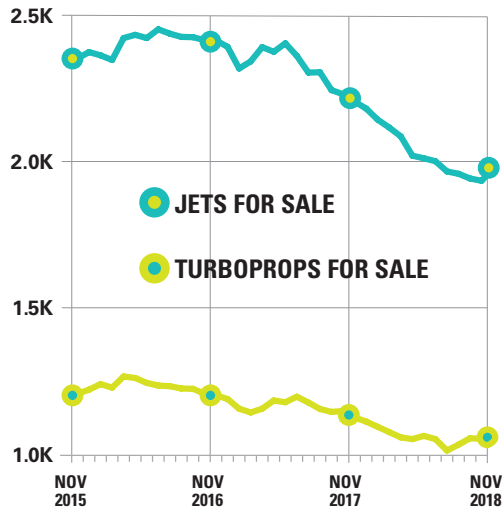


BUSINESS AIRCRAFT FOR SALE 2015–18



Source: JetNet

AVERAGE SALE PRICES FOR SOME POPULAR BUSINESS JET MODELS

Aircraft		2016	2017	2018 YTD*	2017–18 % Change
SMALL/LIGHT	2012 Citation CJ4	\$6.6M	\$6.0M	\$6.05M	1%
	2014 Lear 75	n/a	\$6.1M	\$6.2M	2%
	2008 Lear 45XR	\$3.45M	\$3.4M	\$3.4M	0%
	2012 Embraer Phenom 300	n/a	\$5.9M	\$6.1M	3%
MIDSIZE	2009 Citation XLS+	\$6.0M	\$5.6M	\$4.75M	-15%
	2000 Lear 60	\$1.8M	\$1.5M	\$1.6M	7%
	2008 Lear 60XR	\$3.2M	\$3.4M	\$3.25M	-4%
	2000 Hawker 800XP	\$1.9M	\$1.85M	\$1.3M	-30%
	2008 Gulfstream G150	\$5.5M	\$5.4M	\$5.0M	-7%
	2008 Citation Sovereign	\$7.4M	\$6.2M	\$6.1M	-2%
	2015 Citation Sovereign+	n/a	\$12.9M	\$11.1M	-14%
SUPER MIDSIZE	2000 Citation X	\$3.5M	\$3.2M	\$3.2M	0%
	2010 Challenger 300	\$11.0M	\$10.1M	\$10.5M	4%
	2014 Gulfstream G280	\$17.4M	\$16.9M	\$16.05M	-5%
	2008 Falcon 2000 EASy	\$14.9M	\$12.0M	\$12.3M	3%
	2009 Challenger 605	\$11.9M	\$8.8M	\$9.9M	13%
LARGE/HEAVY	2008 Gulfstream G450	\$14.1M	\$12.3M	\$12.05M	-2%
	2004 Global 5000	n/a	\$11.5M	\$9.1M	-21%
	2000 Gulfstream GV	\$10.9M	\$9.8M	\$10.1M	3%
	2000 Global Express	\$9.6M	\$9.0M	\$9.2M	2%
	2008 Gulfstream G550	\$21.6M	\$19.6M	\$20.0M	2%
	2012 Global 6000	\$35.5M	\$31.5M	\$28.5M	-10%

*as of November 1 n/a = not applicable (no sales). Source: AircraftPost.com

PROJECTED 15-YEAR PRICE CHANGES FOR SOME POPULAR MODELS

MODEL	2018 PRICE	PROJECTED 2033 PRICE	PROJECTED RESIDUAL VALUE
Bombardier Challenger 650	\$32.35M	\$18.45M	57%
Cessna Citation CJ3	\$8.30M	\$6.18M	74%
Embraer Phenom 300	\$9.45M	\$6.46M	68%
Falcon 8X	\$59.30M	\$37.99M	64%
Gulfstream G600	\$57.90M	\$51.78M	89%
HondaJet	\$5.33M	\$1.68M	31%

Source: Vref Publications