

# AI<sup>2</sup> Market Report

Business Jet & Turboprop Aircraft – Volume 3, July 2022

## OVERALL DEMAND STRONG; JETS MARGINALLY LOWER

### STEADY 2Q MONTHLY INCREASES RAISE INVENTORY 13.3%

### OVERALL ASK PRICES RISE 57% YTD; MID-SIZE JETS UP 125% YTD

Welcome to the AI<sup>2</sup> Market Report from Asset Insight, LLC. This Report analyzed values for every production year of every modern make/model Business Class aircraft, and our June 30, 2022, maintenance analytics covered 134 fixed-wing models and 791 aircraft listed for sale.

- **Listed aircraft increased monthly during 2Q (see page 2), while Ask Prices (below) rose 57% Year-to-Date to set a 12-month value peak. Young, low-time inventory is still scarce, but unlisted aircraft sales appear to be decreasing**

	Jun 2022	2Q 2022	Y/Y Jun
Tracked Fleet Average	12.3%	13.2%	26.5%
Large Jets	5.7%	-4.1%	38.5%
Mid-Size Jets	7.8%	36.2%	66.0%
Small Jets	-1.2%	4.0%	48.5%
Turboprops	5.9%	11.8%	14.0%

- **Demand\* just below 1Q record-high figure, with all jet groups scoring slightly lower**

	Q2 '21	Q3 '21	Q4 '21	Q1 '22	Q2 '22
Tracked Fleet Average	2.42	4.06	4.40	4.68	4.66
Large Jets	2.89	4.20	4.65	4.87	4.82
Mid-Size Jets	2.71	3.90	4.32	4.58	4.57
Small Jets	1.80	3.93	4.16	4.53	4.50
Turboprops	1.98	4.32	4.45	4.75	4.75

\* For available inventory aircraft, based on Percentage of each Make/Model's active fleet listed for sale and its Days on Market; Scale: 0.00 (Lowest Demand) to 5.00 (Highest Demand)

- **Quality Rating remained unchanged following 12-month best Rating in April**

	Jun 2022	2Q 2022	Y/Y Jun
Tracked Fleet Average	0.1%	0.0%	0.5%
Large Jets	-1.0%	-5.0%	-0.5%
Mid-Size Jets	1.3%	1.7%	-2.2%
Light Jets	-1.6%	0.9%	3.9%
Turboprops	1.9%	3.3%	0.7%

At 5.310 on our scale of -2.5 (low) to 10 (high), the listed fleet Quality Rating placed it within Excellent range, with Large Jets the only group to score lower compared to 1Q.

- **Maintenance Exposure (cost of embedded/accrued maintenance) remained unchanged, but maintenance events are expected to be 3.7% more expensive to complete compared to 2Q 2021**

	Jun 2022	2Q 2022	Y/Y Jun
Tracked Fleet Average	1.6%	0.0%	3.7%
Large Jets	3.5%	-0.1%	2.6%
Mid-Size Jets	-6.5%	-6.0%	7.0%
Light Jets	8.5%	13.1%	2.3%
Turboprops	-0.8%	-5.6%	-3.4%

- **Inventory fleet's marketability (ETP Ratio) sets new 12-month best 58.9%**

The Maintenance Exposure to Price Ratio ("ETP Ratio") decrease evidenced an inventory marketability improvement. An ETP Ratio over 40% represents excessive embedded maintenance in relation to Ask Price and hinders aircraft marketability (see chart on page 2). **During 2Q, aircraft whose ETP Ratio was above 40% were listed for sale nearly 156% longer (on average) than aircraft whose ETP Ratio was below 40% (183 vs. 469 Days on Market).** Average Days on Market decreased/improved 22.2% during 2Q to 301, the lowest recorded quarterly average.

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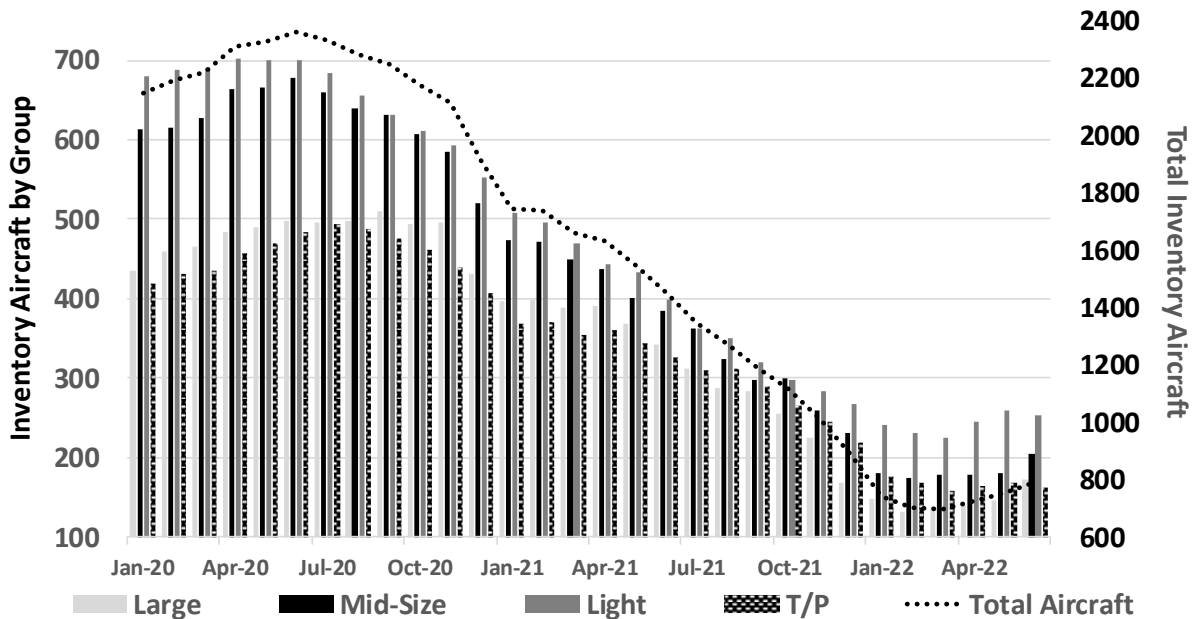
[www.assetinsight.com](http://www.assetinsight.com)

