



GULFSTREAM G650/ER MARKET OVERVIEW

FEBRUARY 2018



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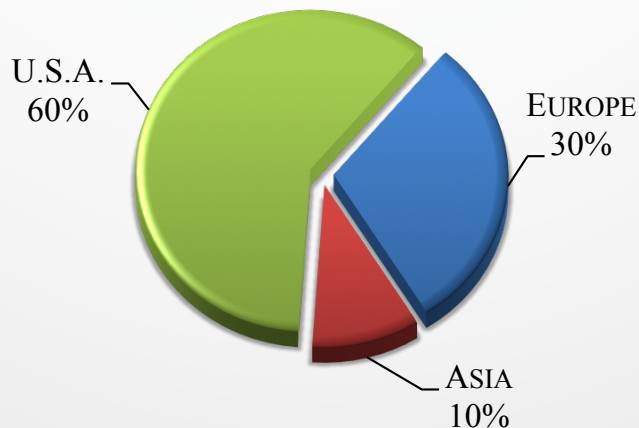
Currently, there are 8 Gulfstream G650s for sale of 194 aircraft,
representing 4% of the active fleet,
and 2 Gulfstream G650ERs for sale of 125 aircraft, representing 2% of the active fleet.

CURRENT GULFSTREAM G650/ER MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$44,995,000	\$66,950,000	\$55,543,000
AIRFRAME TOTAL TIME	36	2,186	980
MANUFACTURE YEAR	2013	2017	2015
DAYS ON MARKET	1	891	316

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 10 AIRCRAFT PRICES AND 10 AIRCRAFT FOR SALE

