1,000,000
2005	\$16,500,000	\$14,619,000	-\$1,000,000
2006	\$17,000,000	\$15,538,000	-\$1,000,000
2007	\$18,000,000	\$15,948,000	-\$2,000,000
2008	\$19,000,000	\$16,872,000	-\$2,000,000
2009	\$21,500,000	\$19,092,000	-\$2,500,000
2010	\$24,000,000	\$21,360,000	-\$3,000,000
2011	\$26,000,000	\$23,140,000	-\$3,000,000
2012	\$28,000,000	\$24,920,000	-\$3,000,000
2013	\$30,000,000	\$26,700,000	-\$3,000,000
2014	\$33,500,000	\$29,815,000	-\$3,000,000
2015	\$35,500,000	\$31,595,000	-\$3,000,000
2016	\$43,000,000	\$38,700,000	-\$5,000,000
2017	\$61,500,000	\$55,350,000	No Change

The above data is valid from July through September

JULY 2017

### GULFSTREAM G550 MARKET DETAILS AS OF JULY 2017 ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2004	692	\$13,000,000	7,777	Asia
2004	432	\$14,000,000	3,515	U.S.A.
2006	38	\$17,995,000	3,081	U.S.A.
2006	445	\$13,995,000	10,902	U.S.A.
2007	682	\$22,900,000	2,350	U.S.A.
2007	194	\$19,000,000	3,877	Europe
2008	124	\$20,700,000	2,241	Europe
2009	218	\$22,900,000	4,609	Europe
2009	1,063	\$25,500,000	4,091	U.S.A.
2009	104	\$27,500,000	1,985	S. America
2010	111	\$23,995,000	2,818	U.S.A.
2010	314	\$28,100,000	2,178	U.S.A.
2010	26	\$24,500,000	4,034	U.S.A.
2010	124	\$23,950,000	3,120	U.S.A.
2010	181	\$28,950,000	814	Asia
2010	28	\$29,900,000	2,010	Asia
2011	131	\$36,000,000	952	Asia
2011	32	\$29,500,000	2,604	U.S.A.

JULY 2017

### GULFSTREAM G550 MARKET DETAILS AS OF JULY 2017 ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2010	26	\$24,500,000	4,034	U.S.A.
2010	28	\$29,900,000	2,010	Asia
2011	32	\$29,500,000	2,604	U.S.A.
2006	38	\$17,995,000	3,081	U.S.A.
2009	104	\$27,500,000	1,985	S. America
2010	111	\$23,995,000	2,818	U.S.A.
2008	124	\$20,700,000	2,241	Europe
2010	124	\$23,950,000	3,120	U.S.A.
2011	131	\$36,000,000	952	Asia
2010	181	\$28,950,000	814	Asia
2007	194	\$19,000,000	3,877	Europe
2009	218	\$22,900,000	4,609	Europe
2010	314	\$28,100,000	2,178	U.S.A.
2004	432	\$14,000,000	3,515	U.S.A.
2006	445	\$13,995,000	10,902	U.S.A.
2007	682	\$22,900,000	2,350	U.S.A.
2004	692	\$13,000,000	7,777	Asia
2009	1,063	\$25,500,000	4,091	U.S.A.

JULY 2017

### GULFSTREAM G550 MARKET DETAILS AS OF JULY 2017 ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2004	692	\$13,000,000	7,777	Asia
2006	445	\$13,995,000	10,902	U.S.A.
2004	432	\$14,000,000	3,515	U.S.A.
2006	38	\$17,995,000	3,081	U.S.A.
2007	194	\$19,000,000	3,877	Europe
2008	124	\$20,700,000	2,241	Europe
2009	218	\$22,900,000	4,609	Europe
2007	682	\$22,900,000	2,350	U.S.A.
2010	124	\$23,950,000	3,120	U.S.A.
2010	111	\$23,995,000	2,818	U.S.A.
2010	26	\$24,500,000	4,034	U.S.A.
2009	1,063	\$25,500,000	4,091	U.S.A.
2009	104	\$27,500,000	1,985	S. America
2010	314	\$28,100,000	2,178	U.S.A.
2010	181	\$28,950,000	814	Asia
2011	32	\$29,500,000	2,604	U.S.A.
2010	28	\$29,900,000	2,010	Asia
2011	131	\$36,000,000	952	Asia

