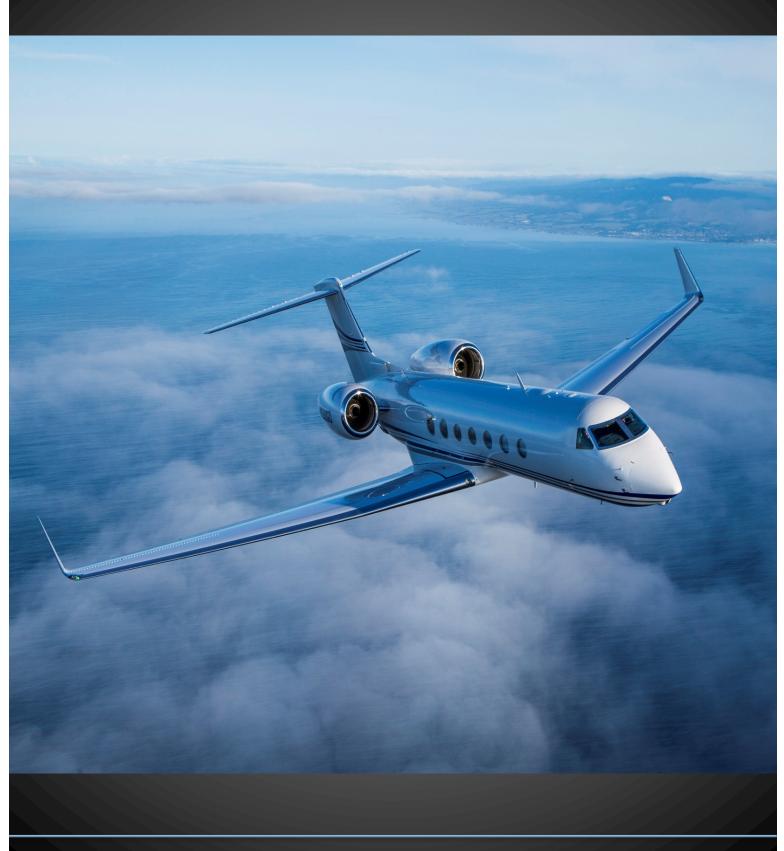


GULFSTREAM G550 MARKET OVERVIEW AUGUST 2018



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GULFSTREAM G550 MARKET OVERVIEW AUGUST 2018

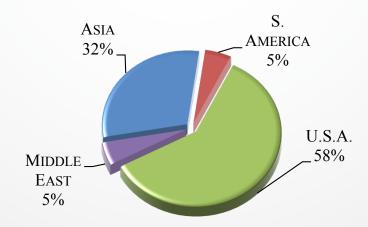
Currently, there are 19 G550s for sale of 557 aircraft, representing 4% of the active fleet.

AIRCRAFT SUMMARY	Low	HIGH	AVERAGE
ASKING PRICE	\$21,000,000	\$37,250,000	\$27,731,000
AIRFRAME TOTAL TIME	792	5,327	2,576
MANUFACTURE YEAR	2005	2017	2011
DAYS ON MARKET	12	620	227

CURRENT GULFSTREAM G550 MARKET SUMMARY

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 19 AIRCRAFT PRICES AND 19 AIRCRAFT FOR SALE

CURRENT GULFSTREAM G550 MARKET BY SELLER LOCATION

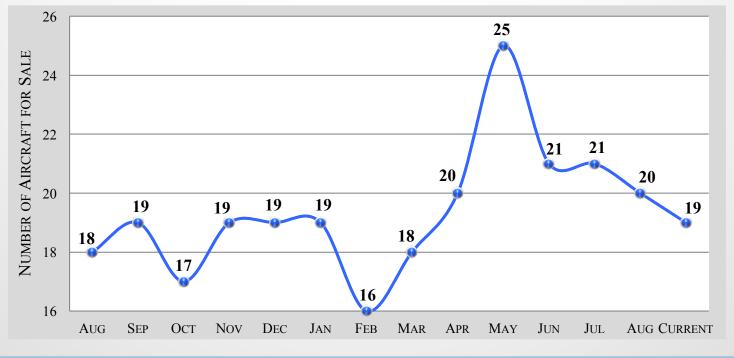




Month	Apr	May	June	JULY	AUG	CURRENT	AVERAGE
Average Ask Price	\$25.6м	\$26.4м	\$27.5м	\$27.2м	\$28.4м	\$27.7м	\$27.1м
NUMBER FOR SALE	20	25	21	21	20	19	21
ACTIVE FLEET	558	558	558	558	558	557	558
PERCENTAGE FOR SALE	4%	4%	4%	4%	4%	4%	4%
Average Year	2010	2011	2011	2011	2012	2011	2011
Average Days on Market	186	157	251	236	207	225	210
AVERAGE Airframe Time	3,373	3,044	2,635	2,435	2,349	2,576	2,735
TRANSACTIONS	1	1	3	1	0	TBD	6 TOTAL