CURRENT GULFSTREAM G650/ER MARKET BY SELLER LOCATION

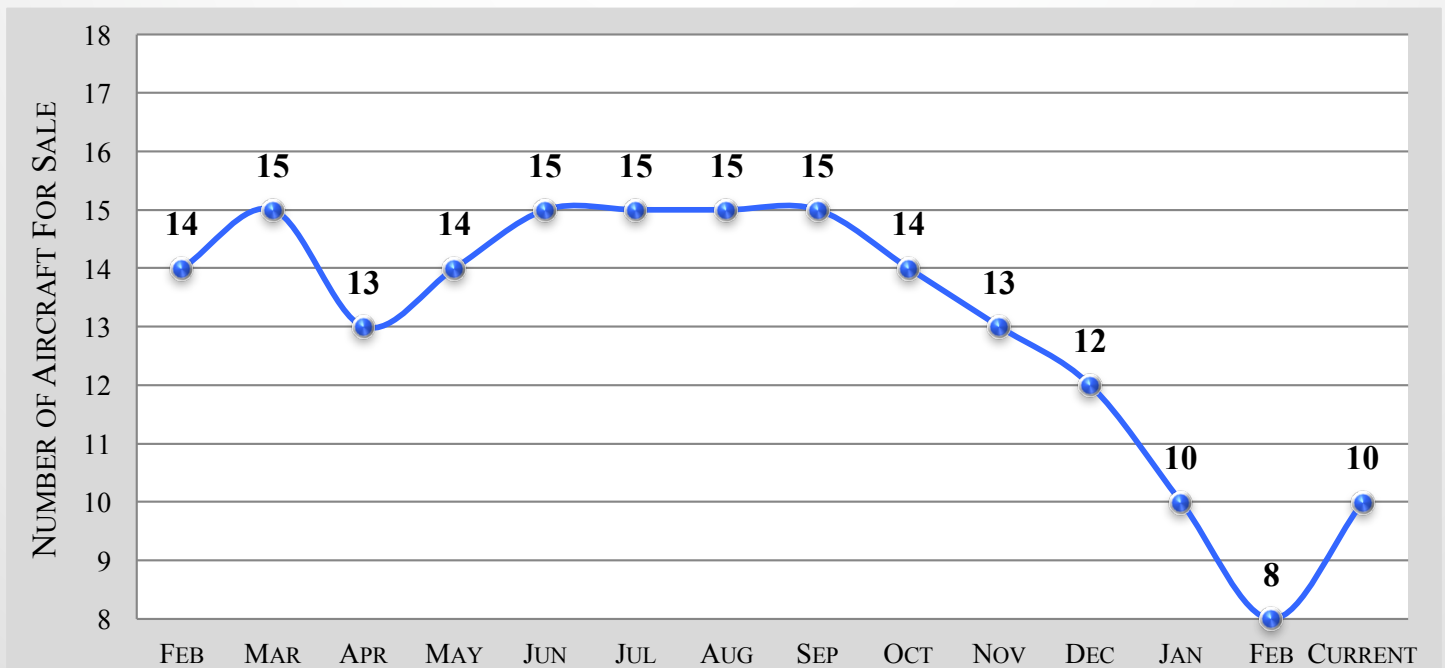




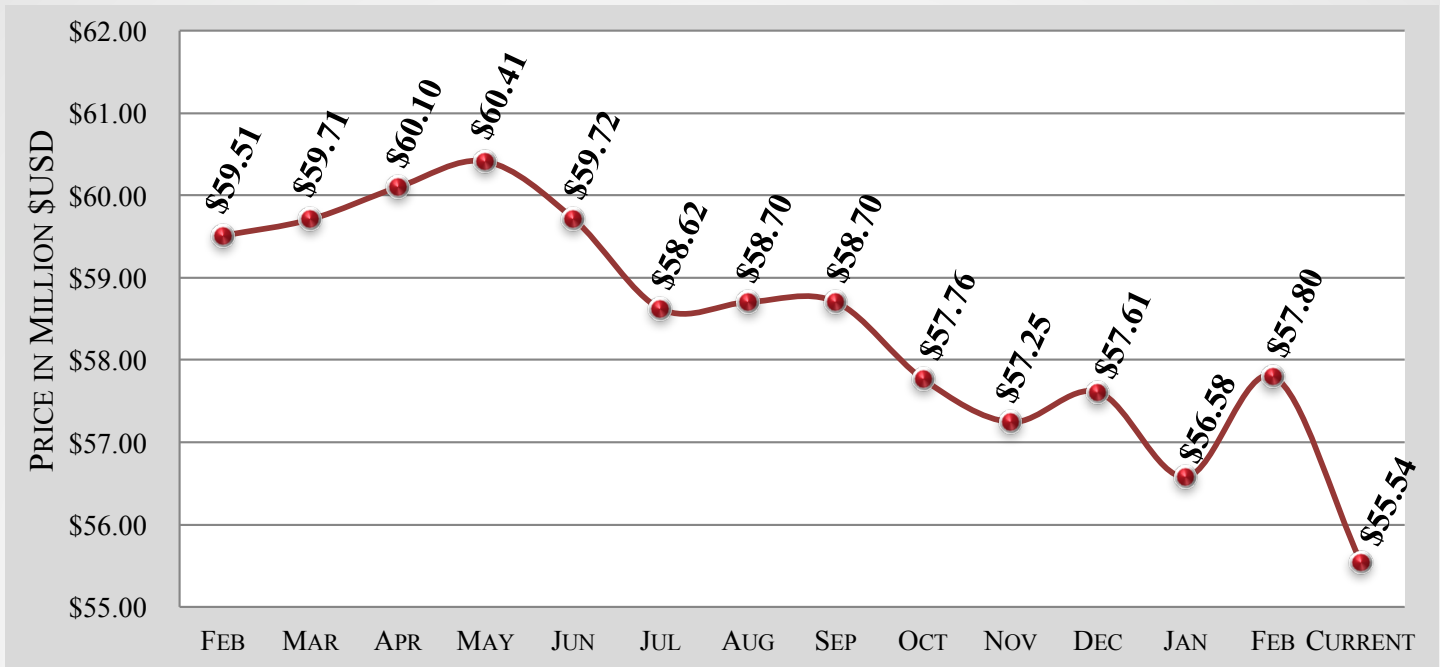
GULFSTREAM G650/ER – 6 MONTH MARKET HISTORY

MONTH	OCT	NOV	DEC	JAN	FEB	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$57.8M	\$57.2M	\$57.6M	\$57.6M	\$57.8M	\$55.5M	\$57.1M
NUMBER FOR SALE	14	13	12	10	8	10	11
ACTIVE FLEET	319	318	320	319	319	319	319
PERCENTAGE FOR SALE	4%	4%	4%	3%	3%	3%	4%
AVERAGE YEAR	2014	2014	2015	2014	2015	2015	2015
AVERAGE DAYS ON MARKET	419	467	461	472	406	316	424
AVERAGE AIRFRAME TIME	708	788	781	859	1,043	980	860
TRANSACTIONS	3	1	0	2	1	TBD	7 TOTAL

