



>>> Market Reports Third Quarter 2016

Hawker 800XP/850XP/900XP
Citation CJ+/CJ2/CJ2+/CJ3/CJ4
Phenom 100/300
Beechjet 400A **Hawker** 400XP
Lear 45/45XR/60/60XR
Challenger 300/604/605



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Hawker

800XP/850XP/900XP

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Citation

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Phenom

100/300

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400A

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Lear

45/45XR/60/60XR

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Challenger

300/604/605

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Current State of the Hawker 800XP Market

The Hawker 800XP continues to be the most active in this segment with 17 sales in Q2, which compares to 14 the same period last year. Last year total 800XP sales for the year were 59 units compared to 25 year to date. Overall inventory is at 59 units on the market compared to the 60 reported last quarter. There were 12 new to market listings in the first half of this year compared to 7 for the same period last year. Average asking prices have continued to decline from \$2.5MM to \$2.37MM in the past 90 days. As inventories continue to rise and the fleet continues to age we would expect prices to continue to lower for the foreseeable future.



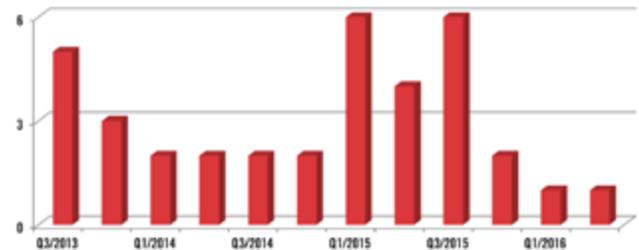
HAWKER 800XP

Market Snapshot for the Hawker 800XP

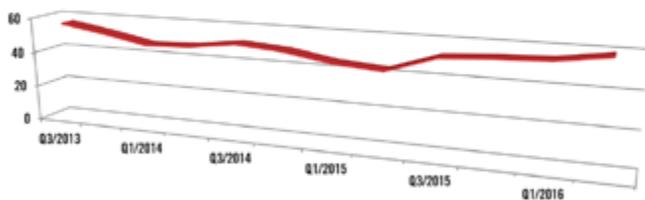
On Market: 59
 Fleet Size: 450
 % On Market: 13%
 Avg. Asking Price: \$2.37M
 Avg. Days On Market (Sold): 248
 Avg. TT of Aircraft Currently For Sale: 5694
 Transactions in 2015: 56
 Transactions in 2016 Q1 & 2: 25



Hawker 850XP Transactions



Hawker 800XP For Sale



Hawker 800XP Performance

Range (NM):	2,620
Seating:	2/10
Cabin Volume (CuFt):	551
Max Speed (kts):	449
Cruise Speed (kts):	402
Rate of climb (f/s):	3,415
Balanced field length/Landing (feet):	5,640/2,282
Baggage:	48/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,390
Direct Operating Cost (per NM)	\$5.93

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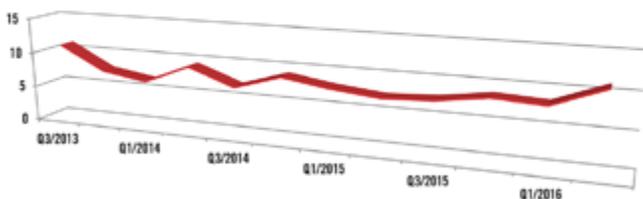
HAWKER 850XP

Market Snapshot for the Hawker 850XP

On Market: 11
 Fleet Size: 99
 % On Market: 11%
 Avg. Asking Price: \$4.22M
 Avg. Days On Market (Sold): 271
 Avg. TT of Aircraft Currently For Sale: 2273
 Transactions in 2015: 18
 Transactions in 2016 Q1 & 2: 2



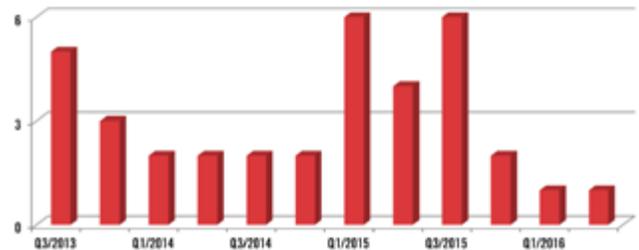
Hawker 850XP For Sale



Current State of the Hawker 850XP Market

The 850XP fleet has smallest number of aircraft of the three models with a total fleet size of 99 aircraft. Therefore, the number of transactions is also smaller. Q1 only produced one sale and Q2 had one more sale. Last year in the same period there were 10 retail sales of Hawker 850XPs. The first quarter saw a drop in the average asking price from \$4.9MM to \$4.2MM. The second quarter shows ask prices are stable at \$4.2MM, but again with very little sales activity. There are now 11 aircraft on the market compared to 8 in the first quarter report. The 850XP market was very active in 2015; however, the first half of 2016 is showing significant signs of slowing down. Overall Hawker 850XP continues to be a great value and should be considered when reviewing mid-cabin options. As sales slow and inventories rise we would expect to see further price reductions.

Hawker 850XP Transactions



Hawker 850XP Performance

Range (NM):	2,710
Seating:	2/10
Cabin Volume (CuFt):	551
Max Speed (kts):	452
Cruise Speed (kts):	402
Rate of climb (f/s):	3,415
Balanced field length/Landing (feet):	5,641/2,286
Baggage:	50/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,374
Direct Operating Cost (per NM)	\$5.82

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Current State of the Hawker 900XP Market

The Hawker 900XP presents yet another significant great value for the capabilities of the aircraft. Prices for this aircraft are also trending down. Inventory increased another two aircraft from the end of the first quarter to a total of 24 on the market. The average asking price dropped from \$5.6MM in Q1 to \$5.39MM by Q3 and compared to \$5.9MM at the end of 2105. The pace of transactions remained steady with five sales in Q1, which was the same number of sales in Q4 2015. There was only one Hawker 900 sale in the second quarter and total sales for the year stand at six. In our view, the 900XP is still an outstanding aircraft and value. Although the Hawkers are no longer in production, they are still well supported and very desirable in the pre-owned market. As with the other two models, with inventories on the rise and ask prices lowering we expect the value for buyers to continue to get even better.

