

CURRENT MARKET REPORT - JANUARY 7, 2021

Gulfstream G550

Prepared Exclusively For

Mr. John Doe
XYZ Company

Confidential, Not For Distribution

Gulfstream G550 Key Market Statistics - January 2021

31

Currently For Sale

5.2%

% Of Active Fleet
For Sale

182

Average Days on Market

37

Pre-Owned Sales in Last
6 Months

609

Total Number of G550's
Built 2003-Present

5.2

Absorption Rate*
in months

*Per Aircraft Post, the time (months) it would take to sell all the current market aircraft based on the most recent 6-months sales for the specific M/M.

January 7, 2021

Serial Number	5013	5019	5023	5026	5028	5035	5042	5048	5050
Year Model - LEAS Year Model per Gulfstream	2004	2004	2004	2004	2004	2004	2004	2005	2005
Status	SOLD	Lease ONLY	SOLD	SOLD	SOLD	Coming Soon	For Sale	For Sale	SOLD
Date Sold	12/20	TBD	08/20	10/20	12/20	TBD	TBD	TBD	08/20
Airframe Hours	6,910	6,277	3,414	5,438	7,360	7,101	14,800	3,253	8,500
Airframe Hours - Fleet Average	7,035	7,035	7,035	7,035	7,035	7,035	7,035	6,615	6,615
Landings	2,707	2,267	1,163	2,131	2,987	3,111	5,356	1,547	3,400
Vref Base Value	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,500,000	\$12,500,000
Add/Deduct: A/F Time	\$19,875	\$120,522	\$575,739	\$253,923	(\$51,675)	(\$10,494)	(\$2,469,270)	\$591,712	(\$331,760)
Engine Program	CorpCare	CorpCare	No	CorpCare	JSSI (100%)	CorpCare	CorpCare	CorpCare	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition
Deduct: No Engine Program	\$0	\$0	(\$1,705,000)	\$0	\$0	\$0	\$0	\$0	\$0
APU Program	JSSI (100%)	MSP	No	MSP Gold	JSSI (100%)	MSP	No	MSP	No
Deduct: No APU Program (\$100-200K)	\$0	\$0	(\$200,000)	\$0	\$0	\$0	(\$200,000)	\$0	(\$200,000)
Paint / Interior (Years)	18/18	12/12	18/18	8/17	1/8	0/0	4/4	16/16	8/16
Deduct: Paint (\$0 - 250K)	(\$250,000)	(\$250,000)	(\$250,000)	(\$200,000)	\$0	\$0	\$0	(\$250,000)	(\$200,000)
Deduct: Interior (\$0 - 500K)	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)	(\$400,000)	\$0	\$0	(\$500,000)	(\$500,000)
Airframe Inspection Date (96 or 192 Mo.)	96 Mo. Due 06/28	96 Mo. Due 06/28	96 Mo. Due 04/28	96 Mo. Due 08/27	96 Mo. Due 05/28	96 Mo. Due 12/28	96 Mo. Due 12/28	192 Mo. Due 12/28	192 Mo. Due 03/21
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$30,000)	(\$30,000)	(\$30,000)	(\$60,000)	(\$30,000)	(\$10,000)	(\$10,000)	(\$10,000)	(\$550,000)
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	(\$500,000)	\$0	\$0	(\$500,000)	\$0	\$0	\$0	\$0	\$0
Deduct: Aft Galley (7.5% of Base Value)	(\$900,000)	(\$900,000)	(\$900,000)	(\$900,000)	(\$900,000)	(\$900,000)	(\$900,000)	(\$937,500)	\$0
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$200,000	\$0	\$0	\$0	\$0	\$200,000	\$0	\$200,000	\$0
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$200,000	\$0	\$0	\$100,000	\$100,000	\$100,000	\$200,000	\$0	\$0
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$0	\$100,000	\$0	\$100,000	\$100,000	\$0	\$100,000	\$100,000	\$100,000
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	\$0	(\$500,000)	(\$500,000)	(\$100,000)	\$0	\$0	\$0	\$0	(\$1,000,000)
Vref Adjusted Retail Value	\$10,239,875	\$10,040,522	\$8,490,739	\$10,193,923	\$10,818,325	\$11,379,506	\$8,720,730	\$11,694,212	\$9,818,240
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
LEAS Estimated Retail Value	\$10,739,875	\$10,540,522	\$8,990,739	\$10,693,923	\$11,318,325	\$11,879,506	\$9,220,730	\$12,194,212	\$10,318,240
Asking Price	\$12,795,000	TBD	Make Offer	\$12,500,000	\$12,995,000	TBD	\$8,495,000	Make Offer	\$15,000,000
Sale Price or LEAS Estimated Seller Take Price	\$10,600,000	TBD	\$8,000,000	\$10,650,000	\$11,700,000	TBD	\$8,000,000	\$12,000,000	\$8,800,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	(\$139,875)	TBD	(\$990,739)	(\$43,923)	\$381,675	TBD	(\$1,220,730)	(\$194,212)	(\$1,518,240)
Country of Registry	U.S. (N63HS)	U.S. (N513MA)	China (B-8135)	U.S. (N921WC)	U.S. (N310TK)	U.S. (N607CV)	U.S. (N528QS)	Bermuda (VP-CIP)	Austria (OE-IKH)
Location	Indianapolis, IN	West Palm Beach, FL	Beijing, China	Morristown, NJ	Lexington, KY	St. Louis, MO	Columbus, OH	Nassau, Bahamas	Vienna, Austria
Days on Market	335	261	Off Market	127	275	Coming Soon	367	48	Off Market
# of Owners	1	4	3	2	3	3	1	2	1
# of Passengers	14	14	14	16	14	16	14	14	14
Seating Configuration	4Club / 2Club-4Div / 4Conf	4Club / 2Club-4Div / 4Conf	4Club / 2Club-4Div / 4Conf	4Club / 2Club / 2Club-4Div / 4Conf	4Club / 4Conf / 2Club-4Div	4Club / 4Conf / 4Div-4Div	4Club / 4Conf / 2Club-4Div	4Club / 2Club-4Div / 4Conf	4Club / 4Conf / 2Club-4Div
Tail Inspection C/W (CB 190A/B)	No	No	No	TBD	No	Yes	No	No	No
Galley / Lavatory	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft
Fwd Designated Crew Rest Area	No	Yes - Fwd	Yes - Fwd	No	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd
Notes:	5013: 12/28/20: Confirmed Sold at \$10.6. Ask Reduced from \$15.25 to \$13.495 in 06/20, & to \$12.795 in 07/20. Bank of America Lease Return. 05/20: Previously Deal Pending and couldn't agree on terms.	5019: Make Offer. Lease Only. Location/Pedigree (China) = \$500K Deduct.	5023: 08/05/20: Confirmed Sold at Price TBD (LEAS Estimate = \$8.0 Range). Make Offer. Off Market. B2B Transaction. Pedigree/Location (China) = \$500K Deduct.	5026: 10/23/20: Confirmed Sold in the Mid to Mid-Hi \$10s Range. Asking \$12.5. Gulfstream Pre-Owned Trade-In. DAMAGE: Wing Over-Pressurized during previous Pre-Buy (Date TBD): \$100K Deduct.	5028: 11/09/20: Confirmed Sold at \$11.7. Ask Reduced from \$15.5 to \$14.0 in 07/20, & to \$12.995 in 09/20.	5035: Coming Soon.	5042: Ask Reduced from \$11.75 to \$9.95 in 06/20 & to \$8.495 in 10/20. LEAS Estimated Seller Take Price = \$8.0 per Selling Broker Guidance. 03/20: DP in the \$11.0 Range & 08/20 DP in the Lo \$9s Range. Former NetJets.	5048: Make Offer. LEAS Estimated Seller Take Price = \$12.0 per Selling Broker Guidance.	5050: 08/26/20: Confirmed Sold at Price TBD (LEAS Estimate = \$11.0 Range Post COVID). Ask Reduced from \$15.995 to \$15.0 in 03/20. Pedigree/Location (Russia) & Damage = \$1.0M Deduct (Hit Rwy Light on Land) & 5050, 5391, & 5406 prev owned by Russian under U.S. Sanctions.

