



GULFSTREAM G650/ER MARKET OVERVIEW

MARCH 2018



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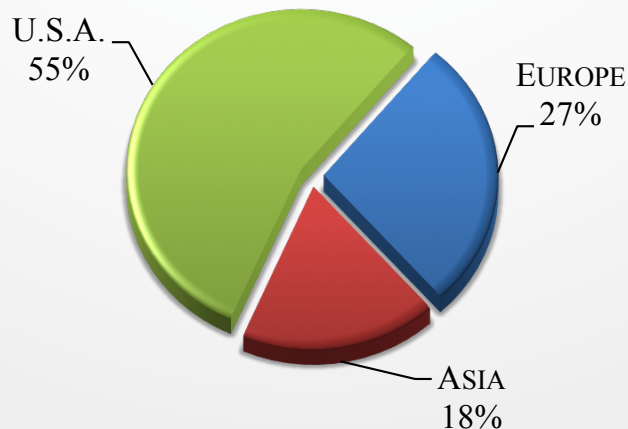
Currently, there are 8 Gulfstream G650s for sale of 192 aircraft,
representing 4% of the active fleet,
and 3 Gulfstream G650ERs for sale of 126 aircraft, representing 2% of the active fleet.

CURRENT GULFSTREAM G650/ER MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$44,995,000	\$66,950,000	\$56,321,000
AIRFRAME TOTAL TIME	36	2,258	914
MANUFACTURE YEAR	2013	2017	2015
DAYS ON MARKET	5	912	307