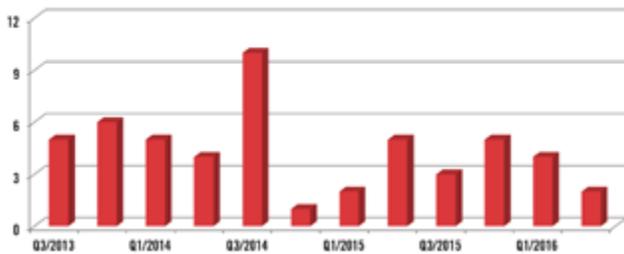


HAWKER 900XP

Market Snapshot for the Hawker 900XP

- # On Market: 24
- Fleet Size: 183
- % On Market: 13%
- Avg. Asking Price: \$5.39M
- Avg. Days On Market (Sold): 234
- Avg. TT of Aircraft Currently For Sale: 1734
- Transactions in 2015: 15
- Transactions in 2016 Q1 & 2: 6

Hawker 900XP Transactions

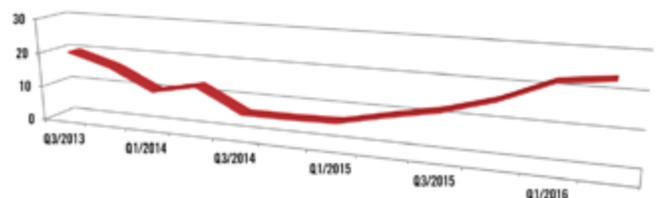


Hawker 900XP Performance

Range (NM):	2,929
Seating:	2/10
Cabin Volume (CuFt):	551
Max Speed (kts):	452
Cruise Speed (kts):	402
Rate of climb (f/s):	3,415
Balanced field length/Landing (feet):	5,258/2,283
Baggage:	50/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,150
Direct Operating Cost (per NM)	\$5.30

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Hawker 900XP For Sale



Current State of the Citation CJ1+ Market

The CJ1+ market has been steady over a number of quarters now. There are eight CJ1+ aircraft currently available for sale. That is 7.8% of the aircraft produced. There have been five retail sales transactions since the first of the year. Sales prices are still declining. The demand rating for the CJ1+ is a C.



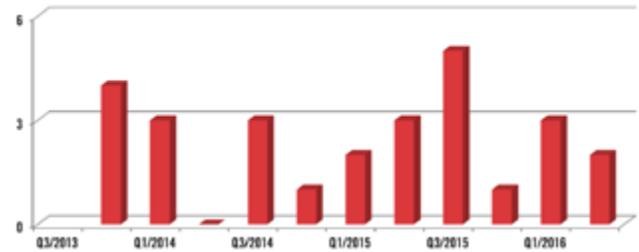
CITATION CJ1+

Market Snapshot for the Citation CJ1+

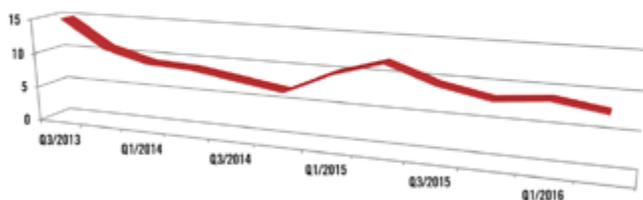
- # On Market: 8
- Fleet Size: 102
- % On Market: 7.8%
- Avg. Asking Price: \$2.67M
- Avg. Days On Market (Sold): 250
- Avg. TT of Aircraft Currently For Sale: 1414
- Transactions in 2015: 11
- Transactions in 2016 Q1 & 2: 5



CJ1+ Transactions



CJ1+ For Sale



Citation CJ1+ Performance

Range (NM):	1,839
Seating:	7/9
Cabin Volume (CuFt):	422
Max Speed (kts):	433
Cruise Speed (kts):	373
Rate of climb (f/s):	3,790
Balanced field length/Landing (feet):	4,060/2,950
Baggage:	10/80
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,150
Direct Operating Cost (per NM)	\$3.26

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Current State of the Citation CJ2 Market

Sales activity with the CJ2 has also been steady the last few quarters. There have been 14 retail transactions since the first of the year, compared to 31 CJ2 aircraft changing ownership last year. There are 20 CJ2 aircraft currently for sale. That is 8.4% of the CJ2 aircraft manufactured. The demand rating for the CJ2 is a B-



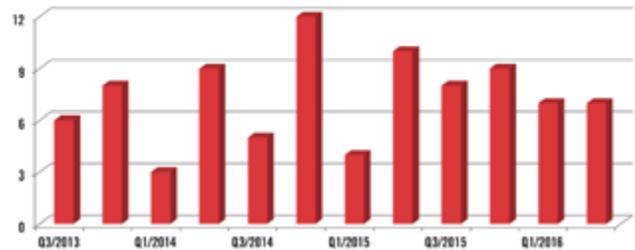
CITATION CJ2

Market Snapshot for the Citation CJ2

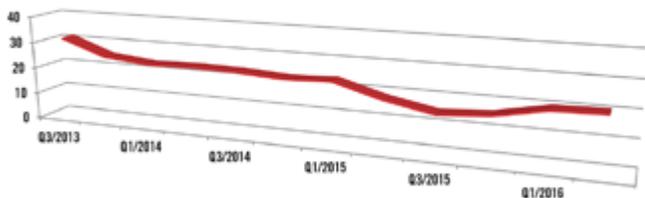
On Market: 20
 Fleet Size: 237
 % On Market: 8.4%
 Avg. Asking Price: \$2.68M
 Avg. Days On Market (Sold): 228
 Avg. TT of Aircraft Currently For Sale: 3139
 Transactions in 2015: 31
 Transactions in 2016 Q1 & 2: 14