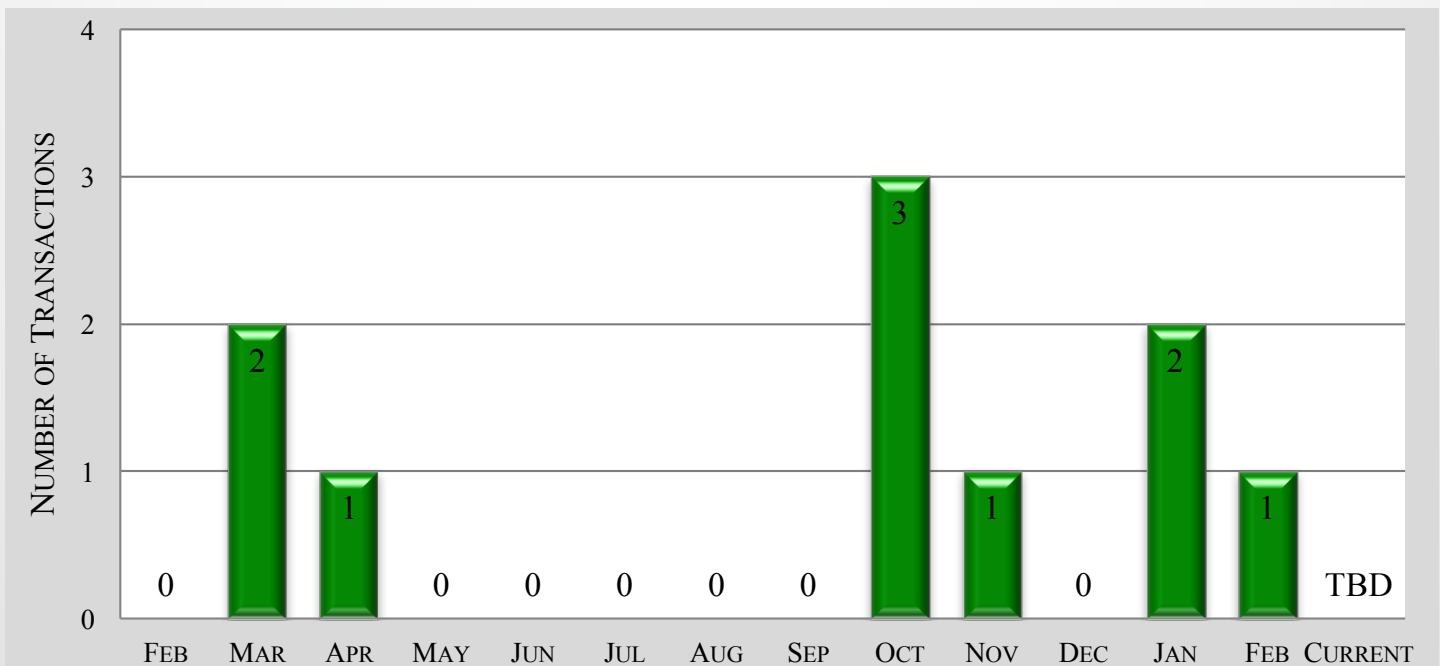
GULFSTREAM G650/ER – 12 MONTH FOR SALE INVENTORY HISTORY



GULFSTREAM G650/ER – 12 MONTH ASKING PRICE TREND



GULFSTREAM G650/ER – 12 MONTH TRANSACTION HISTORY



GULFSTREAM G650/ER – AIRCRAFT BLUE BOOK VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2012ER	\$50,000,000	\$44,378,000	NO CHANGE
2013ER	\$53,000,000	\$47,040,000	NO CHANGE
2014ER	\$55,000,000	\$48,815,000	NO CHANGE
2015ER	\$57,000,000	\$50,590,000	NO CHANGE
2016ER	\$62,000,000	\$55,028,000	NO CHANGE
2017ER	\$72,500,000	\$64,347,000	NO CHANGE