To obtain a FREE current value for any aircraft, by specific Serial Number, using Asset Insight's eValues™ System, please visit our website

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To discuss Asset Insight's services, or schedule an eValues™ System demo, please call us at (540) 905-4555

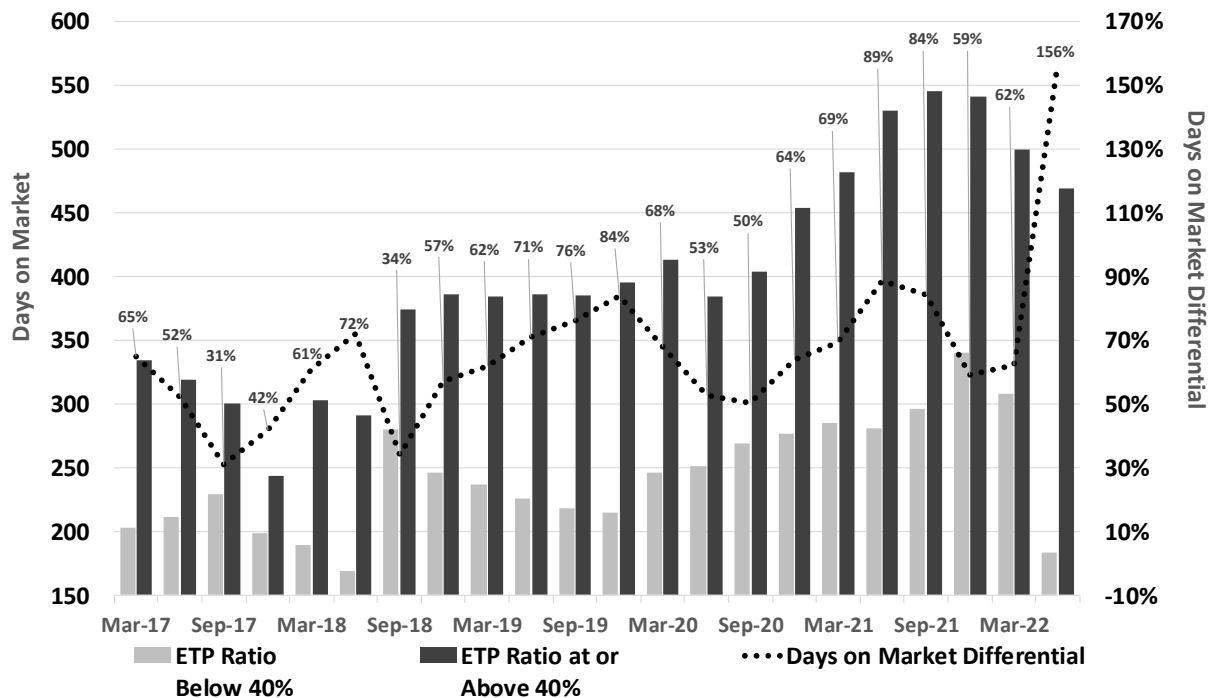
## Tracked Inventory Fleet (Jan 2020 – Jun 2022)



Percent of the Active Fleet Listed "For Sale"					
Jun '21:	6.9%	8.2%	7.1%	5.8%	7.3%
Jun '22:	2.9%	3.8%	4.2%	3.0%	3.5%

(Source: Jetnet LLC)

## Aircraft average "Days on Market" differential based on ETP Ratio

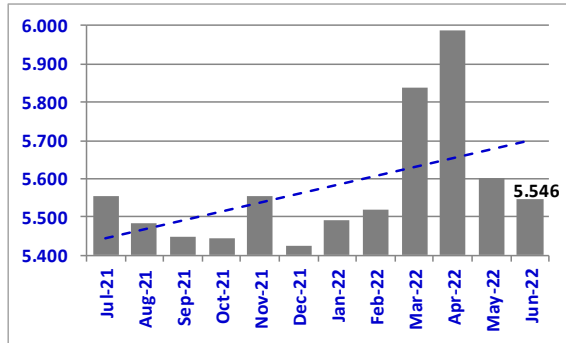


(Source: Jetnet LLC; Asset Insight LLC)