CJ2 Transactions



CJ2 For Sale



Citation CJ2 Performance

Range (NM):	1,989
Seating:	8/10
Cabin Volume (CuFt):	422
Max Speed (kts):	433
Cruise Speed (kts):	373
Rate of climb (f/s):	3,500
Balanced field length/Landing (feet):	3,910/2,843
Baggage:	10/80
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,213
Direct Operating Cost (per NM)	\$3.36

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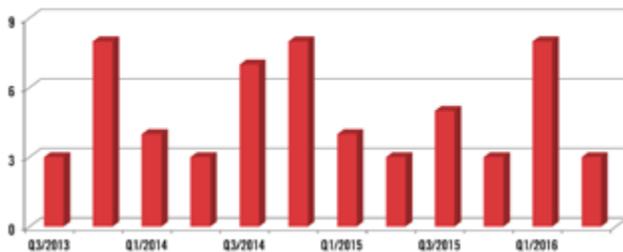


CITATION CJ2+

Market Snapshot for the Hawker Citation CJ2+

- # On Market: 23
- Fleet Size: 225
- % On Market: 10.2%
- Avg. Asking Price: \$3.93M
- Avg. Days On Market (Sold): 311
- Avg. TT of Aircraft Currently For Sale: 1444
- Transactions in 2015: 15
- Transactions in 2016 Q1 & 2: 11

CJ2+ Transactions



Current State of the Citation CJ2+ Market

The CJ2+ market activity has picked up during the last few quarters. There are 23 CJ2+ aircraft currently for sale. That is just under 10.2% of the CJ2+ aircraft production. Since the first of the year, there have been 11 retail transactions. In 2015, there were 15 CJ2+ aircraft that changed ownership. The demand rating for the CJ2+ is a B-.

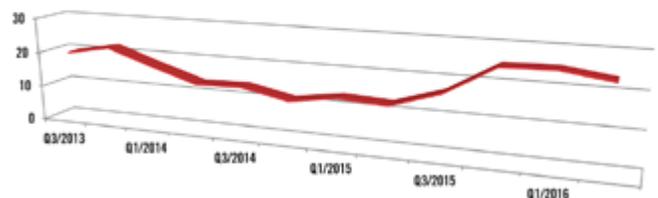


Citation CJ2+ Performance

Range (NM):	1,975
Seating:	8/10
Cabin Volume (CuFt):	422
Max Speed (kts):	440
Cruise Speed (kts):	373
Rate of climb (f/s):	3,500
Balanced field length/Landing (feet):	3,910/2,843
Baggage:	10/80
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,254
Direct Operating Cost (per NM)	\$3.30

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CJ2+ For Sale





CITATION CJ3

Current State of the Citation CJ3 Market

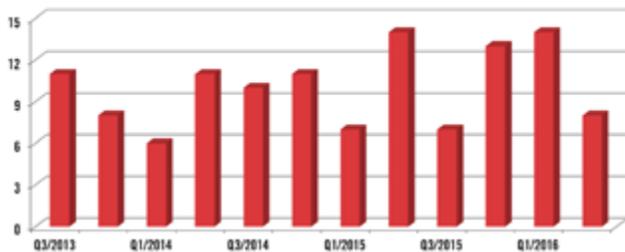
The CJ3 sales activity has continued to improve over the last four quarters. Since the first of this year, 22 CJ3 aircraft have changed ownership. Last year, 41 aircraft sold in the retail market. There are 32 CJ3s available for sale today. That is 7.7% of the aircraft produced. The demand for the CJ3 is a B+.

Market Snapshot for the Citation CJ3

- # On Market: 32
- Fleet Size: 413
- % On Market: 7.7%
- Avg. Asking Price: \$4.78M
- Avg. Days On Market (Sold): 285
- Avg. TT of Aircraft Currently For Sale: 1882
- Transactions in 2015: 41
- Transactions in 2016 Q1 & 2: 22



CJ3 Transactions

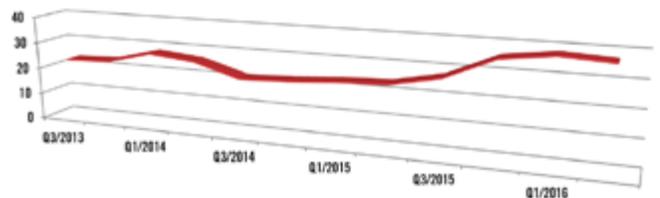


Citation CJ3 Performance

Range (NM):	3,010
Seating:	9/11
Cabin Volume (CuFt):	571
Max Speed (kts):	459
Cruise Speed (kts):	388
Rate of climb (f/s):	4,016
Balanced field length/Landing (feet):	3,810/2,320
Baggage:	35/100
Ceiling (feet):	47,000
Direct Operating Cost (per hour)	\$1,325
Direct Operating Cost (per NM)	\$3.46

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CJ3 For Sale



Current State of the Citation CJ4 Market

As far as transactions, the Citation CJ4 used aircraft market is steady. There are 18 used CJ4 aircraft currently for sale. That is 8.3% of the aircraft production. In the first two quarters of 2016, six CJ4 aircraft changed hands. Last year 11 aircraft changed owners. The demand for the Citation CJ4 is a B.