	= Client Aircraft
	= Available
	= Deal Pending
	= Sold

January 7, 2021

Serial Number	5057	5058	5064	5072	5075	5078	5084	5106	5121
Year Model - LEAS Year Model per Gulfstream	2005	2005	2005	2005	2005	2006	2006	2006	2007
Status	SOLD	SOLD	For Sale	SOLD	SOLD	Off Market	SOLD	Coming Soon	SOLD
Date Sold	12/20	01/21	TBD	11/20	08/20	TBD	08/20	TBD	09/20
Airframe Hours	9,435	7,530	4,016	6,293	13,467	5,765	7,600	5,505	4,315
Airframe Hours - Fleet Average	6,615	6,615	6,615	6,615	6,615	6,195	6,195	6,195	5,775
Landings	2,999	2,986	1,632	2,126	4,702	1,386	2,735	1,889	1,354
Vref Base Value	\$12,500,000	\$12,500,000	\$12,500,000	\$12,500,000	\$12,500,000	\$13,000,000	\$13,000,000	\$13,000,000	\$13,500,000
Add/Deduct: A/F Time	(\$496,320)	(\$161,040)	\$457,424	\$56,672	(\$2,411,904)	\$60,200	(\$196,700)	\$96,600	\$227,760
Engine Program	CorpCare	CorpCare	No	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition
Deduct: No Engine Program	\$0	\$0	(\$2,010,000)	\$0	\$0	\$0	\$0	\$0	\$0
APU Program	No	MSP	No	No	MSP	No	JSSI (100%)	MSP Gold	MSP Gold
Deduct: No APU Program (\$100-200K)	(\$200,000)	\$0	(\$200,000)	(\$200,000)	\$0	(\$200,000)	\$0	\$0	\$0
Paint / Interior (Years)	2/2	16/12	3/16	4/16	3/16	12/12	6/3	5/1	2/14
Deduct: Paint (\$0 - 250K)	\$0	(\$250,000)	\$0	\$0	\$0	(\$250,000)	(\$100,000)	\$0	\$0
Deduct: Interior (\$0 - 500K)	\$0	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)	\$0	\$0	(\$500,000)
Airframe Inspection Date (96 or 192 Mo.)	192 Mo. Due 06/21	192 Mo. Due 06/21	192 Mo. Due 09/21	192 Mo. Due 08/21	192 Mo. Due 10/21	192 Mo. Due 01/22	192 Mo. Due 04/22	192 Mo. Due 06/22	192 Mo. Due 01/23
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$560,000)	(\$560,000)	(\$540,000)	(\$540,000)	(\$510,000)	(\$520,000)	(\$470,000)	(\$500,000)	(\$430,000)
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	(\$500,000)	\$0	\$0	(\$500,000)	\$0	(\$500,000)	(\$500,000)	\$0	(\$500,000)
Deduct: Aft Galley (7.5% of Base Value)	(\$937,500)	(\$937,500)	(\$937,500)	\$0	(\$937,500)	\$0	\$0	(\$975,000)	\$0
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$0	\$200,000	\$0	\$200,000	\$0	\$0	\$200,000	\$0	\$200,000
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$0	\$0	\$0	\$100,000	\$100,000	\$0	\$0	\$0	\$100,000
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$0	\$200,000	\$0	\$0	\$100,000	\$200,000	\$500,000	\$0	\$0
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	(\$500,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vref Adjusted Retail Value	\$9,306,180	\$10,491,460	\$8,769,924	\$11,116,672	\$8,340,596	\$11,290,200	\$12,433,300	\$11,621,600	\$12,597,760
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
LEAS Estimated Retail Value	\$9,806,180	\$10,991,460	\$9,269,924	\$11,616,672	\$8,840,596	\$11,790,200	\$12,933,300	\$12,121,600	\$13,097,760
Asking Price	\$12,995,000	Make Offer	\$12,995,000	\$16,400,000	Make Offer	\$16,000,000	\$14,950,000	\$15,450,000	\$16,995,000
Sale Price or LEAS Estimated Seller Take Price	\$10,000,000	\$8,900,000	\$12,000,000	\$12,000,000	\$9,000,000	\$13,500,000	\$13,250,000	\$12,000,000	\$13,000,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	\$193,820	(\$2,091,460)	\$2,730,076	\$383,328	\$159,404	\$1,709,800	\$316,700	(\$121,600)	(\$97,760)
Country of Registry	U.S. (N8228N)	U.S. (N2480H)	Bermuda (VP-BJD)	U.S. (N378L)	U.S. (N518QS)	Austria (OE-ICQ)	Bermuda (VP-BSI)	U.S. (M510GV)	U.S. (N1972N)
Location	East Alton, IL	Tokyo, Japan	Hamilton, Bermuda	Van Nuys, CA	Columbus, OH	Viena, Austria	Athens, Greece	Savannah, GA	Hillsboro, OR
Days on Market	488	298	147	288	Off Market	Off Market	117	Off Market	361
# of Owners	3	2	2	2	2	1	2	2	1
# of Passengers	14	14	14	18	14	18	18	16	14
Seating Configuration	4Club / 2Club-4Div / 4Conf	2Club-4Div / 4Conf / 4Club	2Club-4Div / 4Conf / 4Club	2Club-2Club / 4Conf / 4Div-4Div	4Club / 4Conf / 2Club-4Div	4Club / 4Conf / 4Club / 6Div	2Club-4Div / 4Conf / 4Club / 3Div-1Club	2Club-4Div / 4Conf / 2Club-4Div	6Club / 4Conf / 1Club-3Div
Tail Inspection C/W (CB 190A/B)	Yes	Yes	Yes	TBD	No	TBD	YES	No	Yes
Galley / Lavatory	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft
Fwd Designated Crew Rest Area	No	Yes - Fwd	Yes - Fwd	No	Yes - Fwd	No	No	Yes - Fwd	No
Notes:	5057: 12/09/20: Confirmed Sold at Price TBD (LEAS Estimates \$10.0 Range). Asking Reduced from \$14.495 to \$13.9 in 04/20 & to \$12.995 in 10/20. 06/19: Bought by U.S. Broker for Re-Sale. Recent Pedigree/Location (China) = \$500K Deduct (Operated by NetJets 2005-15).	5058: 01/04/21: Confirmed Sold in the Hi \$8s Range. Make Offer.	5064: Ask Increased from \$11.995 to \$12.995 in 01/20 (Post Engine MLI). LEAS Estimated Seller Take Price = \$12.0 Range.	5072: 11/26/20: Confirmed Sold at Price TBD (LEAS Estimate = \$12.0 Range). Asking \$16.4. 04/20: Previously Deal Pending in the Lo \$15s Range - Buyer Unable to Perform.	5075: 08/14/20: Confirmed Sold Off Market at Price TBD (LEAS Estimate = \$9.0 Range).	5078: Asking \$16.0. LEAS Estimated Seller Take Price = Mid \$13s Range.	5084: 08/11/20: Confirmed Sold in the Lo-Mid \$13s Range. Asking \$14.95.	5106: Coming Soon. Asking \$13.995. 12/20: Purchased by US Broker from Gulfstream for Re-Sale. LEAS Estimated Seller Take Price = \$12.0 Range - Available for Year-End Closing. Forward Cabin has Right Side Divan & VIP Seat on LEFT Side.	5121: 09/20/20: Confirmed Sold in the \$13.0 Range per Selling Broker Guidance. Ask Reduced from \$20 to \$19 in 10/19, & to \$16.995 in 01/20.