## Large Jets

### Asset Quality Rating

Scale -2.500 to 10.000

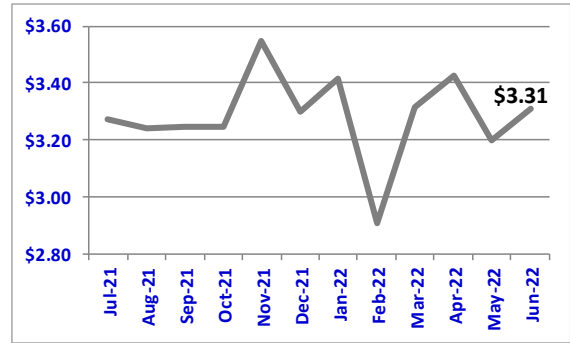


#### Asset Quality Rating Key

Outstanding	Excellent	Very Good	Good	Average	Below Average
5.500 or Greater	5.250 to 5.499	5.000 to 5.249	4.750 to 4.999	4.500 to 4.749	Less than 4.500

### Maintenance Exposure\*

(\$ Mil)



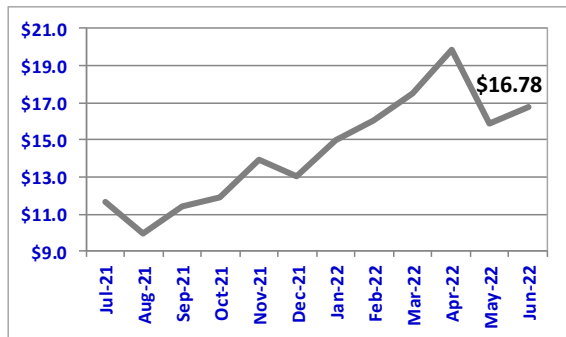
#### Maintenance Exposure - Reference Points

12-month Figures \$ Millions			Historical Figures \$ Millions	
Worst	Average	Best	Worst	Best
\$3.55	\$3.29	\$2.91	\$3.76	\$2.58

\* The accrued cost of future scheduled maintenance

### Average Ask Price

(\$ Mil)



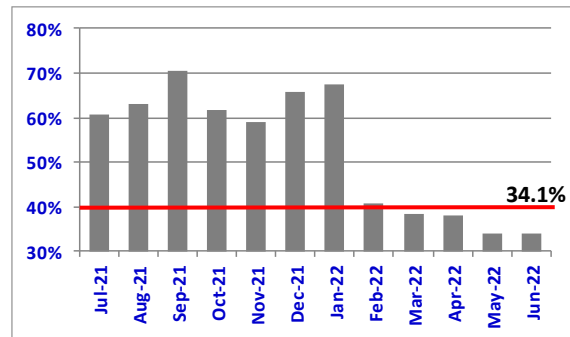
#### Ask Price - Reference Points

12-month Figures \$ Millions			Historical Figures \$ Millions	
Highest	Average	Lowest	Highest	Lowest
\$19.86	\$14.42	\$9.99	\$19.86	\$9.99

Source: Jetnet (www.jetnet.com)

### Maintenance Exposure to Ask Price Ratio

("ETP Ratio")



#### Importance of the ETP Ratio

- As the ETP Ratio decreases, the aircraft's "value" increases (in relation to its Ask Price)
- Aircraft whose ETP Ratio is above 40% are burdened, on average, with excessive Maintenance Exposure

### Maintenance Exposure to Ask Price Ratio ("ETP Ratio") & Days on Market

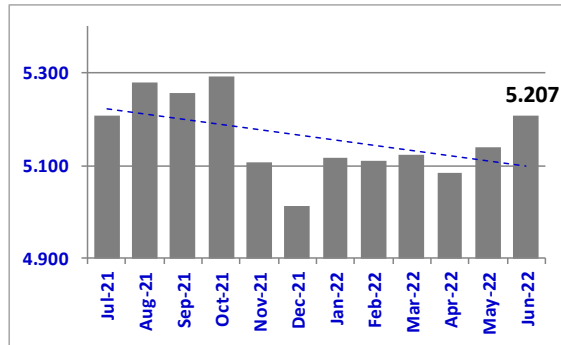
Model	ETP Ratio	Days on Market	Model	ETP Ratio	Days on Market	Model	ETP Ratio	Days on Market
<b>Bombardier</b>			<b>Bombardier</b>			<b>Gulfstream</b>		
CL-650	3.1%	54	CL-601-3A	151.4%	545	G650ER	5.3%	94
Global 6000	11.5%	113	<b>Dassault</b>			G550	20.0%	52
CL-605	15.5%	49	F2000LX	8.4%	32	GV	30.9%	180
Global 5000	18.1%	172	F7X	9.5%	43	GIV	59.7%	65
Global XRS	27.0%	385	F900EX	15.0%	151	GIV-SP (MSG3)	69.8%	174
Global Express	28.6%	326	Falcon 2000	29.4%	88	GIV-SP	93.9%	174
CL-604	36.0%	162	<b>Embraer</b>			GIII	207.6%	1321
CL-601-3R	62.3%	89	Legacy 650	12.5%	250			

Ask Price and Days on Market source: Jetnet (www.jetnet.com)