Gulfstream G550 - 6 Month Market History

Gulfstream G550 - 12 Month For Sale Inventory History



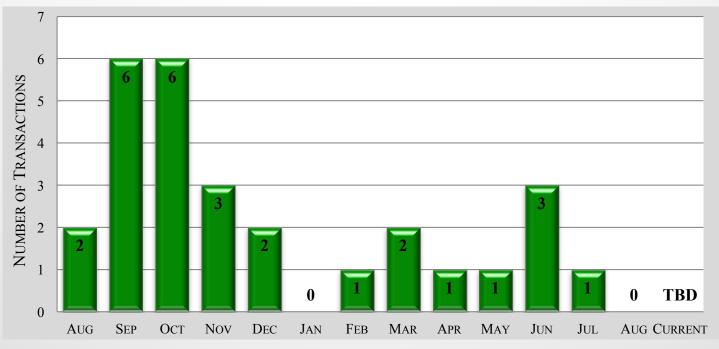
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GULFSTREAM G550 – 12 MONTH ASKING PRICE TREND

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	NO CHANGE
2004	\$14,000,000	\$12,426,000	NO CHANGE
2005	\$15,000,000	\$13,313,000	NO CHANGE
2006	\$16,000,000	\$14,201,000	NO CHANGE
2007	\$17,000,000	\$15,088,000	NO CHANGE
2008	\$19,000,000	\$16,863,000	NO CHANGE
2009	\$21,000,000	\$18,639,000	NO CHANGE
2010	\$23,000,000	\$20,414,000	NO CHANGE
2011	\$25,000,000	\$22,189,000	NO CHANGE
2012	\$27,000,000	\$23,964,000	NO CHANGE
2013	\$29,000,000	\$25,739,000	-\$888,000
2014	\$31,000,000	\$27,514,000	-\$888,000
2015	\$34,000,000	\$30,177,000	-\$887,000
2016	\$37,000,000	\$32,839,000	-\$888,000
2017	\$45,000,000	\$39,940,000	-\$3,550,000
2018	\$61,500,000	\$54,584,000	NO CHANGE

The above data is valid from September through November



$GULFSTREAM\ G550-VREF\ Valuations$

YEAR	Average Retail	AVERAGE WHOLESALE	Trend
2003	\$14,500,000	\$12,847,000	-\$400,000
2004	\$15,000,000	\$13,290,000	-\$200,000
2005	\$15,500,000	\$13,733,000	NO CHANGE
2006	\$16,000,000	\$14,624,000	-\$500,000
2007	\$17,500,000	\$15,505,000	NO CHANGE
2008	\$18,500,000	\$16,428,000	NO CHANGE
2009	\$21,000,000	\$18,648,000	NO CHANGE
2010	\$23,500,000	\$20,915,000	NO CHANGE
2011	\$25,000,000	\$22,250,000	NO CHANGE
2012	\$27,000,000	\$24,030,000	NO CHANGE
2013	\$29,600,000	\$26,344,000	NO CHANGE
2014	\$32,000,000	\$28,480,000	NO CHANGE
2015	\$35,000,000	\$31,150,000	NO CHANGE
2016	\$37,000,000	\$33,300,000	-\$2,000,000
2017	\$42,000,000	\$37,800,000	-\$2,000,000
2018	\$61,500,000	\$55,473,000	NO CHANGE

The above data is valid from September through November



GULFSTREAM G550 MARKET DETAILS AS OF AUGUST 2018 ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2005	12	\$21,995,000	5,327	U.S.A.
2006	193	\$21,000,000	4,653	U.S.A.
2007	308	\$23,000,000	5,312	U.S.A.
2008	77	\$23,000,000	2,370	U.S.A.
2010	404	\$22,750,000	4,193	U.S.A.
2010	504	\$21,500,000	3,183	U.S.A.
2010	577	\$28,950,000	1,540	Asia
2011	142	\$23,000,000	2,257	Asia
2011	406	\$26,950,000	2,060	Asia
2011	140	\$29,600,000	1,031	S. America
2011	209	\$26,950,000	2,999	U.S.A.
2012	48	\$25,595,000	2,637	U.S.A.
2012	20	\$27,950,000	3,658	U.S.A.
2012	146	\$30,750,000	858	Asia
2013	164	\$29,900,000	2,100	Asia
2013	620	\$33,750,000	1,761	Middle East
2015	35	\$36,995,000	792	Asia
2017	123	\$37,250,000	1,367	U.S.A.
2017	185	\$36,000,000	850	U.S.A.