	= Client Aircraft
	= Available
	= Deal Pending
	= Sold

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Serial Number	5130	5145	5155	5164	5173	5174	5180	5182	5196
Year Model - LEAS Year Model per Gulfstream	2007	2007	2007	2008	2008	2008	2008	2008	2008
Status	SOLD	SOLD	For Sale	SOLD	SOLD	For Sale	SOLD	Deal Pending	SOLD
Date Sold	09/20	12/20	TBD	07/20	12/20	TBD	11/20	TBD	12/20
Airframe Hours	5,255	6,395	4,591	5,505	5,985	10,320	5,332	3,195	2,696
Airframe Hours - Fleet Average	5,775	5,775	5,775	5,355	5,355	5,355	5,355	5,355	5,355
Landings	2,305	3,186	1,643	2,397	1,348	3,522	1,983	957	1,097
Vref Base Value	\$13,500,000	\$13,500,000	\$13,500,000	\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000	\$14,000,000
Add/Deduct: A/F Time	\$81,120	(\$96,720)	\$184,704	(\$26,100)	(\$109,620)	(\$863,910)	\$4,002	\$375,840	\$462,666
Engine Program	No - On Cond	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	No - On Cond	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	5,255	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	3,195	On Condition
Deduct: No Engine Program	(\$2,845,000)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,600,000)	\$0
APU Program	JSSI	JSSI	MSP Gold	MSP	No	No	MSP	No	MSP
Deduct: No APU Program (\$100-200K)	\$0	\$0	\$0	\$0	(\$200,000)	(\$200,000)	\$0	(\$200,000)	\$0
Paint / Interior (Years)	14/14	14/14	2/14	3/5	4/4	5/11	6/13	13/13	3/10
Deduct: Paint (\$0 - 250K)	(\$250,000)	(\$250,000)	\$0	\$0	\$0	(\$100,000)	(\$100,000)	(\$250,000)	\$0
Deduct: Interior (\$0 - 500K)	(\$500,000)	(\$500,000)	(\$500,000)	\$0	\$0	(\$500,000)	(\$500,000)	(\$500,000)	(\$400,000)
Airframe Inspection Date (96 or 192 Mo.)	192 Mo. Due 10/22	192 Mo. Due 08/23	192 Mo. Due 6/23	192 Mo. Due 01/24	192 Mo. Due 04/24	192 Mo. Due 03/24	192 Mo. Due 04/24	192 Mo. Due 05/24	192 Mo. Due 10/24
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$430,000)	(\$400,000)	(\$420,000)	(\$340,000)	(\$350,000)	(\$360,000)	(\$350,000)	(\$350,000)	(\$310,000)
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	\$0	\$0	\$0	(\$500,000)	(\$500,000)	\$0	\$0	(\$500,000)	\$0
Deduct: Aft Galley (7.5% of Base Value)	\$0	\$0	\$0	(\$1,050,000)	(\$1,050,000)	(\$1,050,000)	(\$1,050,000)	\$0	(\$1,050,000)
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$0	\$0	\$0	\$0	\$200,000	\$0	\$0	\$200,000	\$200,000
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$0	\$0	\$0	\$100,000	\$0	\$0	\$100,000	\$0	\$0
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$0	\$200,000	\$200,000	\$100,000	\$200,000	\$0	\$100,000	\$0	\$500,000
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	\$0	\$0	\$0	\$0	(\$1,000,000)	\$0	\$0	\$0	\$0
Vref Adjusted Retail Value	\$9,556,120	\$12,453,280	\$12,964,704	\$12,283,900	\$11,190,380	\$10,926,090	\$12,204,002	\$11,175,840	\$13,402,666
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$500,000	\$500,000	\$500,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
LEAS Estimated Retail Value	\$10,056,120	\$12,953,280	\$13,464,704	\$13,283,900	\$12,190,380	\$11,926,090	\$13,204,002	\$12,175,840	\$14,402,666
Asking Price	\$10,250,000	\$13,995,000	\$15,500,000	\$14,750,000	\$14,900,000	\$14,990,000	\$15,750,000	\$12,950,000	\$16,250,000
Sale Price or LEAS Estimated Seller Take Price	\$8,500,000	\$12,900,000	\$14,000,000	\$12,900,000	\$12,000,000	\$13,500,000	\$12,500,000	\$11,500,000	\$14,750,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	(\$1,556,120)	(\$53,280)	\$535,296	(\$383,900)	(\$190,380)	\$1,573,910	(\$704,002)	(\$675,840)	\$347,334
Country of Registry	U.S. (N671LE)	U.S. (N345LC)	Spain (EC-KUM)	U.S. (N272BG)	U.S. (N212JE)	Austria (OE-LIM)	U.S. (N922WC)	Mexico (XA-CHR)	U.S. (N554DG)
Location	Newburgh, NY	Farmingdale, NY	La Coruna, Spain	Philadelphia, PA	Savannah, GA	Savannah, GA	Morristown, NJ	Toluca, Mexico	Dulles, VA
Days on Market	118	1,115	78	187	364	282	153	440	28
# of Owners	2	1	1	1	2	2	2	1	3
# of Passengers	16	14	16	17	6	14	16	17	14
Seating Configuration	4Club / 4Conf / 4Div-4Div	4Club / 4Conf / 2Club-4Div	2Club-4Div / 4Conf / 2Club-4Div	4Club/2Div-1Club/2Club-4Div/4Conf	4Club / Bed / 2Club	4Club / 2Club-4Div / 4Conf	4Club / 4Conf / 4Div-4Div	4Club/1Club/4Conf/4Div-4Div	5
Tail Inspection C/W (CB 190A/B)	Yes	Yes	TBD	Yes	Yes	No	TBD	No	No
Galley / Lavatory	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft
Fwd Designated Crew Rest Area	Yes - Fwd	Yes - Fwd	Yes - Fwd	No	No	Yes - Fwd	Yes - Fwd	No	Yes - Fwd
Notes:	5130: 09/09/20: Confirmed Sold at Price TBD (LEAS Estimate = Mid \$8s Range). Asking \$10.25. RRCC Buy-In = \$6.0. Global Jet Capital Lease Return. Available Late Q2 2020.	5145: 12/18/20: Confirmed Sold in the Hi \$12s Range. Asking Reduced from \$22 to \$19 in 06/19, to \$18 in 12/19, to \$15.95 in 05/20 & to \$13.995 in 08/20. Fresh 144 Mos.	5155: Asking \$15.5. LEAS Estimated Seller Take Price = \$14.0 Range.	5164: 07/29/20: Confirmed Sold in the Hi \$12s Range per Selling Broker Guidance. Ask Reduced from \$17.15 to \$14.75.	5173: 12/22/20: Confirmed Sold at Price TBD (LEAS Estimate = \$12.0 Range). Ask Reduced from \$17.95 to \$16.7 in 01/20 & to \$14.9 in 06/20. Owned by Jeffrey Epstein Estate & Unique Interior = \$1.0M Deduct.	5174: Ask Reduced from \$15.75 to \$14.99 in 06/20. LEAS Estimated Seller Take Price = Mid \$13s Range. 04/20: at SAV for 144 Mo. Inspection. Former NetJets Europe.	5180: 11/20/20: Confirmed Sold at Price TBD (LEAS Estimate = Mid \$12s). Asking \$15.75. Gulfstream-PreOwned Trade-In.	5182: 11/10/20: Confirmed Deal Pending at Price TBD (LEAS Estimate = Mid \$11s Range). Ask Changed from Make Offer to \$12.95 in 09/20. 03/25/20: Previously Deal Pending in the \$13.2 Range - Buyer Walked (Pre-COVID Deal).	5196: 12/11/20: Confirmed Sold in the Mid-Hi \$14s. Asking \$16.25. Direct TV, KA-Band and Swift Broadband Internet.