## Mid-Size Jets

### Asset Quality Rating

Scale -2.500 to 10.000

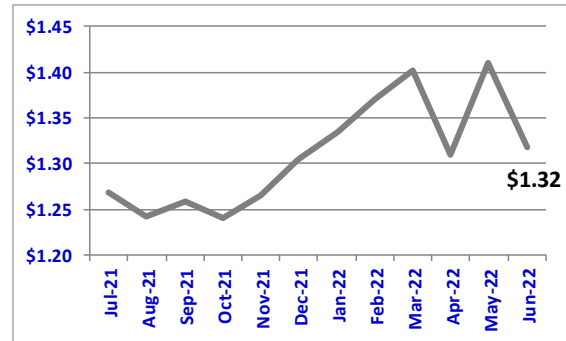


#### Asset Quality Rating Key

Outstanding	Excellent	Very Good	Good	Average	Below Average
5.500 or Greater	5.250 to 5.499	5.000 to 5.249	4.750 to 4.999	4.500 to 4.749	Less than 4.500

### Maintenance Exposure\*

(\$ Mil)



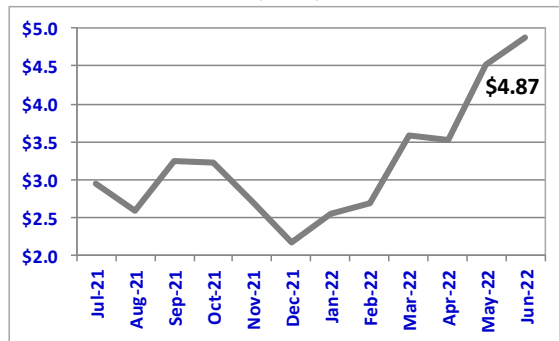
#### Maintenance Exposure - Reference Points

12-month Figures \$ Millions			Historical Figures \$ Millions	
Worst	Average	Best	Worst	Best
\$1.41	\$1.31	\$1.24	\$1.70	\$0.85

\* The accrued cost of future scheduled maintenance

### Average Ask Price

(\$ Mil)



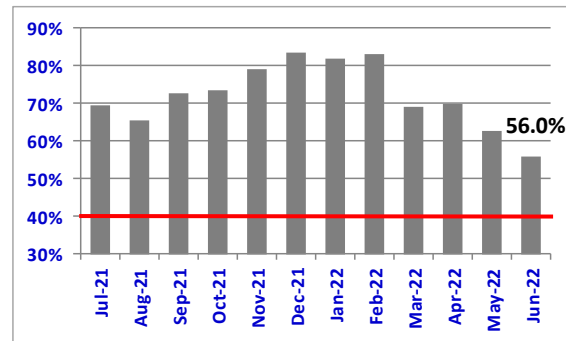
#### Ask Price - Reference Points

12-month Figures \$ Millions			Historical Figures \$ Millions	
Highest	Average	Lowest	Highest	Lowest
\$4.87	\$3.22	\$2.17	\$4.87	\$2.17

Source: Jetnet (www.jetnet.com)

### Maintenance Exposure to Ask Price Ratio

("ETP Ratio")



#### Importance of the ETP Ratio

- As the ETP Ratio decreases, the aircraft's "value" increases (in relation to its Ask Price)
- Aircraft whose ETP Ratio is above 40% are burdened, on average, with excessive Maintenance Exposure

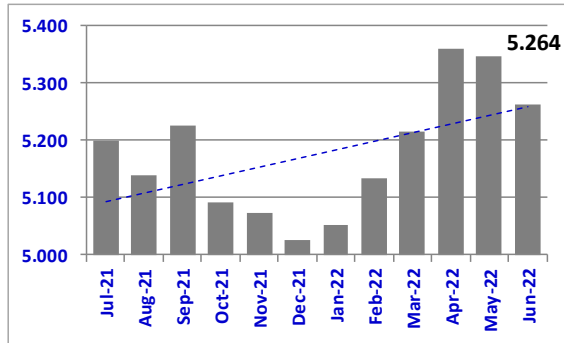
### Maintenance Exposure to Ask Price Ratio ("ETP Ratio") & Days on Market

Model	ETP Ratio	Days on Market	Model	ETP Ratio	Days on Market	Model	ETP Ratio	Days on Market
<b>Bombardier</b>			<b>Dassault</b>			<b>Hawker</b>		
Challenger 350	5.1%	41	Falcon 50EX	19.9%	308	Hawker 900XP	19.5%	32
Learjet 45 w/APU	34.2%	36	Falcon 50	61.1%	240	Hawker 850XP	22.4%	40
Learjet 60XR	36.0%	146	Falcon 20-5	134.8%	644	Hawker 400XP	25.6%	198
Learjet 40XR	41.1%	78	<b>Embraer</b>			Hawker 800XP	42.3%	153
Learjet 60	44.9%	310	Legacy 500	8.6%	107	Hawker Beechjet 400A	70.9%	583
Learjet 55	168.7%	1076	<b>Gulfstream</b>			Hawker Beechjet 400	76.0%	519
<b>Cessna</b>			G-150	15.1%	64	Hawker 800A	86.4%	1477
Citation XLS	19.4%	43	G-200	26.8%	74	Hawker 125-700A	303.8%	336
Citation Sovereign 680	21.2%	60						
Citation Excel 560XL	33.4%	35						

Ask Price and Days on Market source: Jetnet (www.jetnet.com)