GULFSTREAM G550 MARKET DETAILS AS OF AUGUST 2018 ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2005	12	\$21,995,000	5,327	U.S.A.
2012	20	\$27,950,000	3,658	U.S.A.
2015	35	\$36,995,000	792	Asia
2012	48	\$25,595,000	2,637	U.S.A.
2008	77	\$23,000,000	2,370	U.S.A.
2017	123	\$37,250,000	1,367	U.S.A.
2011	140	\$29,600,000	1,031	S. America
2011	142	\$23,000,000	2,257	Asia
2012	146	\$30,750,000	858	Asia
2013	164	\$29,900,000	2,100	Asia
2017	185	\$36,000,000	850	U.S.A.
2006	193	\$21,000,000	4,653	U.S.A.
2011	209	\$26,950,000	2,999	U.S.A.
2007	308	\$23,000,000	5,312	U.S.A.
2010	404	\$22,750,000	4,193	U.S.A.
2011	406	\$26,950,000	2,060	Asia
2010	504	\$21,500,000	3,183	U.S.A.
2010	577	\$28,950,000	1,540	Asia
2013	620	\$33,750,000	1,761	Middle East



GULFSTREAM G550 MARKET DETAILS AS OF AUGUST 2018 ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2006	193	\$21,000,000	4,653	U.S.A.
2010	504	\$21,500,000	3,183	U.S.A.
2005	12	\$21,995,000	5,327	U.S.A.
2010	404	\$22,750,000	4,193	U.S.A.
2011	142	\$23,000,000	2,257	Asia
2008	77	\$23,000,000	2,370	U.S.A.
2007	308	\$23,000,000	5,312	U.S.A.
2012	48	\$25,595,000	2,637	U.S.A.
2011	406	\$26,950,000	2,060	Asia
2011	209	\$26,950,000	2,999	U.S.A.
2012	20	\$27,950,000	3,658	U.S.A.
2010	577	\$28,950,000	1,540	Asia
2011	140	\$29,600,000	1,031	S. America
2013	164	\$29,900,000	2,100	Asia
2012	146	\$30,750,000	858	Asia
2013	620	\$33,750,000	1,761	Middle East
2017	185	\$36,000,000	850	U.S.A.
2015	35	\$36,995,000	792	Asia
2017	123	\$37,250,000	1,367	U.S.A.



GULFSTREAM G550 MARKET DETAILS AS OF AUGUST 2018 ARRANGED BY TOTAL TIME ON AIRFRAME

YEAR	DAYS ON MARKET	ASK PRICE AIRFRAME TOTAL TIME		LOCATION
2015	35	\$36,995,000	792	Asia
2017	185	\$36,000,000	850	U.S.A.
2012	146	\$30,750,000	858	Asia
2011	140	\$29,600,000	1,031	S. America
2017	123	\$37,250,000	1,367	U.S.A.
2010	577	\$28,950,000	1,540	Asia
2013	620	\$33,750,000	1,761	Middle East
2011	406	\$26,950,000	2,060	Asia
2013	164	\$29,900,000	2,100	Asia
2011	142	\$23,000,000	2,257	Asia
2008	77	\$23,000,000	2,370	U.S.A.
2012	48	\$25,595,000	2,637	U.S.A.
2011	209	\$26,950,000	2,999	U.S.A.
2010	504	\$21,500,000	3,183	U.S.A.
2012	20	\$27,950,000	3,658	U.S.A.
2010	404	\$22,750,000	4,193	U.S.A.
2006	193	\$21,000,000	4,653	U.S.A.
2007	308	\$23,000,000	5,312	U.S.A.
2005	12	\$21,995,000	5,327	U.S.A.



GULFSTREAM G550 MARKET DETAILS AS OF AUGUST 2018 ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2011	142	\$23,000,000	2,257	Asia
2010	577	\$28,950,000	1,540	Asia
2011	406	\$26,950,000	2,060	Asia
2012	146	\$30,750,000	858	Asia
2013	164	\$29,900,000	2,100	Asia
2015	35	\$36,995,000	792	Asia
2013	620	\$33,750,000	1,761	Middle East
2011	140	\$29,600,000	1,031	S. America
2005	12	\$21,995,000	5,327	U.S.A.
2006	193	\$21,000,000	4,653	U.S.A.
2007	308	\$23,000,000	5,312	U.S.A.
2008	77	\$23,000,000	2,370	U.S.A.
2010	404	\$22,750,000	4,193	U.S.A.
2010	504	\$21,500,000	3,183	U.S.A.
2011	209	\$26,950,000	2,999	U.S.A.
2012	48	\$25,595,000	2,637	U.S.A.
2012	20	\$27,950,000	3,658	U.S.A.
2017	123	\$37,250,000	1,367	U.S.A.
2017	185	\$36,000,000	850	U.S.A.



GULFSTREAM G550 MARKET DETAILS AS OF AUGUST 2018 RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2004	48	\$15,500,000	3,827	Asia	Withdrawn 2018-08
2009	1,128	\$25,500,000	4,091	U.S.A.	Deal Pending 2018-09
2009	32	\$22,950,000	3,845	U.S.A.	Unavailable 2018-09
2010	796	\$29,000,000	1,301	Asia	Withdrawn 2018-08
2011	210	\$24,850,000	3,154	U.S.A.	Sold 2018-07
2012	n/a	n/a	2,640	<i>U.S.A</i> .	Sold 2018-07
2013	275	\$31,995,000	1,850	<i>U.S.A</i> .	Sold 2018-09
2015	107	\$36,500,000	1,330	U.S.A.	Sold 2018-09
2016	62	n/a	1,287	<i>U.S.A</i> .	Withdrawn 2018-08

Disclaimer

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