	= Client Aircraft
	= Available
	= Deal Pending
	= Sold

January 7, 2021

Serial Number	5202	5204	5213	5215	5227	5234	5243	5249	5250
Year Model - LEAS Year Model per Gulfstream	2008	2008	2009	2009	2009	2009	2009	2009	2009
Status	SOLD	For Sale	For Sale	For Sale	For Sale	SOLD	For Sale	SOLD	For Sale
Date Sold	09/20	TBD	TBD	TBD	TBD	08/20	TBD	12/20	TBD
Airframe Hours	4,430	5,100	4,360	6,228	3,588	5,920	2,650	2,785	2,540
Airframe Hours - Fleet Average	5,355	5,355	4,935	4,935	4,935	4,935	4,935	4,935	4,935
Landings	TBD	1,648	1,059	1,959	1,275	1,668	1,012	662	1,120
Vref Base Value	\$14,000,000	\$14,000,000	\$15,500,000	\$15,500,000	\$15,500,000	\$15,500,000	\$15,500,000	\$15,500,000	\$15,500,000
Add/Deduct: A/F Time	\$462,666	\$462,666	\$120,175	(\$270,237)	\$281,523	(\$205,865)	\$477,565	\$449,350	\$500,555
Engine Program	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	No - On Cond	CorpCare	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	2,650	On Condition	On Condition
Deduct: No Engine Program	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,325,000)	\$0	\$0
APU Program	MSP	JSSI (100%)	MSP Gold	MSP Gold	MSP Gold	MSP	No	No	MSP
Deduct: No APU Program (\$100-200K)	\$0	\$0	\$0	\$0	\$0	\$0	(\$150,000)	(\$150,000)	\$0
Paint / Interior (Years)	12/12	5/2	12/12	12/12	12/2	12/12	12/12	12/12	12/12
Deduct: Paint (\$0 - 250K)	(\$250,000)	(\$100,000)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)
Deduct: Interior (\$0 - 500K)	(\$500,000)	\$0	(\$500,000)	(\$500,000)	\$0	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)
Airframe Inspection Date (96 or 192 Mo.)	192 Mo. Due 03/24	192 Mo. Due 12/24	192 Mo. Due 02/25	192 Mo. Due 03/25	192 Mo. Due 05/25	192 Mo. Due 06/25	192 Mo. Due 01/26	192 Mo. Due 12/25	192 Mo. Due 11/25
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$340,000)	(\$310,000)	(\$300,000)	(\$290,000)	(\$280,000)	(\$240,000)	(\$230,000)	(\$230,000)	(\$240,000)
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	\$0	(\$500,000)	(\$500,000)	(\$500,000)	\$0	\$0	\$0	\$0	(\$500,000)
Deduct: Aft Galley (7.5% of Base Value)	(\$1,050,000)	\$0	\$0	\$0	(\$1,162,500)	\$0	(\$1,162,500)	\$0	\$0
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$0	\$0	\$200,000	\$0	\$200,000	\$200,000	\$0	\$200,000	\$0
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$100,000	\$100,000	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$100,000	\$500,000	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	\$0	\$0	(\$500,000)	\$0	\$0	\$0	(\$500,000)	(\$250,000)	(\$500,000)
Vref Adjusted Retail Value	\$12,522,666	\$14,152,666	\$13,770,175	\$13,689,763	\$14,289,023	\$14,704,135	\$11,860,065	\$14,769,350	\$14,010,555
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$1,000,000	\$1,000,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
LEAS Estimated Retail Value	\$13,522,666	\$15,152,666	\$14,270,175	\$14,189,763	\$14,789,023	\$15,204,135	\$12,360,065	\$15,269,350	\$14,510,555
Asking Price	\$15,495,000	\$18,450,000	\$17,100,000	\$15,250,000	\$15,250,000	\$19,495,000	Make Offer	Make Offer	\$16,000,000
Sale Price or LEAS Estimated Seller Take Price	\$14,250,000	\$17,250,000	\$16,000,000	\$14,250,000	\$14,500,000	\$14,750,000	TBD	\$15,000,000	\$15,000,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	\$727,334	\$2,097,334	\$1,729,825	\$60,237	(\$289,023)	(\$454,135)	TBD	(\$269,350)	\$489,445
Country of Registry	U.S. (N1SF)	U.S. (N988SP)	U.S. (N888HK)	Bermuda (VQ-BLA)	Isle of Man (M-FUAD)	U.S. (N897NC)	Taiwan (B-99888)	U.S. (N757PL)	China (B-LSM)
Location	Houston, TX	Miami, FL	Savannah, GA	London, UK	Farnborough, UK	Burbank, CA	Taipei, Taiwan	Van Nuys, CA	Hong Kong
Days on Market	86	467	269	117	37	349	351	474	88
# of Owners	1	2	1	1	1	2	1	1	1
# of Passengers	14	18	18	18	14	16	14	14	18
Seating Configuration	4Club / 4Conf / 2Club-4Div	4Club/4Club/4Conf/4Div-2Div	4Club/4Club/4Conf/4Div-2Div	4Club/2Club-4Div/4Conf/2Div-2Div	4Club / 2Club-4Div / 4Conf	4Club / 4Conf / 4Div-4Div	4Club / 2Club-4Div / 4Conf	4Club / 4Conf / 2Club-4Div	b / 4Div-2Club / 4Conf / 3Div-1Club
Tail Inspection C/W (CB 190A/B)	Yes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Galley / Lavatory	Aft / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft
Fwd Designated Crew Rest Area	Yes - Fwd	No	No	No	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd	No
Notes:	5202: 09/04/20: Confirmed Sold in the Lo-Mid \$14s Range. Asking \$15.495. Lease Return.	5204: Asking \$18.45. LEAS Estimated Seller Take Price = Lo-Mid \$17s Range. Unique All Black Exterior Paint = \$200K Deduct 03/20: Previously Deal Pending in the \$20.5 Range - Buyer Did Not Perform.	5213: Ask Increased from \$17.1 to \$17.4 in 06/20 (Post 144 Mo Inspection in SAV). LEAS Estimated Seller Take Price = \$16.0 Range. Pedigree/ Location (Hong Kong) = \$500K Deduct.	5215: Ask Price Changed from Make Offer to \$15.25 in 10/20. Estimated Seller Take Price = Lo-Mid \$14s Range per Selling Broker Guidance. New G600 Scheduled Q3-20.	5227: Ask Reduced from \$16.25 to \$15.25 in 11/20. LEAS Estimated Seller Take Price = \$14.5 Range.	5234: 08/10/20: Confirmed Sold in the Mid-Hi \$14s Range. Ask Reduced from \$23 to \$22 in 10/19, to \$21.5 in 10/19, & to \$19.495 in 01/20. Replacement G650 Delivered 1Q 2020.	5243: Make Offer. Pedigree/Location (Taiwan) = \$500K Deduct.	5249: 12/13/20: Confirmed Sold at Price TBD (LEAS Estimate = \$15.0 Range). Asking Changed from \$22.95 to Make Offer in 03/20. Pedigree/ Location (Singapore - Always Hangared per Broker) = \$250K Deduct. 11/19: Parked in U.S. until Sold (VNY).	5250: Asking \$16.0. LEAS Estimated Seller Take Price = \$16.0 Range. Location/Pedigree (Hong Kong) = \$500K Deduct.