## Light Jets

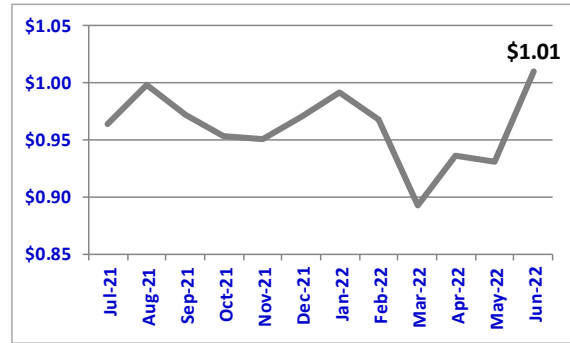
### Asset Quality Rating Scale -2.500 to 10.000



#### Asset Quality Rating Key

Outstanding	Excellent	Very Good	Good	Average	Below Average
5.500 or Greater	5.250 to 5.499	5.000 to 5.249	4.750 to 4.999	4.500 to 4.749	Less than 4.500

### Maintenance Exposure\* (\$ Mil)

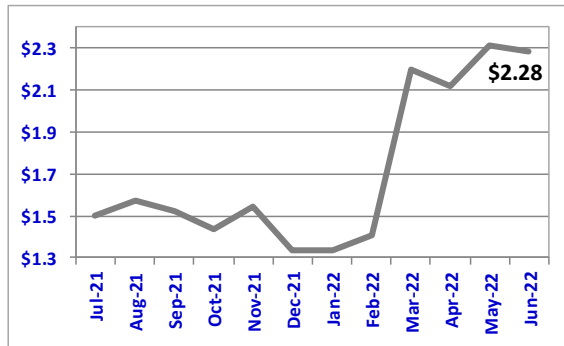


#### Maintenance Exposure - Reference Points

12-month Figures \$ Millions			Historical Figures \$ Millions	
Worst	Average	Best	Worst	Best
\$1.01	\$0.96	\$0.89	\$1.07	\$0.57

*\* The accrued cost of future scheduled maintenance*

### Average Ask Price (\$ Mil)

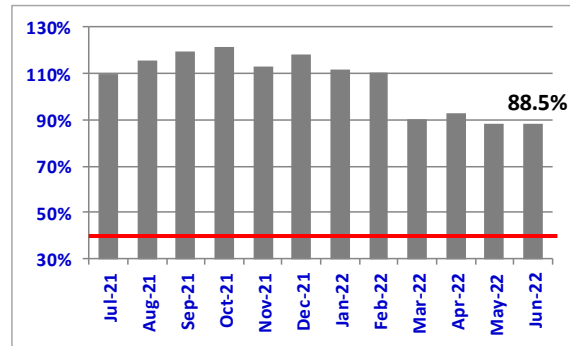


#### Ask Price - Reference Points

12-month Figures \$ Millions			Historical Figures \$ Millions	
Highest	Average	Lowest	Highest	Lowest
\$2.31	\$1.71	\$1.33	\$2.31	\$1.44

Source: Jetnet (www.jetnet.com)

### Maintenance Exposure to Ask Price Ratio ("ETP Ratio")



#### Importance of the ETP Ratio

- As the ETP Ratio decreases, the aircraft's "value" increases (in relation to its Ask Price)
- Aircraft whose ETP Ratio is above 40% are burdened, on average, with excessive Maintenance Exposure

### Maintenance Exposure to Ask Price Ratio ("ETP Ratio") & Days on Market

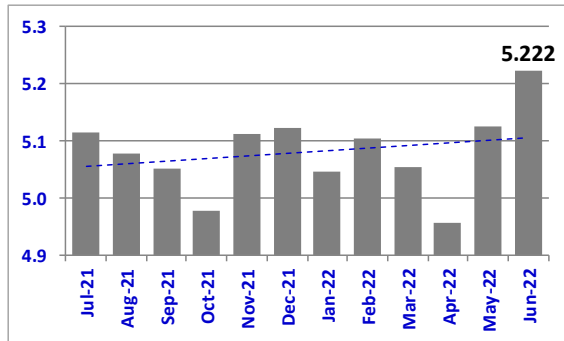
Model	ETP Ratio	Days on Market	Model	ETP Ratio	Days on Market	Model	ETP Ratio	Days on Market
<b>Beechcraft</b>			<b>Cessna</b>			<b>Cessna</b>		
Premier 1A	32.6%	112	Citation CJ3	14.2%	26	Citation I	119.4%	22
Premier 1	60.0%	88	Citation CJ2	16.5%	457	Citation ISP	138.7%	296
<b>Bombardier</b>			Citation CJ2+ 525A	20.2%	336	Learjet 31	144.4%	42
Learjet 31A	92.1%	1094	Citation V Ultra	31.6%	74	Citation III	153.7%	590
Learjet 35A	200.5%	470	Citation Mustang 510	34.8%	242	Citation Bravo	154.4%	95
<b>Cessna</b>			Citation CJ1	45.0%	248	<b>Embraer</b>		
Citation CJ3+	4.0%	51	Citation V 560	52.2%	333	Phenom 300	11.6%	61
Citation CJ4 525C	9.7%	63	Citation II	114.2%	759	Phenom 100	23.2%	95

Ask Price and Days on Market source: Jetnet (www.jetnet.com)