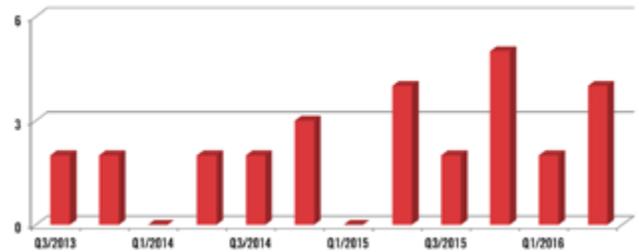
CITATION CJ4

Market Snapshot for the Citation CJ4

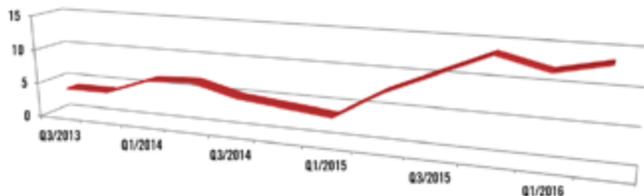
On Market: 18
 Fleet Size: 213
 % On Market: 8.3%
 Avg. Asking Price: \$7.4M
 Avg. Days On Market (Sold): 176
 Avg. TT of Aircraft Currently For Sale: 686
 Transactions in 2015: 11
 Transactions in 2016 Q1 & 2: 6



CJ4 Transactions



CJ4 For Sale



Citation CJ4 Performance

Range (NM):	3,125
Seating:	8/10
Cabin Volume (CuFt):	538
Max Speed (kts):	525
Cruise Speed (kts):	470
Rate of climb (f/s):	3,650
Balanced field length/Landing (feet):	5,480/2,816
Baggage:	-/82
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,513
Direct Operating Cost (per NM)	\$3.70

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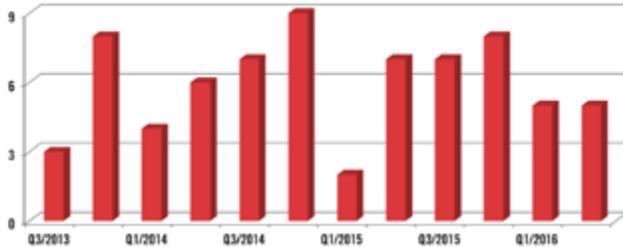


PHENOM 100

Market Snapshot for the Phenom 100

On Market: 36
 Fleet Size: 333
 % On Market: 9.3%
 Avg. Asking Price: \$2.84M
 Avg. Days On Market (Sold): 237
 Avg. TT of Aircraft Currently For Sale: 1078
 Transactions in 2015: 24
 Transactions in 2016 Q1 & 2: 10

Phenom 100 Transactions



Current State of the Phenom 100 Market

The Phenom 100 market cooled off a bit during early 2015 and that trend continued through the first half of 2016 with ten retail transactions. The total of 20 transactions for the 2015 calendar year was down from 26 transactions that occurred in 2014. Sales activity this year is comparatively good. Inventory levels have climbed for the second quarter with 36 aircraft for sale. Currently there are 9.3% of the fleet for sale. That number is up slightly since the end of last year. About half the Phenom 100s on the market are registered in the US. While prices trend slightly up, they have remained relatively stable compared to some models.

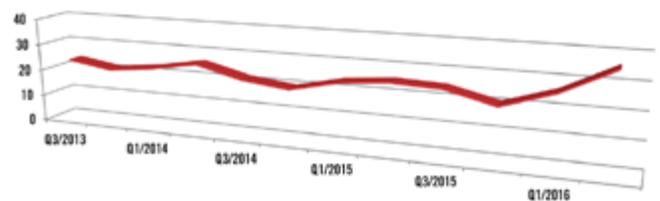


Phenom 100 Performance

Range (NM):	1,242
Seating:	1/6
Cabin Volume (CuFt):	212
Max Speed (kts):	390
Cruise Speed (kts):	333
Rate of climb (f/s):	3,061
Balanced field length/Landing (feet):	3,040/2,448
Baggage:	10/60
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$905
Direct Operating Cost (per NM)	\$2.81

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Phenom 100 For Sale



Current State of the Phenom 300 Market

The Phenom 300 continues to be a very successful aircraft for Embraer and the used market for the model is becoming more established. After a slow start in 2015, the pre-owned Phenom 300 market heated up in the fourth quarter. Seven retail transactions during that historically active quarter brought the total aircraft traded in 2015 to 12, topping 2014's total of 10. For the first half of this year, activity has been good and nine aircraft have already been sold. Inventory levels during the year bottomed out in the second quarter and rose steadily to 15 units by the end of the year. They have now reduced to 14, representing only about 5.7% of the fleet. For the first half, while prices are trending mostly flat, they are still very steady compared to some competitive light jets.

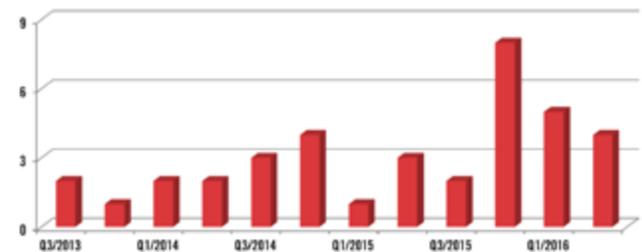


Market Snapshot for the Phenom 300

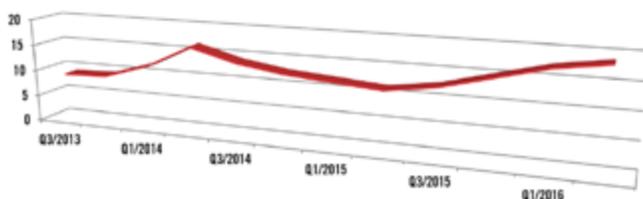
- # On Market: 19
- Fleet Size: 331
- % On Market: 5.7%
- Avg. Asking Price: \$7.7M
- Avg. Days On Market (Sold): 197
- Avg. TT of Aircraft Currently For Sale: 708
- Transactions in 2015: 14
- Transactions in 2016 Q1 & 2: 9



