



GULFSTREAM G650/ER MARKET OVERVIEW DECEMBER 2018

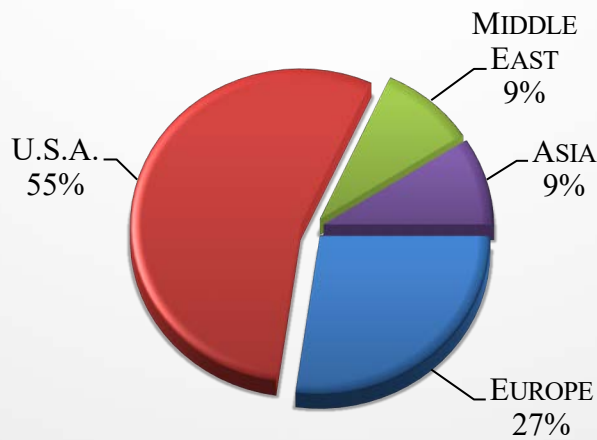
Currently, there are 7 Gulfstream G650s for sale of 226 aircraft,
representing 3% of the active fleet,
and 4 Gulfstream G650ERs for sale of 160 aircraft, representing 3% of the active fleet.

CURRENT GULFSTREAM G650/ER MARKET SUMMARY

AIRCRAFT SUMMARY	LOW	HIGH	AVERAGE
ASKING PRICE	\$44,250,000	\$66,000,000	\$53,859,000
AIRFRAME TOTAL TIME	32	3,592	1,081
MANUFACTURE YEAR	2013	2017	2015
DAYS ON MARKET	35	812	209