## Turboprops

### Asset Quality Rating

Scale -2.500 to 10.000

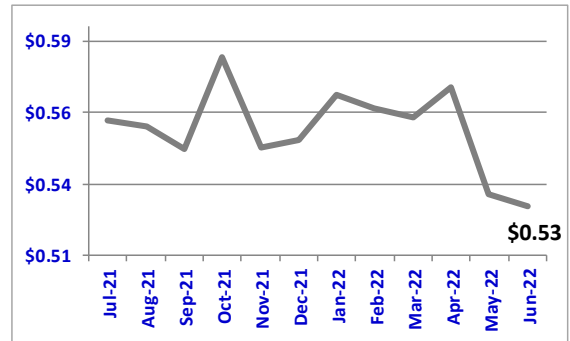


#### Asset Quality Rating Key

Outstanding	Excellent	Very Good	Good	Average	Below Average
5.500 or Greater	5.250 to 5.499	5.000 to 5.249	4.750 to 4.999	4.500 to 4.749	Less than 4.500

### Maintenance Exposure\*

(\$ Mil)



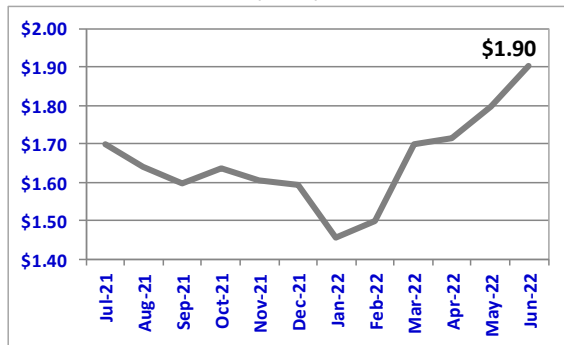
#### Maintenance Exposure - Reference Points

12-month Figures \$ Millions			Historical Figures \$ Millions	
Worst	Average	Best	Worst	Best
\$0.58	\$0.55	\$0.53	\$0.70	\$0.44

\* The accrued cost of future scheduled maintenance

### Average Ask Price

(\$ Mil)



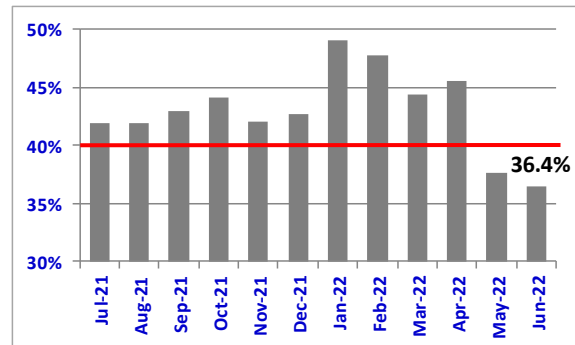
#### Ask Price - Reference Points

12-month Figures \$ Millions			Historical Figures \$ Millions	
Highest	Average	Lowest	Highest	Lowest
\$1.90	\$1.65	\$1.46	\$1.97	\$1.40

Source: Jetnet (www.jetnet.com)

### Maintenance Exposure to Ask Price Ratio

("ETP Ratio")



#### Importance of the ETP Ratio

- As the ETP Ratio decreases, the aircraft's "value" increases (in relation to its Ask Price)
- Aircraft whose ETP Ratio is above 40% are burdened, on average, with excessive Maintenance Exposure

### Maintenance Exposure to Ask Price Ratio ("ETP Ratio") & Days on Market

Model	ETP Ratio	Days on Market	Model	ETP Ratio	Days on Market	Model	ETP Ratio	Days on Market
<b>Beechcraft</b>			<b>Cessna</b>			<b>Piaggio</b>		
KingAir 350 - Post-2000	13.8%	351	Caravan 208-675	13.5%	231	Piaggio P-180 II	29.1%	647
KingAir B-200 - Post-2000	20.1%	364	Caravan Grand 208B	29.4%	613	Piaggio P-180	68.6%	854
KingAir B-200 - Pre-2001	37.4%	364	<b>Daher - Socata</b>			<b>Pilatus</b>		
KingAir 300	39.8%	79	TBM 850	18.0%	82	Pilatus PC-12	14.6%	98
KingAir 350 - Pre-2001	48.1%	351	TBM 700A	60.3%	454	<b>Piper</b>		
KingAir C90	121.9%	746				Piper Meridian	22.0%	143

Ask Price and Days on Market source: Jetnet (www.jetnet.com)

## Aircraft analyzed – maintenance analytics

Following is a list of the aircraft models researched to produce this Market Report’s maintenance analytics:

<u>Large Jets</u>	<u>Mid-Size Jets</u>	<u>Light Jets</u>	<u>Turboprops</u>
<b>Beechcraft-Hawker:</b>			
	• Beechjet 400	• Premier 1	• King Air C90
	• Beechjet 400A	• Premier 1A	• King Air B-200
	• Hawker 400XP		• King Air 300
	• Hawker 700 Series		• King Air 350
	• Hawker 800 Series		• B-1900C
	• Hawker 900 Series		
	• Hawker 1000A		
<b>Boeing:</b>			
	• BBJ		
<b>Bombardier:</b>			
• CL-601-1A; 3A; -3R; -SE	• Challenger 300; 350	• Learjet 31; 31A	
• CL-604	• Learjet 40; 40XR	• Learjet 35; 35A	
• CL-605; 650	• Learjet 45; 45 w/APU; 45XR		
• Global 5000; 6000; 6500	• Learjet 55-55A; 55C		
• Global Express	• Learjet 60; 60XR		
• Global XRS	• Learjet 70; 75		
<b>Cessna:</b>			
• Citation Latitude	• Citation Excel	• Citation CJ1+	
	• Citation Sovereign	• Citation CJ2	
	• Citation VI	• Citation CJ3	
	• Citation X (MSG3)	• Citation CJ4	
	• Citation XLS; XLS (MSG3)	• Citation Bravo	
	• Citation XLS+ (MSG3)	• Citation Encore; Encore +	
		• Citation I-SP	
		• Citation II	
		• Citation Mustang	
		• Citation V; Citation V Ultra	
<b>Daher Socata:</b>			
			• TBM 700; 850; 930
<b>Dassault Falcon Jet:</b>			
• F2000	• Falcon 20-5		
• F2000EX; F2000EX Easy	• Falcon 50		
• F2000DX; F2000LX	• Falcon 50EX		
• F900; F900B; F900C			
• F900EX; F900EX Easy			
• F900DX; F900LX			
<b>Eclipse:</b>			
		• Eclipse 500	
<b>Embraer:</b>			
• Legacy 600		• Phenom 100	
		• Phenom 300	
<b>Gulfstream:</b>			
• G-IV	• G-100		
• GIV-SP & GIV-SP (MSG3)	• G-150		
• GV	• G-200		
• G300; G350	• G-280		
• G400; G450			
• G500; G550			
• G650; G650ER			
<b>Piaggio:</b>			
			• P-180; P180 II
<b>Pilatus:</b>			
			• PC-12
<b>Piper:</b>			
			• Malibu Meridian

## Analysis Methodology – Maintenance Analytics

Asset Insight, LLC has developed a proprietary **Asset Grading System Process™** (AGSP) that objectively evaluates assets relative to their Optimal Maintenance Condition and provides an easy-to-understand, uniform, yet robust, set of data that can be acted upon, on a timely basis, to protect and/or enhance an asset’s financial performance.

The AGSP is based on patented algorithms analyzing current age, the hours and cycles on an aircraft’s Major Sectors – airframe, engine(s), propeller(s), APU, paint, and interior – as well as the cost to repair or replace parts with no defined life. The AGSP derives an index (the “**Asset Insight Index**”) providing an objective measure of an aircraft’s current maintenance status and its related Financial Exposure going forward (the financial liability accrued with respect to future scheduled maintenance events).

The Asset Insight Index is comprised of three factors that evaluate two aspects of an aircraft’s maintenance, its **Asset Quality Rating** and its **Maintenance Exposure Value**. The Asset Quality Rating is computed by averaging the aircraft’s **Maintenance Rating** and **Financial Rating**, while the Maintenance Exposure Value measures an aircraft’s accrued / consumed financial liability with respect to future scheduled maintenance events, presenting such information in financial terms.

## Asset Quality Rating and the Factors Comprising the "Asset Insight Index"

### Asset Quality Rating

The Asset Quality Rating allows any aircraft’s maintenance status to be directly compared to any other aircraft’s maintenance status, by virtue of the Asset Insight standardized scale. The Asset Quality Rating is computed by averaging the aircraft’s Maintenance Rating (“ATC Score”) and Financial Rating (“ATFC Score”) – explained in the following two sections, and is based on a scale ranging from -2.500 to 10.000, the latter reflecting a newly produced aircraft (see scale below).

-2.500 – 2.000	3.000	4.000 – 6.000	7.000	8.000 – 10.000
Poor Asset Quality	Below average asset quality due to upcoming scheduled maintenance	Most aircraft will Score within this range, representing good asset quality	Very good asset quality (usually associated with recent production aircraft)	Exceptional asset quality (typical of new, or nearly new, production aircraft)

### ① Maintenance Rating – Asset Technical Condition Score (“ATC Score”)

The “Asset Technical Condition Score” (“ATC Score”) utilizes the Asset Grading System Process™ developed by Asset Insight, Inc. to objectively evaluate and grade an aircraft’s maintenance status, on a standardized scale, relative to its Optimal Maintenance Condition (achieved on the day it came off the production line), utilizing the aircraft’s (standard/typical) Scheduled Maintenance Program. The ATC Score is based on a scale ranging from -5.000 to 10.000, the latter reflecting a newly produced aircraft (see scale below).

-5.000 – 2.000	3.000	4.000 – 6.000	7.000	8.000 – 10.000
Poor Asset Quality	Below average asset quality due to upcoming, heavy, scheduled maintenance	Most aircraft will Score within this range, representing good asset quality	Very good asset quality (usually associated with recent production aircraft)	Exceptional asset quality (typical of new, or nearly new, production aircraft)

### ② Financial Rating – Asset Technical Financial Condition Score (“ATFC Score”)

The “Asset Technical Financial Condition Score” (“ATFC Score”) evaluates and grades the Aircraft’s financial rating relative to its Optimal Maintenance Condition based on the Aircraft’s ATC Score (see Maintenance Rating above). The ATFC Score is based on a scale from 0.000 to 10.000, the latter reflecting a newly produced aircraft (see scale below).