FIGURES BASED ON ASKING PRICES, NOT SALES PRICES. BASED ON 11 AIRCRAFT PRICES AND 11 AIRCRAFT FOR SALE

CURRENT GULFSTREAM G650/ER MARKET BY SELLER LOCATION





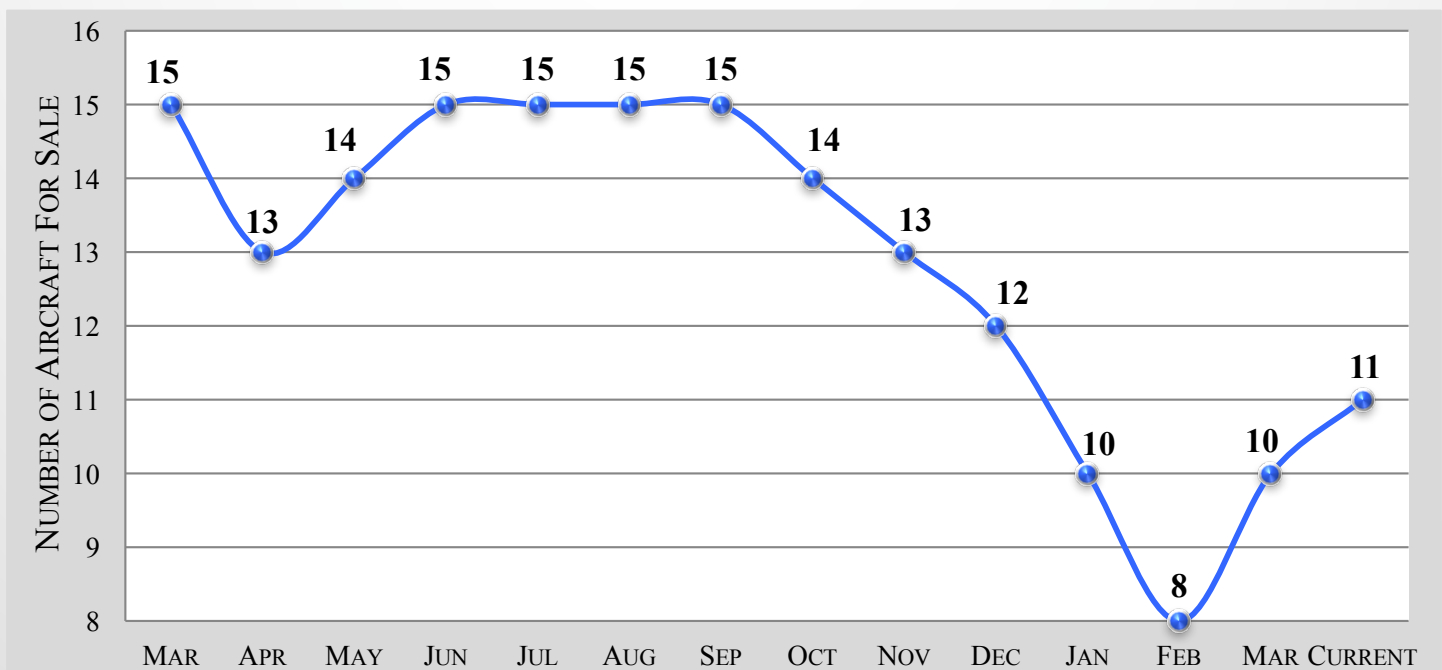
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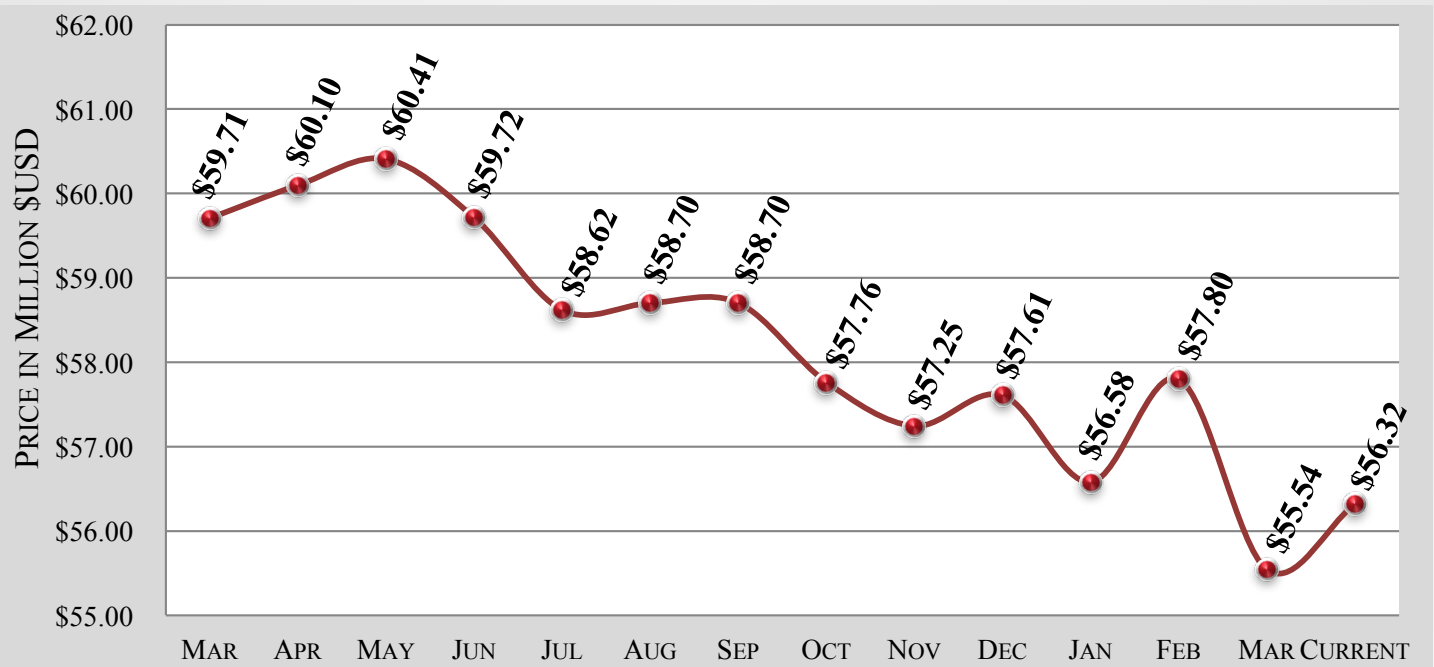
GULFSTREAM G650/ER – 6 MONTH MARKET HISTORY

MONTH	NOV	DEC	JAN	FEB	MAR	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$57.2M	\$57.6M	\$57.6M	\$57.8M	\$55.5M	\$56.3M	\$56.9M
NUMBER FOR SALE	13	12	10	8	10	11	11
ACTIVE FLEET	318	320	319	319	319	318	319
PERCENTAGE FOR SALE	4%	4%	3%	3%	3%	3%	3%
AVERAGE YEAR	2014	2015	2014	2015	2015	2015	2015
AVERAGE DAYS ON MARKET	467	461	472	406	316	307	405
AVERAGE AIRFRAME TIME	788	781	859	1,043	980	914	894
TRANSACTIONS	1	0	2	1	0	TBD	4 TOTAL