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

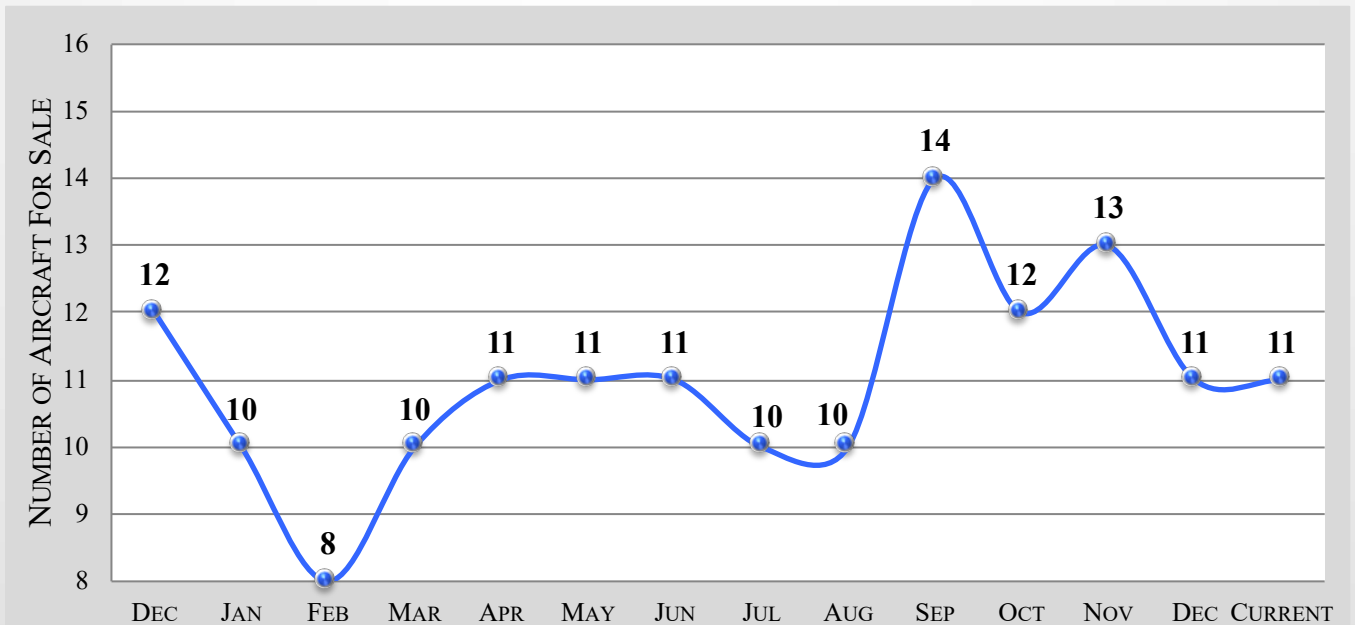
CURRENT GULFSTREAM G650/ER MARKET BY SELLER LOCATION



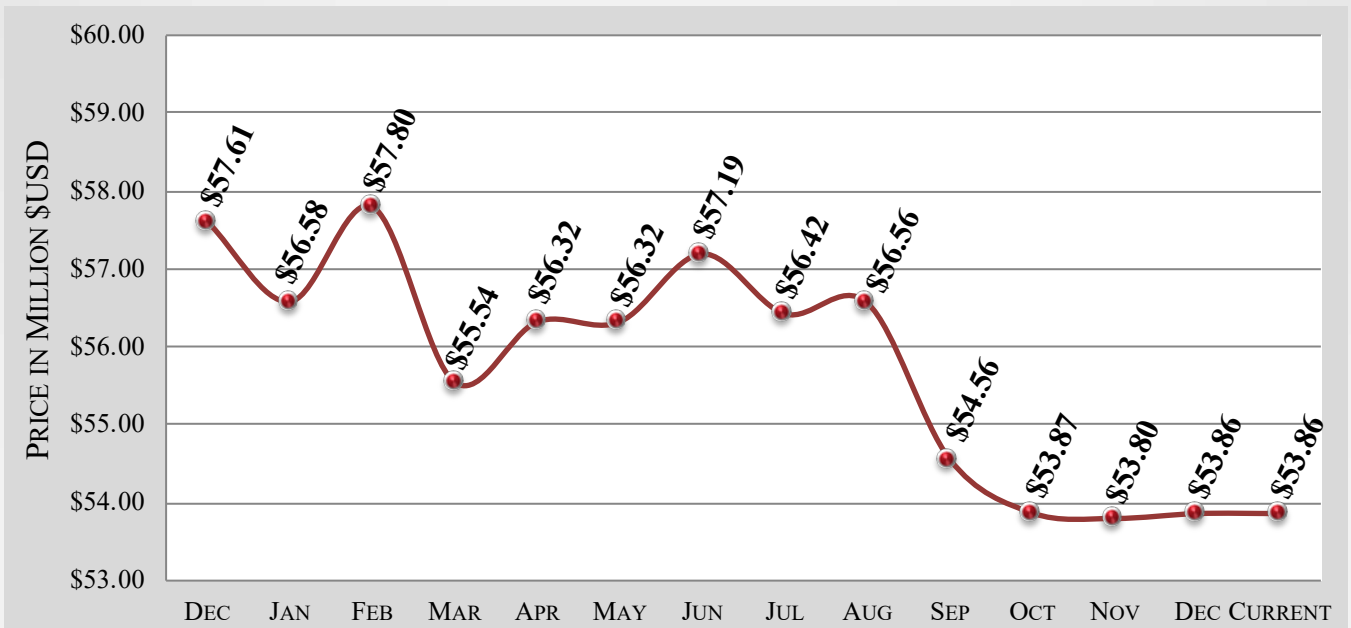
GULFSTREAM G650/ER – 6 MONTH MARKET HISTORY

MONTH	AUG	SEP	OCT	NOV	DEC	CURRENT	AVERAGE
AVERAGE ASK PRICE	\$56.6M	\$54.6M	\$53.9M	\$53.8M	\$53.9M	\$53.9M	\$54.4M
NUMBER FOR SALE	10	14	12	13	11	11	12
ACTIVE FLEET	336	355	386	384	385	386	372
PERCENTAGE FOR SALE	3%	3%	3%	3%	3%	3%	3%
AVERAGE YEAR	2015	2015	2014	2015	2015	2015	2015
AVERAGE DAYS ON MARKET	255	266	284	270	200	209	247
AVERAGE AIRFRAME TIME	935	1,179	1,304	1,178	1,081	1,081	1,126
TRANSACTIONS	1	1	1	1	2	TBD	6 TOTAL