	= Client Aircraft
	= Available
	= Deal Pending
	= Sold

January 7, 2021

Serial Number	5258	5261	5276	5281	5284	5285	5289	5303	5304
Year Model - LEAS Year Model per Gulfstream	2010	2010	2010	2010	2010	2010	2011	2011	2011
Status	For Sale	SOLD	For Sale	For Sale	Deal Pending	SOLD	For Sale	For Sale	For Sale
Date Sold	TBD	12/20	TBD	TBD	TBD	11/20	TBD	TBD	TBD
Airframe Hours	6,441	6,039	2,384	3,528	2,643	3,000	3,335	3,070	3,119
Airframe Hours - Fleet Average	4,515	4,515	4,515	4,515	4,515	4,515	4,095	4,095	4,095
Landings	2,461	2,362	982	1,053	1,275	800	1,156	854	794
Vref Base Value	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$17,000,000	\$18,000,000	\$18,000,000	\$18,000,000
Add/Deduct: A/F Time	(\$483,426)	(\$382,524)	\$534,881	\$247,737	\$469,872	\$380,265	\$222,680	\$300,325	\$285,968
Engine Program	No - On Cond	CorpCare	JSSI (TBD%)	CorpCare	CorpCare	CorpCare	JSSI (10%)	CorpCare	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	6,441	On Condition	On Condition	On Condition	On Condition	On Condition	3,335	On Condition	On Condition
Deduct: No Engine Program	(\$3,220,000)	\$0	\$0	\$0	\$0	\$0	(\$2,150,000)	\$0	\$0
APU Program	No	MSP	No	MSP Gold	MSP Gold	MSP	JSSI (100%)	MSP Gold	MSP
Deduct: No APU Program (\$100-200K)	(\$150,000)	\$0	(\$150,000)	\$0	\$0	\$0	\$0	\$0	\$0
Paint / Interior (Years)	12/12	11/11	11/11	11/11	11/11	11/11	10/10	10/10	8/10
Deduct: Paint (\$0 - 250K)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)	(\$250,000)	(\$200,000)	(\$200,000)	(\$200,000)
Deduct: Interior (\$0 - 500K)	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)	(\$500,000)	(\$400,000)	(\$400,000)	(\$400,000)
Airframe Inspection Date (96 or 192 Mo.)	192 Mo. Due 07/25	192 Mo. Due 07/26	192 Mo. Due 10/26	192 Mo. Due 10/26	192 Mo. Due 10/26	192 Mo. Due 04/26	192 Mo. Due 03/27	192 Mo. Due 06/27	192 Mo. Due 03/27
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$260,000)	(\$180,000)	(\$170,000)	(\$170,000)	(\$170,000)	(\$240,000)	(\$140,000)	(\$80,000)	(\$140,000)
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	\$0	\$0	\$0	(\$500,000)	\$0	\$0	\$0	\$0	\$0
Deduct: Aft Galley (7.5% of Base Value)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,350,000)	\$0
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$200,000	\$200,000	\$0	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$250,000	\$0
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$200,000	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$500,000	\$500,000	\$100,000	\$100,000	\$0	\$200,000	\$100,000	\$100,000	\$200,000
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	(\$250,000)	(\$500,000)	(\$1,000,000)	\$0	(\$500,000)	\$0	(\$1,000,000)	(\$500,000)	(\$500,000)
Vref Adjusted Retail Value	\$12,786,574	\$16,087,476	\$15,564,881	\$16,127,737	\$16,249,872	\$16,790,265	\$14,632,680	\$16,320,325	\$17,445,968
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LEAS Estimated Retail Value	\$12,786,574	\$16,087,476	\$15,564,881	\$16,127,737	\$16,249,872	\$16,790,265	\$14,632,680	\$16,320,325	\$17,445,968
Asking Price	\$16,600,000	\$17,500,000	Make Offer	\$16,950,000	Make Offer	Make Offer	\$15,500,000	\$18,000,000	\$19,000,000
Sale Price or LEAS Estimated Seller Take Price	\$15,750,000	\$15,500,000	TBD	\$16,000,000	\$17,000,000	TBD	\$14,500,000	\$17,000,000	\$17,500,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	\$2,963,426	(\$587,476)	TBD	(\$127,737)	\$750,128	TBD	(\$132,680)	\$679,675	\$54,032
Country of Registry	U.S. (N780E)	U.S. (N780F)	China (B-8125)	Mexico (XA-FEM)	Turkey (TC-TTC)	U.S. (N4500X)	China (B-8131)	U.S. (N899V)	Cayman Is. (VP-CTE)
Location	White Plains, NY	White Plains, NY	Singapore	Savannah, GA	Istanbul, Turkey	Miami, FL	Beijing, China	Beijing, China	Hong Kong
Days on Market	1	83	129	9	2,061	Off Market	415	972	260
# of Owners	1	1	1	1	1	2	1	2	2
# of Passengers	13	13	14	18	13	13	16	16	14
Seating Configuration	4Div-2Club / 3Club / 4Conf	4Club / 4Club-1Club / 2Club-4Div	4Club / 4Conf / 2Club-4Div	4Div-2Club / 4Conf / 3Div-1Club	4Club / 4Conf / 1Club-4Div	4Club / 4Conf / 1Club-4Div	4Club / 4Conf / 4Div-4Div	4Div-2Club / 2Club-4Div / 4Conf	4Club / 4Conf / 2Club-4Div
Tail Inspection C/W (CB 190A/B)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Galley / Lavatory	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft
Fwd Designated Crew Rest Area	Yes - Fwd	Yes - Fwd	Yes - Fwd	No	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd
Notes:	5258: Coming Soon. #5258 & #5261 Owned by JP Morgan Chase & Leased to IBM. Replace A/C Sched 02/21. Note: Unique Interior + Club Seats 2.5" Narrower than Std G550 Club Seats = \$250K Deduct.	5261: 12/23/20: Confirmed Sold in the Mid \$15s. Asking \$17.5. #5258 & #5261 Owned by JP Morgan Chase & Leased to IBM. Replace A/C Sched 12/20. Incident: Lightning Strike in 2012 & Bird Strike in 2013. Note: Club Seats 2.5" Narrower than Std G550 Club Seats = \$250K Deduct.	5276: Make Offer. Location/Pedigree (China) = \$1.0M Deduct.	5280: Ask Reduced from \$17.995 to \$16.95 in 12/20. LEAS Estimated Seller Take Price = \$16.0 Range. 11/20: Fresh Premium ARCS with US Import at Savannah. Replacement Aircraft Delivery Scheduled for 12/20.	5284: 10/20/20: Confirmed Deal Pending at Price TBD (LEAS Estimates \$17.0 Range). Ask Reduced from \$23.5 to \$21.5 in 02/20 & to Make Offer in 10/20 (New Broker). Pedigree/Location (Turkey but Always Hangared per Broker) = \$500K Deduct.	5285: 11/23/20: Confirmed Sold Off Market. Gulfstream Trade-In. Replacement Aircraft (G600) Delivery Q4 2020.	5289: Ask Price Reduced from \$20.0 to \$19.0 in 01/20, & to \$15.5 in 07/20. LEAS Estimated Seller Take Price = Mid \$14s Range. Pedigree/Location (\$1.0M Deduct).	5303: Ask Reduced from \$24.0 to \$23.5 in 02/19, & to \$21.5 in 01/20 & to \$19.0 in 10/20 & to \$18.0 in 12/20. LEAS Estimated Seller Take Price = \$17.0 Range. Pedigree/Location (Hong Kong) = \$500K Deduct.	5304: Ask Reduced from \$23.25 to \$21.25 in 05/20, to \$20.0 in 06/20, & to \$19.0 in 09/20. LEAS Estimated Seller Take Price = Mid \$17s Range. Pedigree/Location (Hong Kong) = \$500K Deduct.

	= Client Aircraft
	= Available
	= Deal Pending
	= Sold

January 7, 2021

Serial Number	5312	5344	5348	5349	5350	5351	5361	5364	5370
Year Model - LEAS Year Model per Gulfstream	2011	2011	2012	2012	2012	2012	2012	2012	2012
Status	SOLD	SOLD	Off Market	For Sale	Off Market	Lease ONLY	For Sale	Deal Pending	SOLD
Date Sold	09/20	01/21	TBD	TBD	TBD	TBD	TBD	TBD	07/20
Airframe Hours	3,725	2,415	2,729	2,135	4,369	2,594	3,681	2,075	4,480
Airframe Hours - Fleet Average	4,095	4,095	3,675	3,675	3,675	3,675	3,675	3,675	3,675
Landings	1,168	556	1,298	1,202	1,271	929	1,939	777	1,736
Vref Base Value	\$18,000,000	\$18,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000
Add/Deduct: A/F Time	\$108,410	\$492,240	\$326,370	\$531,300	(\$239,430)	\$372,945	(\$2,070)	\$552,000	(\$277,725)
Engine Program	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	No	CorpCare	CorpCare	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	On Condition	On Condition	On Condition	On Condition	On Condition	2,594	On Condition	On Condition	On Condition
Deduct: No Engine Program	\$0	\$0	\$0	\$0	\$0	(\$1,295,000)	\$0	\$0	\$0
APU Program	MSP	JSSI (100%)	No	No	MSP	No	MSP	No	MSP
Deduct: No APU Program (\$100-200K)	\$0	\$0	(\$150,000)	(\$150,000)	\$0	(\$150,000)	\$0	(\$150,000)	\$0
Paint / Interior (Years)	10/10	4/10	9/9	9/9	9/9	9/9	9/9	9/9	3/9
Deduct: Paint (\$0 - 250K)	(\$200,000)	\$0	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	\$0
Deduct: Interior (\$0 - 500K)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)
Airframe Inspection Date (96 or 192 Mo.)	192 Mo. Due 04/27	192 Mo. Due 12/27	192 Mo. Due 12/27	192 Mo. Due 06/28	192 Mo. Due 10/28	96 Mo. Due 01/21	96 Mo. Due 06/28	192 Mo. Due 11/28	192 Mo. Due 06/28
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$110,000)	(\$10,000)	(\$80,000)	(\$50,000)	(\$20,000)	(\$400,000)	(\$30,000)	(\$10,000)	\$0
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	\$0	\$0	(\$500,000)	\$0	\$0	(\$500,000)	\$0	\$0	\$0
Deduct: Aft Galley (7.5% of Base Value)	(\$1,350,000)	\$0	(\$1,425,000)	(\$1,425,000)	\$0	(\$1,425,000)	(\$1,425,000)	(\$1,425,000)	\$0
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$0	\$0	\$0	\$0	\$200,000	\$200,000	\$200,000	\$0	\$200,000
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$100,000	\$0	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$100,000	\$200,000	\$100,000	\$100,000	\$200,000	\$100,000	\$100,000	\$200,000	\$100,000
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	\$0	(\$500,000)	(\$1,500,000)	(\$250,000)	\$0	\$0	\$0	(\$250,000)	\$0
Vref Adjusted Retail Value	\$16,248,410	\$17,782,240	\$15,171,370	\$17,156,300	\$18,540,570	\$15,302,945	\$17,342,930	\$17,317,000	\$18,622,275
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LEAS Estimated Retail Value	\$16,248,410	\$17,782,240	\$15,171,370	\$17,156,300	\$18,540,570	\$15,302,945	\$17,342,930	\$17,317,000	\$18,622,275
Asking Price	\$17,595,000	\$19,700,000	\$17,000,000	\$18,885,000	\$25,000,000	Make Offer	\$18,950,000	\$21,495,000	\$23,950,000
Sale Price or LEAS Estimated Seller Take Price	\$16,750,000	\$18,000,000	\$16,000,000	\$18,000,000	\$23,500,000	TBD	\$17,500,000	\$17,500,000	\$17,900,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	\$501,590	\$217,760	\$828,630	\$843,700	\$4,959,430	TBD	\$157,070	\$183,000	(\$722,275)
Country of Registry	U.S. (N415P)	U.S. (N888XS)	China (B-8256)	U.S. (N961JF)	Ireland (EI-LSY)	U.S. (N636MF)	U.S. (N616RK)	U.S. (N715AA)	U.S. (N386RW)
Location	San Francisco, CA	Kuala Lumpur, Malaysia	Beijing, China	Ft. Lauderdale, FL	Shannon, Ireland	Teterboro, NJ	Macon, GA	St. Louis, MO	Atlanta, GA
Days on Market	344	336	Off Market	439	Off Market	55	105	361	201
# of Owners	1	1	1	2	1	1	2	2	2
# of Passengers	14	16	12	16	16	18	14	16	16
Seating Configuration	4Club / 2Club-4Div / 4Conf	4Club / 4Conf / 4Div-4Div	4Club / 4Club / 4Conf	4Div-2Club / 2Club-4Div / 4Conf	4Club / 4Conf / 4Div-4Div	Div-4Div / 2Club-2Club / 4Div-2Club	4Club / 2Club-4Div / 4Conf	4Div-2Club / 2Club-4Div / 4Conf	4Club / 4Conf / 4Div-4Div
Tail Inspection C/W (CB 190A/B)	N/A	N/A	N/A	N/A	N/A	N/A	Yes	N/A	N/A
Galley / Lavatory	Aft / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft
Fwd Designated Crew Rest Area	Yes - Fwd	Yes - Fwd	No	Yes - Fwd	Yes - Fwd	No	Yes - Fwd	Yes - Fwd	Yes - Fwd
Notes:	5312: 09/28/20: Confirmed Sold in the Mid-Hi \$16s Range. Ask Reduced from \$23.5 to \$23 in 12/19, to \$20.5 in 02/20, to \$18.3 in 05/20, & to \$17.595 in 07/20. Replacement G600 Delivered 06/20.	5344: 01/04/20: Confirmed Sold at \$18.0. Ask Reduced from \$25.0 to \$22.9 in 03/20, & to \$19.7 in 10/20. Pedigree/ Location (Malaysia) = \$500K Deduct.	5348: Asking \$17.0. LEAS Estimated Seller Take Price = \$16.0 Range. Mini Aft Galley = \$500K Deduct. Pedigree/ Location (China) = \$1.0M Deduct.	5349: Ask Reduced from \$25.6 to \$23.0 in 02/20, to \$22.45 in 04/20, & to \$21.5 in 07/20 & to \$19.75 in 08/20 (Broker Change) & to \$18.885 in 12/20. LEAS Estimated Seller Take Price = \$18.0 Range. Prev Location/Reg (2012-18 China): \$250K Deduct.	5350: Asking \$25.0. LEAS Estimated Seller Take Price = Mid \$23s. Equipped with SAAB's Civil Aircraft Missile Protection System (CAMPS).	5351: Lease Only.	5361: Asking \$18.95. LEAS Estimated Seller Take Price = Mid \$17s Range per Selling Broker Guidance. Currently leased to the FBI.	5364: 08/01/20: Confirmed Deal Pending at Price TBD (LEAS Estimate = Mid \$17s Range). Asking \$21.495 in 04/20. Location/ Pedigree (China): \$250K Deduct. 11/19: Purchased by US Broker for Re-Sale.	5370: 07/07/20: Confirmed Sold in the Hi \$17s per Selling Broker Guidance (w/ RRCC & 96 Mo. c/w). Asking \$23.95. G550 #5370, #5448 & #5484 Owned by Coca-Cola . Equipped with Satellite TV. 04/20: Previously Deal Pending in the \$21 Range - Buyer Did Not Perform.