Phenom 300 Transactions



Phenom 300 For Sale



Phenom 300 Performance

Range (NM):	2,077
Seating:	2/9
Cabin Volume (CuFt):	324
Max Speed (kts):	444
Cruise Speed (kts):	383
Rate of climb (f/s):	3,335
Balanced field length/Landing (feet):	3,138/2,229
Baggage:	19/66
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,358
Direct Operating Cost (per NM)	\$3.40

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Current State of the Beechjet 400A Market

The Beechjet 400A fleet is 315 aircraft. Of the fleet 45 were for sale at the end of the second quarter. This represents 15% of the fleet for sale. The Beechjet 400A market had softening values and slower transactions in 2015 and now activity has been increasing and asks prices appear to stabilizing for 2016. For the first quarter of 2016, there were 10 transactions compared to 10 in the first quarter of 2015 and 33 for the entire year in 2015. The second quarter recorded another 13 sales for a total year to date of 23. This airframe continues to represent one of the best values in its class. With upcoming upgrades like the Garmin G5000 avionics solution and the Elliott 400E program, it will be interesting to see how the market responds. The Beechjet 400A market has been relatively stable and fairly predictable over the last year. For 2015, there were 33 retail transactions, down from 40 the previous year. Inventory levels have been declining through the second quarter. The average asking price for a typical 400A is \$1.2 MM. A premium continues to be paid for low engine and airframe times.



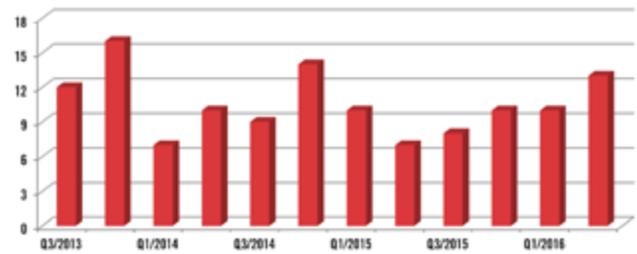
BEECHJET 400A

Market Snapshot for the Beechjet 400A

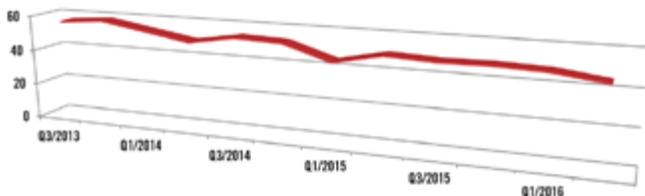
On Market: 45
 Fleet Size: 300
 % On Market: 15%
 Avg. Asking Price: \$1.2M
 Avg. Days On Market (Sold): 373
 Avg. TT of Aircraft Currently For Sale: 5391
 Transactions in 2015: 35
 Transactions in 2016 Q1 & 2: 23



Beechjet 400A Transactions



Beechjet 400A For Sale



Hawker Beechjet 400A Performance

Range (NM):	1,519
Seating:	2/9
Cabin Volume (CuFt):	305
Max Speed (kts):	458
Cruise Speed (kts):	410
Rate of climb (f/s):	4,020
Balanced field length/Landing (feet):	4,600/3,050
Baggage:	30/26
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,657
Direct Operating Cost (per NM)	\$4.02

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Current State of the Hawker 400XP Market

The Hawker 400XP activity continues to be very slow in 2016. Sales for 2015 were off by 20 units from the previous year, which represent a whopping 60% decrease in activity. Only three aircraft were sold in the first quarter this year and none in the second quarter. Inventory levels trended down slightly throughout the year with a range from 19 to 23 units for sale at any given time and are now trending back up. There are 22 400XPs for sale at this time up from 19 on the last report. Prices for the 400XP remain extremely soft; as such the airplanes are truly at bargain prices. You can expect to pay between \$1,200,000 to \$2,950,000 for a 400XP.



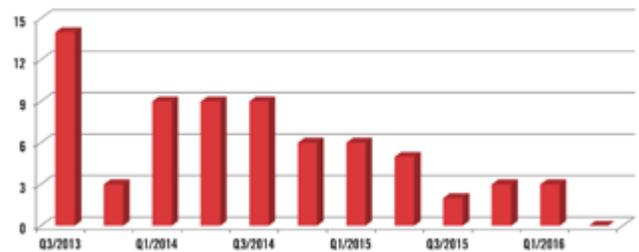
HAWKER 400XP

Market Snapshot for the Hawker 400XP

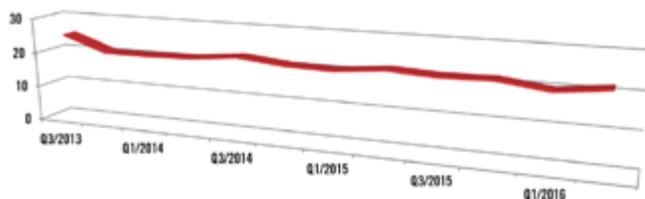
On Market: 22
 Fleet Size: 232
 % On Market: 9.5%
 Avg. Asking Price: \$2.1M
 Avg. Days On Market (Sold): 246
 Avg. TT of Aircraft Currently For Sale: 2266
 Transactions in 2015: 16
 Transactions in 2016 Q1 & 2: 3



Hawker 400XP Transactions



Hawker 400XP For Sale



Hawker 400XP Performance

Range (NM):	1,519
Seating:	2/10
Cabin Volume (CuFt):	305
Max Speed (Kts):	450
Cruise Speed (Kts):	410
Rate of climb (f/s):	4,020
Balanced field length/Landing (feet):	4,600/3,015
Baggage:	31/25
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$1,626
Direct Operating Cost (per NM)	\$3.95

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Current State of the Lear 45 Market

The Lear 45 market saw a significant increase in the number of retail transactions in the second quarter over the first quarter, jumping from four sales to eight sales. This was the first time we have seen an increase in retail transactions since the second quarter of 2015. The increased sales activity had a positive effect on inventory levels, as there was a drop of almost 13% during the third quarter of 2016. However, we expect pricing to continue on a downward trend for the balance of the year, as the market continues to see pricing pressures from the Lear 45XR and similar competing aircraft. Hopefully, the trends of the second quarter will continue into the third quarter which will help slow the decline in values.