GULFSTREAM G650/ER – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2012	\$47,000,000	\$43,240,000	NO CHANGE
2013	\$49,000,000	\$45,080,000	NO CHANGE
2014	\$51,000,000	\$46,920,000	NO CHANGE
2015	\$52,500,000	\$47,250,000	NO CHANGE
2015ER	\$56,000,000	\$51,520,000	NO CHANGE
2016	\$55,000,000	\$49,500,000	NO CHANGE
2016ER	\$59,000,000	\$53,218,000	NO CHANGE
2017	\$64,000,000	\$57,728,000	-\$3,400,000
2017ER	\$66,000,000	\$59,532,000	-\$3,400,000

The above data is valid from January through March.

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2018
ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	891	\$47,900,000	1,150	U.S.A.
2013	517	\$56,900,000	618	U.S.A.
2014	48	\$44,995,000	2,186	Asia
2014	1	\$46,995,000	1,771	U.S.A.
2015	176	\$54,995,000	1,827	Europe
2015	7	\$48,995,000	1,500	Europe
2016	697	\$57,000,000	146	U.S.A.
2016	559	\$66,950,000	150	U.S.A.
2017	210	\$64,750,000	36	Europe
2017	58	\$65,950,000	414	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2018
ARRANGED BY DAYS ON MARKET

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	1	\$46,995,000	1,771	U.S.A.
2015	7	\$48,995,000	1,500	Europe
2014	48	\$44,995,000	2,186	Asia
2017	58	\$65,950,000	414	U.S.A.
2015	176	\$54,995,000	1,827	Europe
2017	210	\$64,750,000	36	Europe
2013	517	\$56,900,000	618	U.S.A.
2016	559	\$66,950,000	150	U.S.A.
2016	697	\$57,000,000	146	U.S.A.
2013	891	\$47,900,000	1,150	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2018
ARRANGED BY ASKING PRICE

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	48	\$44,995,000	2,186	Asia
2014	1	\$46,995,000	1,771	U.S.A.
2013	891	\$47,900,000	1,150	U.S.A.
2015	7	\$48,995,000	1,500	Europe
2015	176	\$54,995,000	1,827	Europe
2013	517	\$56,900,000	618	U.S.A.
2016	697	\$57,000,000	146	U.S.A.
2017	210	\$64,750,000	36	Europe
2017	58	\$65,950,000	414	U.S.A.
2016	559	\$66,950,000	150	U.S.A.

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2018
ARRANGED BY TOTAL TIME ON AIRFRAME

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2017	210	\$64,750,000	36	Europe
2016	697	\$57,000,000	146	U.S.A.
2016	559	\$66,950,000	150	U.S.A.
2017	58	\$65,950,000	414	U.S.A.
2013	517	\$56,900,000	618	U.S.A.
2013	891	\$47,900,000	1,150	U.S.A.
2015	7	\$48,995,000	1,500	Europe
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2015	176	\$54,995,000	1,827	Europe
2014	48	\$44,995,000	2,186	Asia

GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2018
ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	48	\$44,995,000	2,186	Asia
2015	7	\$48,995,000	1,500	Europe
2017	210	\$64,750,000	36	Europe
2015	176	\$54,995,000	1,827	Europe
2013	891	\$47,900,000	1,150	U.S.A.
2013	517	\$56,900,000	618	U.S.A.
2014	1	\$46,995,000	1,771	U.S.A.
2016	697	\$57,000,000	146	U.S.A.
2016	559	\$66,950,000	150	U.S.A.
2017	58	\$65,950,000	414	U.S.A.



GULFSTREAM G650/ER MARKET DETAILS AS OF FEBRUARY 2018 RECENT CHANGES TO FOR-SALE INVENTORY

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
<i>2013</i>	328	\$45,500,000	852	<i>Europe</i>	<i>Withdrawn 2018-02</i>
<i>2014</i>	259	\$53,900,000	1,382	<i>Europe</i>	<i>Withdrawn 2018-03</i>
<i>2012</i>	930	\$52,950,000	2,002	<i>U.S.A.</i>	<i>Withdrawn 2018-03</i>
<i>2015</i>	590	\$59,500,000	706	<i>New Zealand</i>	<i>Sold 2018-02</i>

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.



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