	= Client Aircraft
	= Available
	= Deal Pending
	= Sold

January 7, 2021

Serial Number	5371	5373	5374	5382	5383	5386	5391	5393	5399
Year Model - LEAS Year Model per Gulfstream	2012	2012	2012	2012	2012	2012	2012	2012	2013
Status	SOLD	Off Market	SOLD	Coming Soon	SOLD	SOLD	For Sale	Lease Only	For Sale
Date Sold	11/20	TBD	11/20	TBD	10/20	12/20	TBD	TBD	TBD
Airframe Hours	3,430	3,595	3,314	3,000	3,185	4,930	3,047	1,887	750
Airframe Hours - Fleet Average	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,255
Landings	955	1,148	819	750	1,152	981	1,005	806	TBD
Vref Base Value	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$19,000,000	\$20,000,000
Add/Deduct: A/F Time	\$84,525	\$27,600	\$124,545	\$232,875	\$169,050	(\$432,975)	\$216,660	\$616,860	\$1,027,050
Engine Program	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition
Deduct: No Engine Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
APU Program	MSP Gold	No	MSP Gold	MSP Gold	MSP	No	No	MSP Gold	MSP Gold
Deduct: No APU Program (\$100-200K)	\$0	(\$150,000)	\$0	\$0	\$0	(\$150,000)	(\$150,000)	\$0	\$0
Paint / Interior (Years)	9/9	9/9	9/9	9/9	9/9	9/9	9/9	0/0	8/8
Deduct: Paint (\$0 - 250K)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)	\$0	(\$100,000)
Deduct: Interior (\$0 - 500K)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	(\$400,000)	\$0	(\$200,000)
Airframe Inspection Date (96 or 192 Mo.)	192 Mo. Due 08/28	192 Mo. Due 08/28	192 Mo. Due 07/28	192 Mo. Due 12/28	192 Mo. Due 04/28	96 Mo. Due 11/20	96 Mo. Due 12/28	192 Mo. Due 01/29	96 Mo. Due 04/21
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$20,000)	(\$30,000)	(\$30,000)	(\$10,000)	(\$40,000)	(\$400,000)	\$0	\$0	(\$390,000)
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	\$0	\$0	(\$500,000)	(\$500,000)	(\$500,000)	\$0	\$0	\$0	\$0
Deduct: Aft Galley (7.5% of Base Value)	\$0	(\$1,425,000)	\$0	\$0	\$0	(\$1,425,000)	\$0	\$0	(\$1,500,000)
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$200,000	\$0	\$200,000	\$200,000	\$0	\$200,000	\$0	\$0	\$0
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$100,000	\$0	\$0	\$0	\$200,000	\$100,000	\$0	\$200,000	\$200,000
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	\$0	(\$1,000,000)	\$0	\$0	(\$1,000,000)	(\$250,000)	(\$1,000,000)	\$0	(\$1,000,000)
Vref Adjusted Retail Value	\$18,764,525	\$15,822,600	\$18,194,545	\$18,322,875	\$17,229,050	\$16,042,025	\$17,466,660	\$19,816,860	\$18,037,050
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LEAS Estimated Retail Value	\$18,764,525	\$15,822,600	\$18,194,545	\$18,322,875	\$17,229,050	\$16,042,025	\$17,466,660	\$19,816,860	\$18,037,050
Asking Price	\$23,995,000	Make Offer	\$19,950,000	TBD	\$24,000,000	\$16,400,000	\$22,500,000	TBD	\$20,500,000
Sale Price or LEAS Estimated Seller Take Price	\$18,750,000	TBD	\$18,500,000	TBD	\$18,000,000	\$15,900,000	\$19,000,000	TBD	\$19,000,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	(\$14,525)	TBD	\$305,455	TBD	\$770,950	(\$142,025)	\$1,533,340	TBD	\$962,950
Country of Registry	U.S. (N890A)	China (B-8260)	U.S. (N551PM)	U.S. (N552PM)	U.S. (N999HZ)	U.S. (N5092)	Isle of Man (M-ALAY)	U.S. (N5393R)	China (B8273)
Location	Pittsburgh, PA	Beijing, China	Savannah, GA	White Plains, NY	Hong Kong	Oakland, CA	London, UK	Dallas, TX	Beijing, China
Days on Market	496	Off Market	111	Coming 2021	196	331	116	Off Market	181
# of Owners	1	1	1	1	1	1	1	1	1
# of Passengers	16	16	14	14	18	12	16	16	14
Seating Configuration	4Club / 4Conf / 4Div-4Div	4Club / 4Conf / 4Div-4Div	4Club / 2Club-4Div / 4Conf	4Club / 2Club-4Div / 4Conf	4Club/4Club/4Conf/3Div-3Div	4Club / 2Club-4Div / 2Club	4Club / 4Conf / 4Div-4Div	4Club / 4Conf / 4Div-4Div	4Club / 2Club-4Div / 4Conf
Tail Inspection C/W (CB 190A/B)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Galley / Lavatory	Fwd / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft
Fwd Designated Crew Rest Area	Yes - Fwd	Yes - Fwd	No	No	No	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd
Notes:	5371: 11/17/20: Confirmed Sold in the Mid-Hi \$18s. Ask Reduced from \$28 to \$27 in 09/19, to \$26 in 11/19, & to \$23.995 in 01/20. 09/20: Fresh 96 Mo & PPI. Citizens Lessor / ALCOA Lessee.	5373: Make Offer. Location/ Pedigree (China): \$1.0M Deduct.	5374: 11/25/20: Confirmed Sold in the Mid \$18s per Selling Broker Guidance. Asking \$19.95. Owned by Gulfstream (Trade-In) - Former Philip Morris (5374 & 5382).	5382: Coming Soon. Owned by Philip Morris (5374 & 5382).	5383: 10/19/20: Confirmed Sold at Price TBD (LEAS Estimate = \$18.0 Range). Asking \$24.0. Location/ Pedigree (China): \$1.0M Deduct.	5386: 12/21/20: Confirmed Sold at Price TBD (LEAS Estimate = Hi \$15s Range). Ask Reduced from \$21.85 to \$20.85 in 02/20, to \$17.5 in 05/20 & to \$17.15 in 08/20, & to \$16.4 in 10/20. Owned by Chevron. 10/20: At GAC-LGB for 96 Mo. Incident: Bird Strike in 2012 = TBD Deduction.	5391: Ask Reduced from \$23.5 to \$22.5 in 11/20. LEAS Estimated Seller Take Price = \$19.0 per Selling Broker (w/ Min PPI). Previously owned by Russian Oligarch under U.S. Sanctions = \$1.0M Deduct.	5393: Lease Only. Bank of America Lease Return.	5399: Asking \$20.5. LEAS Estimated Seller Take Price = \$19.0 Range. Location/ Pedigree (China): \$1.0M Deduct.