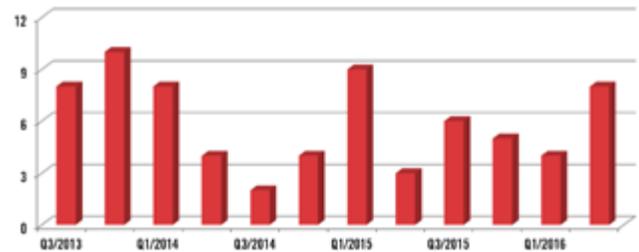


Market Snapshot for the Lear 45

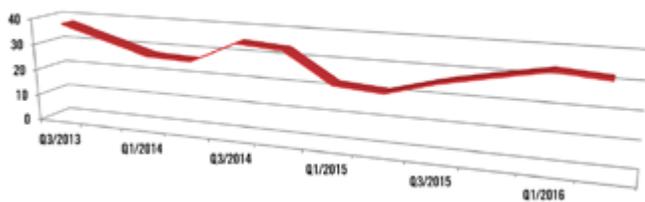
On Market: 32
 Fleet Size: 243
 % On Market: 13%
 Avg. Asking Price: \$2.45M
 Avg. Days On Market (Sold): 206
 Avg. TT of Aircraft Currently For Sale: 4982
 Transactions in 2015: 23
 Transactions in 2016 Q1 & 2: 12



Lear 45 Transactions



Lear 45 For Sale



Lear 45 Performance

Range (NM):	1,968
Seating:	2/10
Cabin Volume (CuFt):	415
Max Speed (kts):	465
Cruise Speed (kts):	416
Rate of climb (f/s):	2,800
Balanced field length/Landing (feet):	4,350/2,438
Baggage:	15/50
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,860
Direct Operating Cost (per NM)	\$4.44

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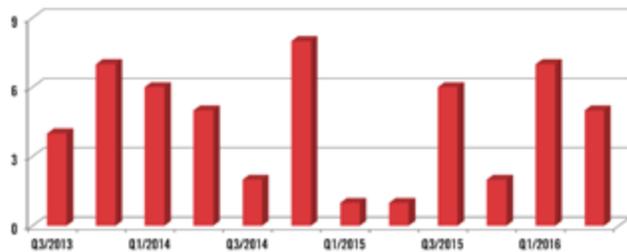
Current State of the Lear 45XR Market

The Lear 45XR market saw a total of five transactions in the second quarter of 2016, down from seven transactions in the first quarter of 2016. Even with the reduced number of retail transactions, the inventory levels dropped from 25 to 19 available airplanes. The decrease in availability, however, did not have a positive effect on pricing; the average ask price decreased from \$4.2M in the first quarter to \$3.7M in the second quarter, a decrease of over 12%. Hopefully buyers and sellers will find some common ground on pricing during the third quarter and the number of transactions will increase. Regardless, we still expect to see continued downward pressure on pricing and expect that to continue for the balance of the year.

Market Snapshot for the Lear 45XR

- # On Market: 25
- Fleet Size: 206
- % On Market: 12%
- Avg. Asking Price: \$3.97M
- Avg. Days On Market (Sold): 290
- Avg. TT of Aircraft Currently For Sale: 2699
- Transactions in 2015: 10
- Transactions in 2016 Q1 & 2: 12

Lear 45XR Transactions

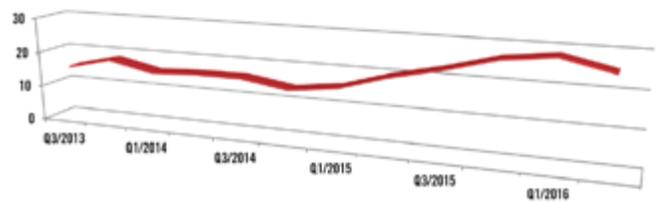


Lear 45XR Performance

Range (NM):	1,960
Seating:	2/10
Cabin Volume (CuFt):	369
Max Speed (kts):	465
Cruise Speed (kts):	432
Rate of climb (f/s):	2,820
Balanced field length/Landing (feet):	4,680/2,436
Baggage:	15/50
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,846
Direct Operating Cost (per NM)	\$4.30

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Lear 45XR For Sale



Current State of the Lear 60 Market

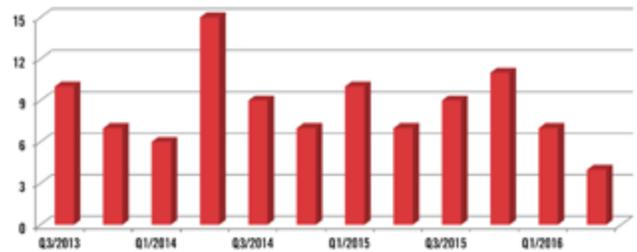
The Lear 60 market saw a total of four transactions in the second quarter of 2016, down from seven transactions in the first quarter of 2016. Also, the number of available aircraft for sale increased over 8% during the second quarter from 37 to 40 available airplanes. This is the third straight quarter with a decrease in the number of transactions, as average ask prices continued to decrease from \$2.1M to \$1.95M during the second quarter. We expect pricing for the balance of the year to continue on a downward trend because of increased availability and strong downward pressure on pricing from competitive aircraft.