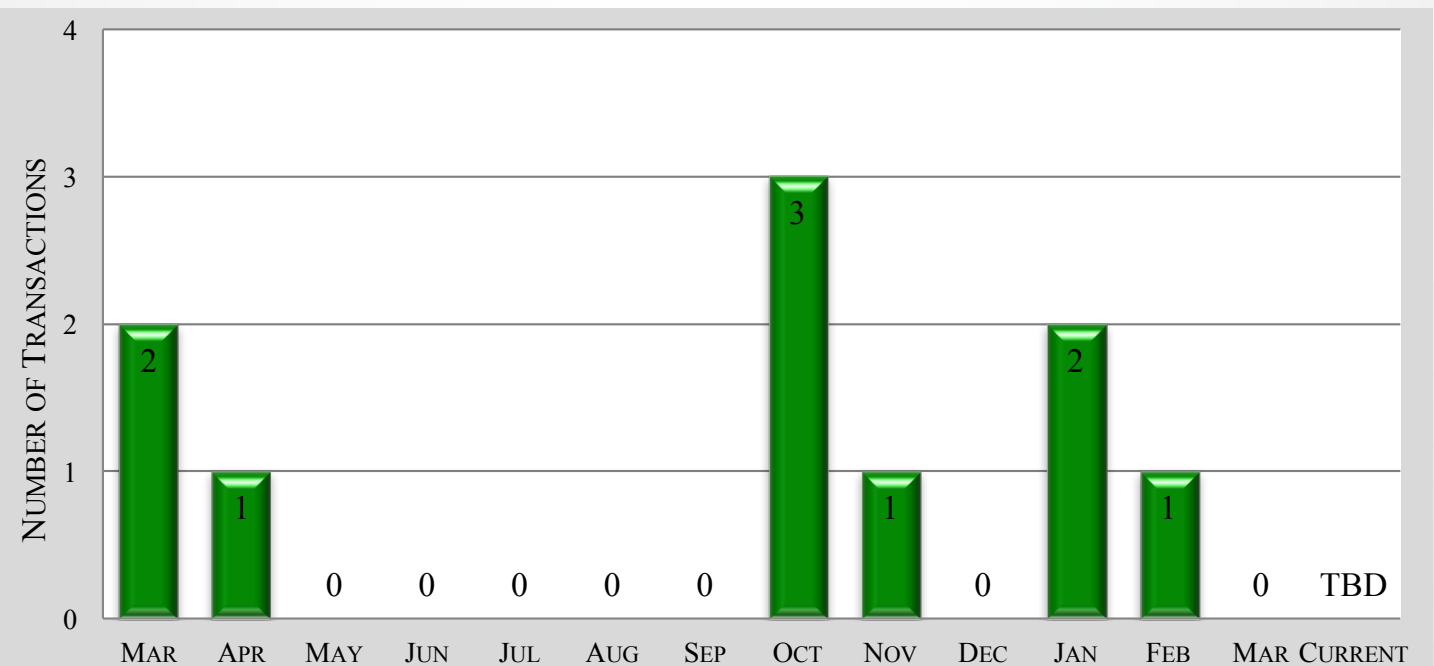
GULFSTREAM G650/ER – 12 MONTH FOR SALE INVENTORY HISTORY



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 MARCH 2018
ARRANGED BY YEAR

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	912	\$47,900,000	1,150	U.S.A.
2013	538	\$56,900,000	618	U.S.A.
2014	69	\$44,995,000	2,258	Asia
2014	23	\$46,995,000	1,771	U.S.A.
2015	197	\$54,995,000	1,827	Europe
2015	28	\$48,995,000	1,500	Europe
2016	718	\$57,000,000	146	U.S.A.
2016	580	\$66,950,000	150	U.S.A.
2017	231	\$63,950,000	36	Europe
2017	79	\$65,950,000	414	U.S.A.
2017	5	\$64,900,000	189	Asia

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2017	5	\$64,900,000	189	Asia
2014	23	\$46,995,000	1,771	U.S.A.
2015	28	\$48,995,000	1,500	Europe
2014	69	\$44,995,000	2,258	Asia
2017	79	\$65,950,000	414	U.S.A.
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2013	912	\$47,900,000	1,150	U.S.A.

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	69	\$44,995,000	2,258	Asia
2014	23	\$46,995,000	1,771	U.S.A.
2013	912	\$47,900,000	1,150	U.S.A.
2015	28	\$48,995,000	1,500	Europe
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2016	580	\$66,950,000	150	U.S.A.

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2017	231	\$63,950,000	36	Europe
2016	718	\$57,000,000	146	U.S.A.
2016	580	\$66,950,000	150	U.S.A.
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GULFSTREAM G650/ER MARKET DETAILS AS OF MARCH 2018
ARRANGED BY LOCATION

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2017	5	\$64,900,000	189	Asia
2014	69	\$44,995,000	2,258	Asia
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2013	538	\$56,900,000	618	U.S.A.
2013	912	\$47,900,000	1,150	U.S.A.
2014	23	\$46,995,000	1,771	U.S.A.



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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2014	280	\$53,900,000	1,382	Europe	Withdrawn 2018-03
2012	930	\$52,950,000	2,002	U.S.A.	Withdrawn 2018-03

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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