	= Client Aircraft
	= Available
	= Deal Pending
	= Sold

January 7, 2021

Serial Number	5402	5403	5405	5426	5427	5437	5441	5448	5455
Year Model - LEAS Year Model per Gulfstream	2013	2013	2013	2013	2013	2014	2014	2014	2014
Status	SOLD	Lease ONLY	SOLD	SOLD	Off Market	For Sale	Deal Pending	SOLD	Off Market
Date Sold	08/20	TBD	11/20	12/20	TBD	TBD	TBD	09/20	TBD
Airframe Hours	2,450	3,109	1,235	2,850	3,129	1,110	3,055	3,885	2,068
Airframe Hours - Fleet Average	3,255	3,255	3,255	3,255	3,255	3,255	3,255	2,835	2,835
Landings	662	1,394	389	1,260	1,428	549	861	115	1,000
Vref Base Value	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$21,000,000	\$21,000,000	\$21,000,000	\$21,000,000
Add/Deduct: A/F Time	\$330,050	\$59,860	\$828,200	\$166,050	\$51,660	\$1,059,630	\$98,800	(\$518,700)	\$378,898
Engine Program	CorpCare	No	CorpCare	CorpCare	JSSI (100%)	CorpCare	CorpCare	No - On Cond	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	On Condition	3,109	On Condition	On Condition	On Condition	On Condition	On Condition	3,885	On Condition
Deduct: No Engine Program	\$0	(\$1,555,000)	\$0	\$0	\$0	\$0	\$0	(\$1,905,000)	\$0
APU Program	MSP Gold	No	No	JSSI (100%)	JSSI (100%)	No	No	No	MSP
Deduct: No APU Program (\$100-200K)	\$0	(\$150,000)	(\$150,000)	\$0	\$0	(\$100,000)	(\$100,000)	(\$100,000)	\$0
Paint / Interior (Years)	3/2	8/8	8/8	8/3	8/8	7/7	8/8	7/7	7/7
Deduct: Paint (\$0 - 250K)	\$0	(\$100,000)	(\$100,000)	(\$200,000)	(\$200,000)	(\$100,000)	(\$200,000)	(\$100,000)	(\$100,000)
Deduct: Interior (\$0 - 500K)	\$0	(\$200,000)	(\$200,000)	\$0	(\$400,000)	(\$200,000)	(\$400,000)	(\$200,000)	(\$200,000)
Airframe Inspection Date (96 or 192 Mo.)	96 Mo. Due 03/21	96 Mo. Due 03/21	96 Mo. Due 03/21	96 Mo. Due 11/21	96 Mo. Due 11/21	96 Mo. Due 03/22	96 Mo. Due 11/21	96 Mo. Due 07/22	96 Mo. Due 04/22
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$370,000)	(\$380,000)	(\$370,000)	(\$360,000)	(\$360,000)	(\$430,000)	(\$360,000)	(\$310,000)	(\$340,000)
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	\$0	\$0	\$0	\$500,000	\$0	\$0	\$0	\$0	\$0
Deduct: Aft Galley (7.5% of Base Value)	(\$1,500,000)	(\$1,500,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$200,000	\$0	\$0	\$0	\$0	\$0	\$200,000	\$200,000	\$200,000
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$200,000	\$100,000	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$0
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$100,000	\$100,000	\$200,000	\$500,000	\$0	\$100,000	\$100,000	\$100,000	\$200,000
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	\$0	\$0	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$500,000)	\$100,000	\$0	(\$500,000)
Vref Adjusted Retail Value	\$18,960,050	\$16,374,860	\$19,208,200	\$19,606,050	\$18,091,660	\$20,829,630	\$20,538,800	\$18,266,300	\$20,638,898
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
LEAS Estimated Retail Value	\$18,960,050	\$16,374,860	\$19,208,200	\$19,606,050	\$18,091,660	\$21,829,630	\$21,538,800	\$19,266,300	\$21,638,898
Asking Price	\$22,950,000	TBD	Make Offer	Make Offer	Make Offer	\$26,350,000	Make Offer	Make Offer	\$28,500,000
Sale Price or LEAS Estimated Seller Take Price	\$18,000,000	TBD	TBD	\$18,000,000	\$19,000,000	\$24,000,000	\$21,500,000	\$17,750,000	\$27,000,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	(\$960,050)	TBD	TBD	(\$1,606,050)	\$908,340	\$2,170,370	(\$38,800)	(\$1,516,300)	\$5,361,102
Country of Registry	U.S. (N342GA)	U.S. (N662P)	San Marino (T7-RSG)	Czech Rep (OK-KKF)	India (VT-CPA)	China (B08302)	U.S. (N441GC)	U.S. (N586RW)	U.S. (N169SD)
Location	Savannah, GA	Houston, TX	Hong Kong	Savannah, GA	Pune, India	Beijing, China	San Jose, CA	Atlanta, GA	Lagos, Nigeria
Days on Market	216	85	Off Market	Off Market	Off Market	238	166	151	Off Market
# of Owners	2	1	1	1	1	2	1	1	1
# of Passengers	14	14	16	14	18	14	16	16	13
Seating Configuration	4Club / 2Club-4Div / 4Conf	4Club / 2Club-4Div / 4Conf	4Club / 4Conf / 4Div-4Div	4Club / 4Conf / 3Div-3Div	4Club/4Club/4Conf/3Div-3Div	4Club / 4Conf / 2Club-4Div	4Club / 4Conf / 4Div-4Div	4Club / 4Conf / 4Club-4Div	4Club / 4Conf / 2Club-3Div
Tail Inspection C/W (CB 190A/B)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Galley / Lavatory	Aft / Fwd & Aft	Aft / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft
Fwd Designated Crew Rest Area	Yes - Fwd	Yes - Fwd	Yes - Fwd	No	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd
Notes:	5402: 08/26/20: Confirmed Sold in the \$18.0 Net Range (Included \$500K in Credit for Pilot Training & 96 Mo. Svc Center Credit for 96 Mo). Ask Reduced from \$26.95 to \$24.95 in 03/20, & to \$22.95 in 07/20. Owned by Gulfstream (Prev Based Hong Kong) & 01/19 SAV ARCS.	5403: Lease Only. Owned by Citizens Asset Finance and Leased to Phillips 66 Aviation. RRCC Buy-In Estimate = \$3.1M.	5405: 12/28/20: Confirmed Sold at Price TBD. Off Market at Make Offer.	5426: 12/20/20: Confirmed Sold in the \$18s Range (Gulfstream Taking in On Trade). Off Market at Make Offer. Unique Interior (Crew Rest in Cabin & Aft Shower - Prev Based in Prague) = \$1.0M Deduct.	5427: Off Market at Make Offer. LEAS Estimated Seller Take Price = \$19.0 Range. Location/Pedigree (India) = \$1.0M Deduction.	5437: Asking \$26.35. LEAS Estimated Seller Take Price = \$24.0 Range per Selling Broker Guidance. Pedigree/Location = \$500K Deduct.	5441: 11/05/20: Confirmed Deal Pending in the Mid-\$21s Range. Formerly Lease Only. Owned by SunTrust Equipment Finance. Leased by Hewlett Packard Enterprises. Direct TV = \$100K Add.	5448: 09/23/20: Confirmed Sold in the Mid-Hi \$17s Range per Selling Broker Guidance. Off Market at Make Offer. \$3.75M Buy-In for RRCC. G550 #5370, #5448 & #5484 Owned by Coca Cola.	5455: Ask Reduced from \$29.9 to \$28.5 in 02/20. LEAS Estimated Seller Take Price = \$27.0 Range. Owned by Nigerian Oil Company Principal - Based in Atlanta & Flies Between the U.S. & Nigeria per Selling Broker. Pedigree/Location (Africa) = \$500K Deduct.