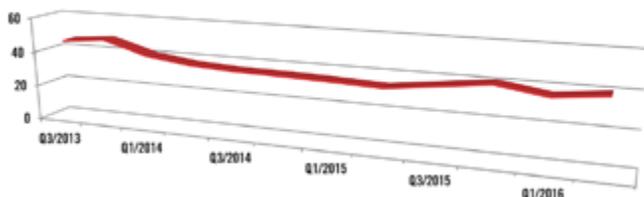
Market Snapshot for the Lear 60

On Market: 40
 Fleet Size: 309
 % On Market: 13%
 Avg. Asking Price: \$1.94M
 Avg. Days On Market (Sold): 293
 Avg. TT of Aircraft Currently For Sale: 5931
 Transactions in 2015: 37
 Transactions in 2016 Q1 & 2: 11

Lear 60 Transactions



Lear 60 For Sale



Lear 60 Performance

Range (NM):	2,418
Seating:	2/9
Cabin Volume (CuFt):	447
Max Speed (kts):	465
Cruise Speed (kts):	423
Rate of climb (f/s):	4,500
Balanced field length/Landing (feet):	5,450/3,125
Baggage:	24/24
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,991
Direct Operating Cost (per NM)	\$4.64

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Current State of the Lear 60XR Market

The Lear 60XR market saw a total of four transactions in the second quarter of 2016, up from three transactions in the first quarter of 2016. The slight increase in transactions helped reduce the available inventory levels from 11 to nine available airplanes. The decrease in available inventory had a positive effect on asking prices, as they increased just over 1% from \$4.3M to \$4.35M. However, we believe that this is most likely due to some later model airplanes that become available as pricing continues to decline. We expect pricing to continue to slide during the remainder of 2016 due to pricing pressure from competitive aircraft.



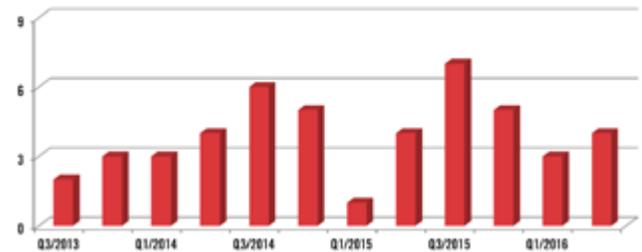
LEAR 60XR

Market Snapshot for the Lear 60XR

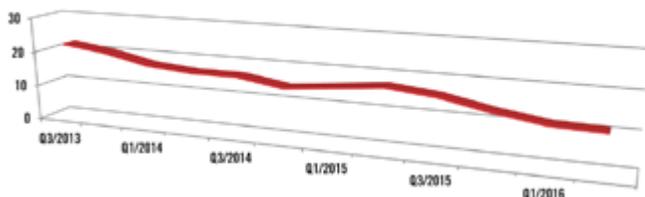
On Market: 11
 Fleet Size: 113
 % On Market: 9.7%
 Avg. Asking Price: \$4.35M
 Avg. Days On Market (Sold): 369
 Avg. TT of Aircraft Currently For Sale: 1937
 Transactions in 2015: 17
 Transactions in 2016 Q1 & 2: 7



Lear 60XR Transactions



Lear 60XR For Sale



Lear 60XR Performance

Range (NM):	2,398
Seating:	2/9
Cabin Volume (CuFt):	447
Max Speed (kts):	465
Cruise Speed (kts):	423
Rate of climb (f/s):	4,500
Balanced field length/Landing (feet):	5,450/3,190
Baggage:	24/24
Ceiling (feet):	51,000
Direct Operating Cost (per hour)	\$1,909
Direct Operating Cost (per NM)	\$4.50

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Current State of the Challenger 300 Market

The Challenger 300 market activity has been slowing down over the last three quarters. There are 40 Challenger 300 aircraft currently available for sale. That is 8.8% of the aircraft produced. There have been 13 retail sales transactions in the first two quarters of this year, compared to 41 Challenger 300s sold last year in the same market. Sales prices are declining due to the increase in available aircraft. The demand rating for the Challenger 300 is a B.



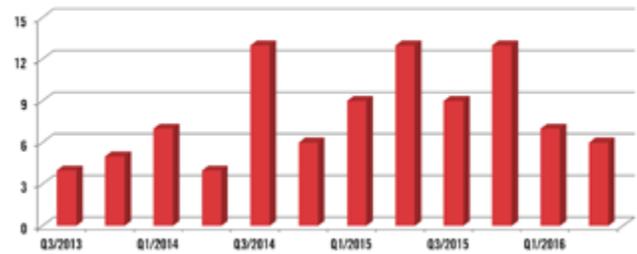
CHALLENGER 300

Market Snapshot for the Challenger 300

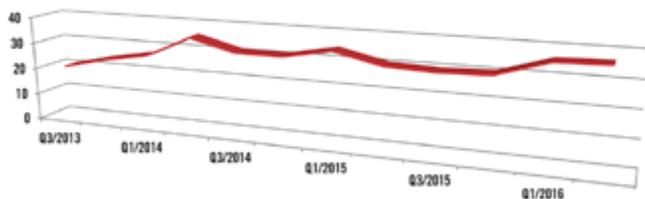
On Market: 40
 Fleet Size: 454
 % On Market: 8.8%
 Avg. Asking Price: \$10.9M
 Avg. Days On Market (Sold): 191
 Avg. TT of Aircraft Currently For Sale: 3053
 Transactions in 2015: 41
 Transactions in 2016 Q1 & 2: 13