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2010	181	\$28,950,000	814	Asia
2011	131	\$36,000,000	952	Asia
2009	104	\$27,500,000	1,985	S. America
2010	28	\$29,900,000	2,010	Asia
2010	314	\$28,100,000	2,178	U.S.A.
2008	124	\$20,700,000	2,241	Europe
2007	682	\$22,900,000	2,350	U.S.A.
2011	32	\$29,500,000	2,604	U.S.A.
2010	111	\$23,995,000	2,818	U.S.A.
2006	38	\$17,995,000	3,081	U.S.A.
2010	124	\$23,950,000	3,120	U.S.A.
2004	432	\$14,000,000	3,515	U.S.A.
2007	194	\$19,000,000	3,877	Europe
2010	26	\$24,500,000	4,034	U.S.A.
2009	1,063	\$25,500,000	4,091	U.S.A.
2009	218	\$22,900,000	4,609	Europe
2004	692	\$13,000,000	7,777	Asia
2006	445	\$13,995,000	10,902	U.S.A.

JULY 2017

### GULFSTREAM G550 MARKET DETAILS AS OF JULY 2017 ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2004	692	\$13,000,000	7,777	Asia
2011	131	\$36,000,000	952	Asia
2010	181	\$28,950,000	814	Asia
2010	28	\$29,900,000	2,010	Asia
2007	194	\$19,000,000	3,877	Europe
2008	124	\$20,700,000	2,241	Europe
2009	218	\$22,900,000	4,609	Europe
2009	104	\$27,500,000	1,985	S. America
2004	432	\$14,000,000	3,515	U.S.A.
2006	38	\$17,995,000	3,081	U.S.A.
2006	445	\$13,995,000	10,902	U.S.A.
2007	682	\$22,900,000	2,350	U.S.A.
2009	1,063	\$25,500,000	4,091	U.S.A.
2010	111	\$23,995,000	2,818	U.S.A.
2010	314	\$28,100,000	2,178	U.S.A.
2010	26	\$24,500,000	4,034	U.S.A.
2010	124	\$23,950,000	3,120	U.S.A.
2011	32	\$29,500,000	2,604	U.S.A.

**JULY 2017** 

#### GULFSTREAM G550 MARKET DETAILS AS OF JULY 2017 RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2005	551	\$15,000,000	6,921	Asia	Deal Pending 2017-08
2006	493	\$18,250,000	5,765	Europe	Sold 2017-09
2006	376	\$22,200,000	3,646	Asia	Sold 2017-07
2006	47	\$17,500,000	1,136	U.S.A.	Deal Pending 2017-08
2006	88	\$17,995,000	5,734	U.S.A.	Deal Pending 2017-07
2005	47	\$17,500,000	1,167	U.S.A.	Deal Pending 2017-09
2007	211	\$16,995,000	3,310	Europe	Withdrawn 2017-07
2008	53	\$16,700,000	5,305	U.S.A.	Deal Pending 2017-07
2011	132	\$27,900,000	2,790	Europe	Withdrawn 2017-09
2007	698	\$21,000,000	4,329	Europe	Sold 2017-07
2008	18	\$17,500,000	3,436	U.S.A.	Deal Pending 2017-09
2010	55	\$24,950,000	3,837	U.S.A.	Deal Pending 2017-07
2010	112	\$29,995,000	1,607	U.S.A.	Deal Pending 2017-09
2011	119	\$28,000,000	2,378	Asia	Sold 2017-08
2009	195	\$22,900,000	2,658	Asia	Deal Pending 2017-07
2012	41	\$27,900,000	1,963	U.S.A.	Deal Pending 2017-09
2011	271	\$28,950,000	2,344	Europe	Deal Pending 2017-07
2011	499	\$29,950,000	1,558	Asia	Sold 2017-08
2010	34	\$28,500,000	1,066	Asia	Withdrawn 2017-07
2014	313	\$37,500,000	922	Asia	Sold 2017-09
2014	382	\$34,000,000	428	Europe	Sold 2017-07

#### 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 July depict objects or elements that are protected by third party copyright, trademarks and other intellectual property rights. © Altus Aviation 2016. All rights reserved.