	= Client Aircraft
	= Available
	= Deal Pending
	= Sold

January 7, 2021

Serial Number	5465	5478	5508	5510	5525	5531	5537	5571
Year Model - LEAS Year Model per Gulfstream	2014	2014	2015	2015	2015	2016	2016	2018
Status	Lease ONLY	Off Market	Off Market	SOLD	SOLD	Off Market	SOLD	SOLD
Date Sold	TBD	TBD	TBD	12/20	10/20	TBD	12/20	12/20
Airframe Hours	2,683	1,121	439	1,600	1,656	900	1,400	759
Airframe Hours - Fleet Average	2,835	2,835	2,415	2,415	2,415	1,995	1,995	1,155
Landings	1,013	357	374	500	404	321	608	223
Vref Base Value	\$21,000,000	\$21,000,000	\$24,000,000	\$24,000,000	\$24,000,000	\$26,000,000	\$26,000,000	\$31,000,000
Add/Deduct: A/F Time	\$75,088	\$846,716	\$1,310,088	\$540,345	\$503,217	\$951,555	\$517,055	\$708,444
Engine Program	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	CorpCare	JSSI (100%)	CorpCare
Engine Hrs Since New/Inspect (Hrs or "On Cond")	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition	On Condition
Deduct: No Engine Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
APU Program	MSP	MSP	No	No	MSP	MSP	JSSI (100%)	MSP
Deduct: No APU Program (\$100-200K)	\$0	\$0	(\$100,000)	(\$100,000)	\$0	\$0	\$0	\$0
Paint / Interior (Years)	7/7	2/2	6/6	6/6	6/6	5/5	5/5	2/2
Deduct: Paint (\$0 - 250K)	(\$100,000)	\$0	(\$100,000)	\$0	(\$100,000)	(\$100,000)	(\$100,000)	\$0
Deduct: Interior (\$0 - 500K)	(\$200,000)	\$0	(\$200,000)	\$0	(\$200,000)	(\$200,000)	(\$200,000)	\$0
Airframe Inspection Date (96 or 192 Mo.)	96 Mo. Due 07/22	96 Mo. Due 01/23	96 Mo. Due 08/23	96 Mo. Due 08/23	96 Mo. Due 12/23	96 Mo. Due 05/24	96 Mo. Due 06/24	96 Mo. Due 08/26
Deduct: 96/192 Mo. Inspect (\$400K/\$600K)	(\$330,000)	(\$300,000)	(\$270,000)	(\$260,000)	(\$240,000)	(\$230,000)	(\$220,000)	(\$120,000)
Deduct: NO Fwd Designated Crew Rest Area (\$500K)	\$0	\$0	(\$500,000)	\$0	\$0	\$0	\$0	\$0
Deduct: Aft Galley (7.5% of Base Value)	(\$1,575,000)	\$0	\$0	\$0	\$0	\$0	(\$1,950,000)	(\$2,325,000)
Deduct: NO Enhanced Nav. w/ WAAS/LPV (ASC 084B - \$205K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO CPDLC - FANS 1/A - No. Atlantic (ASC 096/084B - \$120K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: CPDLC - Link 2000+ - Europe (\$TBD)	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available	No Solution Available
Deduct: NO ADS-B Out (ASC 105 - \$87K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deduct: NO TCAS 7.1 (ASC 103 - \$20K)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Add: Synthetic Vision 2.0 (ASC 061B - \$200K)	\$0	\$0	\$200,000	\$200,000	\$0	\$0	\$0	\$200,000
Add: CMS Upgrade / Factory Hi Def Audio/Video (\$500K / \$250K)	\$0	\$0	\$250,000	\$250,000	\$0	\$0	\$0	\$250,000
Add: DFDR Upgrade to 88 Para (ASC 002D - \$100K)	\$0	\$0	\$100,000	\$100,000	\$100,000	\$0	\$0	\$0
Add: Hi-Spd Internet - Gogo (3G=\$100K & 4G=\$200K)	\$100,000	\$0	\$0	\$100,000	\$100,000	\$0	\$100,000	\$0
Add: Hi-Spd Internet - SBB = \$100K, BBML = \$200K, KA = \$500K	\$100,000	\$100,000	\$300,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000
Add/Deduct: Location, Floor Plan, Damage, Other, etc.	\$0	(\$1,000,000)	(\$1,000,000)	\$0	\$0	(\$500,000)	\$0	\$0
Vref Adjusted Retail Value	\$19,070,088	\$20,646,716	\$23,990,088	\$24,930,345	\$24,263,217	\$26,021,555	\$24,247,055	\$30,213,444
Add/(Deduct): LEAS Current Market Opinion Adjustment	\$1,000,000	\$1,000,000	\$500,000	\$500,000	\$500,000	\$1,000,000	\$1,000,000	\$1,000,000
LEAS Estimated Retail Value	\$20,070,088	\$21,646,716	\$24,490,088	\$25,430,345	\$24,763,217	\$27,021,555	\$25,247,055	\$31,213,444
Asking Price	Make Offer	\$30,500,000	\$24,995,000	Make Offer	\$28,500,000	\$29,500,000	Make Offer	Make Offer
Sale Price or LEAS Estimated Seller Take Price	TBD	\$22,000,000	\$24,000,000	\$26,500,000	\$25,500,000	\$27,000,000	\$25,000,000	\$30,100,000
Sale Price or Est. Seller Take Price OVER or (UNDER) LEAS Est. Retail Value	TBD	\$353,284	(\$490,088)	\$1,069,655	\$736,783	(\$21,555)	(\$247,055)	(\$1,113,444)
Country of Registry	U.S. (N5465M)	China (B-2226)	U.S. (TBD)	U.S. (N78EL)	U.S. (N336EB)	U.S. (N63108)	U.S. (N537BT)	U.S. (N257A)
Location	St. Louis, MO	Beijing, China	Mexico City, Mexico	St. Louis, MO	Van Nuys, CA	Long Beach, CA	St. Louis, MO	Houston, TX
Days on Market	319	Off Market	Off Market	Off Market	85	Off Market	Off Market	219
# of Owners	1	2	1	1	1	1	1	1
# of Passengers	14	14	18	14	16	14	14	14
Seating Configuration	4Club / 2Club-4Div / 4Conf	4Club / 4Conf / 2Club-4Div	ub / 2Club-4Div / 4Conf / 2Div-2Div	4Club / 4Conf / 2Club-4Div	4Club / 4Conf / 4Div-4Div	4Club / 4Conf / 2Club-4Div	4Club / 2Club-4Div / 4Conf	4Club / 2Club-4Div / 4Conf
Tail Inspection C/W (CB 190A/B)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Galley / Lavatory	Aft / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Fwd / Fwd & Aft	Aft / Fwd & Aft	Aft / Fwd & Aft
Fwd Designated Crew Rest Area	Yes - Fwd	Yes - Fwd	No	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd	Yes - Fwd
Notes:	5465: Lease Only. Owned by Citizens Asset Finance. Formerly Leased to Monasnto Company.	5478: Off Market at Make Offer. LEAS Estimated Seller Take Price = \$22s Range per Industry Chat. Pedigree/ Location (China) = \$1.0M Deduct.	5508: Asking \$24.995. LEAS Estimated Seller Take Price = \$24.0 Range. 04/20: Purchased from Mexican Government by Mexican Broker for Re-Sale. Must be viewed & inspected in Mexico City, then delivered to U.S. w/ U.S. Reg (\$1.0M Deduct).	5510: 12/18/20: Confirmed Sold at \$26.5. Make Offer.	5525: 10/08/20: Confirmed Sold in the Mid \$25s. Asking \$28.5.	5531: Ask Reduced from \$34.0 to \$32.5 in 01/20, to \$30.3 in 04/20, to \$28.5 in 07/20, Incr to \$29.5 in 08/20. LEAS Estimated Seller Take Price = \$27 Range per Selling Broker Guidance. 03/20: Fresh GAC-LGB PPI. Elete Interior. Pedigree/ Location (China) = \$500K Deduct.	5537: 12/28/20: Confirmed Sold in the \$25.0 Range. Make Offer. For Sale By Owner. Owned by Bayer after Acquiring Monsanto in 2018.	5571: 12/09/20: Confirmed Sold in the Lo \$30s. For Sale or Lease. Make Offer. Lessee Occidental Petroleum & Lessor BofA.

	= Client Aircraft
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	= Sold