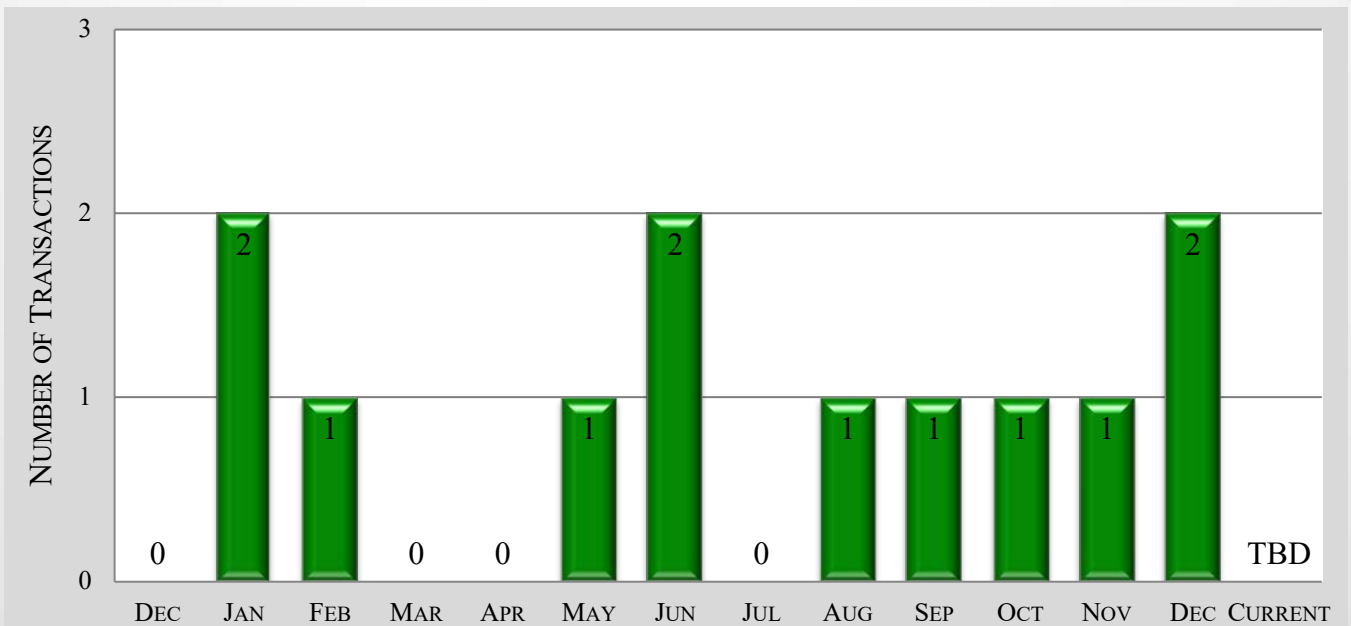
GULFSTREAM G650/ER – 12 MONTH FOR SALE INVENTORY HISTORY



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	\$45,000,000	\$39,940,000	-\$887,000
2013ER	\$48,000,000	\$42,602,000	-\$888,000
2014ER	\$50,000,000	\$44,378,000	-\$887,000
2015ER	\$52,000,000	\$46,153,000	-\$887,000
2016ER	\$55,000,000	\$48,815,000	-\$2,663,000
2017ER	\$61,000,000	\$54,141,000	-\$2,662,000
2018ER	\$66,000,000	\$58,578,000	-\$3,684,000

GULFSTREAM G650/ER – VREF VALUATIONS

YEAR	AVERAGE RETAIL	AVERAGE WHOLESALE	TREND
2012	\$45,500,000	\$41,860,000	-\$500,000
2013	\$47,500,000	\$43,700,000	-\$500,000
2014	\$50,000,000	\$46,000,000	-\$500,000
2014ER	\$53,000,000	\$47,806,000	-\$500,000
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	\$58,000,000	\$52,316,000	-\$1,000,000
2017	\$60,000,000	\$54,120,000	-\$2,000,000
2017ER	\$62,000,000	\$55,924,000	-\$2,000,000
2018	\$63,000,000	\$56,826,000	-\$5,500,000
2018ER	\$65,000,000	\$58,630,000	-\$5,500,000

The above data is valid from December through February.

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	64	\$44,250,000	986	U.S.A.
2013	150	\$49,950,000	1,202	U.S.A.
2013	128	\$44,950,000	3,592	U.S.A.
2014	812	\$53,900,000	618	U.S.A.
2014	42	\$51,000,000	677	Asia
2015	302	\$52,500,000	1,775	Europe
2015	226	\$53,950,000	816	Europe
2015	63	\$54,995,000	937	Middle East
2015	135	\$55,000,000	775	Europe
2017	343	\$65,950,000	485	U.S.A.
2018	35	\$66,000,000	32	U.S.A.

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2018	35	\$66,000,000	32	U.S.A.
2014	42	\$51,000,000	677	Asia
2015	63	\$54,995,000	937	Middle East
2013	64	\$44,250,000	986	U.S.A.
2013	128	\$44,950,000	3,592	U.S.A.
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2013	150	\$49,950,000	1,202	U.S.A.
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2015	302	\$52,500,000	1,775	Europe
2017	343	\$65,950,000	485	U.S.A.
2014	812	\$53,900,000	618	U.S.A.

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2013	64	\$44,250,000	986	U.S.A.
2013	128	\$44,950,000	3,592	U.S.A.
2013	150	\$49,950,000	1,202	U.S.A.
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2017	343	\$65,950,000	485	U.S.A.
2018	35	\$66,000,000	32	U.S.A.

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2018	35	\$66,000,000	32	U.S.A.
2017	343	\$65,950,000	485	U.S.A.
2014	812	\$53,900,000	618	U.S.A.
2014	42	\$51,000,000	677	Asia
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2013	128	\$44,950,000	3,592	U.S.A.

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION
2014	42	\$51,000,000	677	Asia
2015	135	\$55,000,000	775	Europe
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2013	150	\$49,950,000	1,202	U.S.A.
2013	128	\$44,950,000	3,592	U.S.A.

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

YEAR	DAYS ON MARKET	ASK PRICE	AIRFRAME TOTAL TIME	LOCATION	STATUS
2017	181	\$66,800,000	440	U.S.A.	Withdrawn 2018-12
2012	1,055	\$44,950,000	2,446	U.S.A.	Sold 2018-12
2015	468	\$61,950,000	800	U.S.A.	Sold 2018-12

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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