Challenger 300 Transactions



Challenger 300 For Sale



Challenger 300 Performance

Range (NM):	3,340
Seating:	2/11
Cabin Volume (CuFt):	930
Max Speed (Kts):	470
Cruise Speed (Kts):	459
Rate of climb (f/s):	4,240
Balanced field length/Landing (feet):	4,810/2,300
Baggage:	106/-
Ceiling (feet):	45,000
Direct Operating Cost (per hour)	\$2,504
Direct Operating Cost (per NM)	\$5.98

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CHALLENGER 604

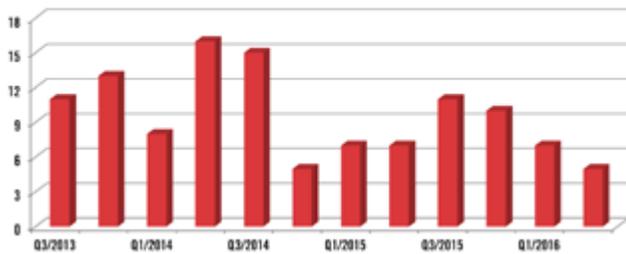
Current State of the Challenger 604 Market

Sales activity with the Challenger 604 has been decreasing over the last four quarters. There have been 12 retail transactions in the first two quarters of the year. For comparison last year 33 Challenger 604 aircraft sold in the retail market. There are 44 Challenger 604 aircraft currently for sale, which is 12.1% of the aircraft manufactured. The demand rating for the Challenger 604 is a C.

Market Snapshot for the Challenger 604

- # On Market: 44
- Fleet Size: 363
- % On Market: 12.1%
- Avg. Asking Price: \$6.25M
- Avg. Days On Market (Sold): 283
- Avg. TT of Aircraft Currently For Sale: 5669
- Transactions in 2015: 33
- Transactions in 2016 Q1 & 2: 12

Challenger 604 Transactions

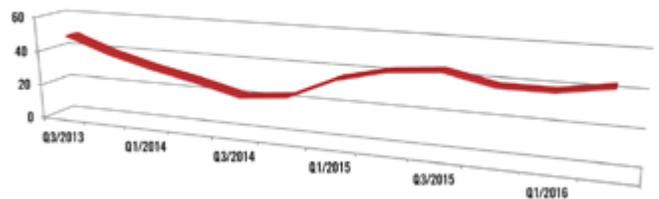


Challenger 604 Performance

Range (NM):	4,119
Seating:	2/13
Cabin Volume (CuFt):	1,146
Max Speed (Kts):	488
Cruise Speed (Kts):	425
Rate of climb (f/s):	4,345
Balanced field length/Landing (feet):	5,765/2,300
Baggage:	115/0
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,870
Direct Operating Cost (per NM)	\$6.93

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Challenger 604 For Sale



Current State of the Challenger 605 Market

The Challenger 605 aircraft available for sale has been slowly increasing over a number of quarters. There are 30 Challenger 605 aircraft currently for sale, which is 10.5% of the aircraft production. There have been nine retail transactions in the first two quarters of 2016, eight of which occurred in the second quarter. The demand rating for the Challenger 605 is a B.

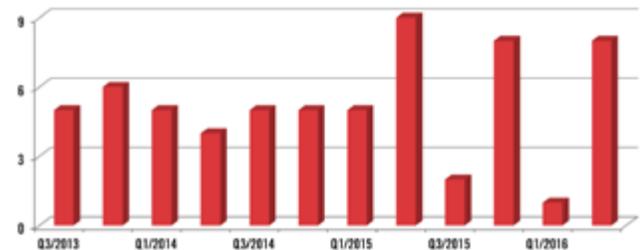


Market Snapshot for the Challenger 605

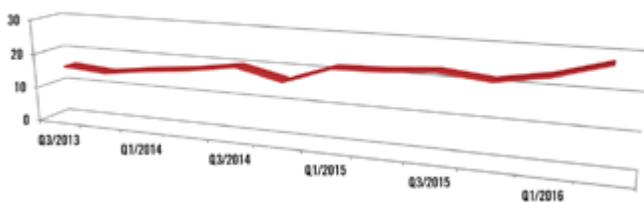
On Market: 30
 Fleet Size: 286
 % On Market: 10.5%
 Avg. Asking Price: \$13.14M
 Avg. Days On Market (Sold): 204
 Avg. TT of Aircraft Currently For Sale: 2071
 Transactions in 2015: 23
 Transactions in 2016 Q1 & 2: 9



Challenger 605 Transactions



Challenger 605 For Sale



Challenger 605 Performance

Range (NM):	4,123
Seating:	2/13
Cabin Volume (CuFt):	1,146
Max Speed (Kts):	488
Cruise Speed (Kts):	425
Rate of climb (f/s):	4,345
Balanced field length/Landing (feet):	5,840/2,300
Baggage:	115/-
Ceiling (feet):	41,000
Direct Operating Cost (per hour)	\$2,682
Direct Operating Cost (per NM)	\$6.48

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WHO WE ARE

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Aircraft Acquisitions is a major function of Elliott Jets. We are experts at finding the best aircraft, at the best price, and representing you every step along the way. We carefully analyze your situation to acquire the aircraft that best suits your needs based on knowledge of trends, market expertise and industry resources. Feel confident when hiring Elliott Jets to find your next aircraft or fleet to provide the best outcome for your aviation needs. Our goal is to ensure your peace of mind throughout the entire acquisition process.

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Our team of industry veterans will help you get you a fair price and help you find a buyer – fast. We're committed to providing you with a quick response and the highest level of customer service in the industry. We will set a price for your aircraft that accurately reflects the most up-to-date market conditions to sell your aircraft at the best possible price in the least amount of time. We handle your transaction from start to finish, sparing you the hassles of selling your own aircraft.



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