0.000	3.000	4.000 – 6.000	7.000	8.000 – 10.000
All scheduled maintenance events due	Aircraft with upcoming, high cost, scheduled maintenance events	Most aircraft will Score within this maintenance status cost range	Aircraft facing relatively low-cost maintenance events	New or recently manufactured aircraft



To score each aircraft make/model, the average cost for completing each maintenance event comprising the ATC Maintenance Program is determined. Having compiled the aircraft's maintenance history, the time (calendar, flight hours or cycles) accumulated toward each individual scheduled/anticipated maintenance event is used to determine the aircraft's ATFC Score.

The Financial Rating (ATFC Score) differs from the Maintenance Rating (ATC Score). While the ATC Score evaluates and grades an aircraft's maintenance status relative to its Optimal Maintenance Condition, the ATFC Score grades an aircraft's financial condition relative to its Optimal Maintenance Condition, meaning the ATFC Score is weighted by the estimated cost to complete each maintenance event. Accordingly, the Maintenance Rating is likely to differ from the Financial Rating.

For example, if an aircraft had only two maintenance components, and if one component was three-quarters of the way toward its overhaul while the second was one-quarter of the way toward its overhaul, their combined ATC Score would be 5.000, based on the following calculation:  $(75\% + 25\%) / 2 \times \text{Perfect Score (10.000)} = 5.000$ .

However, if the first of these components has an overhaul cost of \$1,000, while the second has an overhaul cost of \$10,000, their combined ATFC Score would be 2.955 (see below).

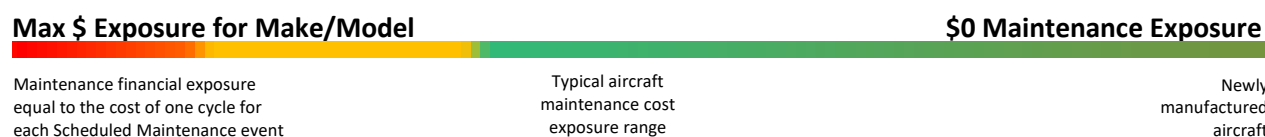
	<u>Remaining Useful Life</u>	<u>Overhaul Cost</u>	<u>Remaining Financial Value</u>
Component #1	75%	\$1,000	\$750
Component #2	25%	<u>\$10,000</u>	<u>\$2,500</u>
		<u>\$11,000</u>	<u>\$3,250</u>

**ATFC Score Calculation Methodology**

Aircraft's Financial Ratio  $(\$3,250 / \$11,000) \times \text{Perfect Score (10.000)} = 2.955$

**Maintenance Exposure – Asset Technical Financial Exposure Value (“ATFE Value”)**

The “Asset Technical Financial Exposure Value” (“ATFE Value”) measures the aircraft's financial exposure based on its maintenance condition – the liability accrued / consumed with respect to future scheduled maintenance events – and presents this information in financial terms, as follows:



To derive an aircraft's ATFE Value, the estimated cost for completing each event comprising the ATC Maintenance Program has been established. Having compiled an aircraft's maintenance history, the time (flight hours, landings/cycles, and/or calendar period) accumulated toward each individual scheduled/anticipated maintenance event is used to compute the dollar liability accrued toward that event, with the ATFE Value representing the total accrued liability toward future maintenance events.

**Ask Price vs. Maintenance Exposure to Ask Price Ratio (“ETP Ratio”) Graph**

The graph displays the relationship between each aircraft group's “Maintenance Exposure to Ask Price” Ratio (the ATFE Value divided by the Average Ask Price) and the Average Ask Price. In general, as aircraft Ask Prices rise, the Ratio should decrease – all other factors being equal. However, the Ratio's relationship to Ask Price is not an absolute inverse correlation. Aircraft with a greater or lesser maintenance-related Financial Exposure, but with the same Ask Price, may replace aircraft listed “for sale” during any given month. Accordingly, it is possible for both the Ratio and the Ask Price lines to move in the same direction.

## Maintenance Exposure to Ask Price Ratio (“ETP Ratio”)

The Maintenance Exposure to Ask Price Ratio (“ETP Ratio”) is calculated by dividing the aircraft’s Maintenance Exposure (the financial liability accrued with respect to future scheduled maintenance events) by its Ask Price. Accordingly, as the ETP Ratio decreases, the aircraft’s “value” increases (in relation to its Ask Price). Aircraft whose ETP Ratio is 40% or greater are believed to have accrued an excessive level of Maintenance Exposure in relation to their Ask Price. ETP Ratios are only available in cases where a statistically significant sample of aircraft Ask Price and maintenance status can be derived for a specific Make / Model.

## General Information

Asset Insight, LLC ([www.assetinsight.com](http://www.assetinsight.com)) provides asset evaluation and financial optimization services. The company’s “Asset Grading System Standard,” and related analyses, provides the ability to translate the asset’s technical condition into easy-to-understand, actionable financial information. Asset Insight is independent of any manufacturer, appraisal firm, financial services firm, or technical services facility, enabling it to provide an unbiased view of an asset’s condition with respect to its technical status and related financial exposure. The company is managed by business, technical and financial professionals with significant experience in aviation asset management.

The analytics in this document are not intended to represent a technical evaluation of any Aircraft. Further, the reader, or any party using information contained in this Report, should recognize that this Report is limited in scope, and that discrepant conditions may exist in any one or more analyzed aircraft that were not known by Asset Insight, LLC.

The Asset Insight Index and its components are based upon the aircraft maintenance condition information reviewed by Asset Insight, LLC as of a certain date. Running any analytics on any aircraft utilizing a different date, revised maintenance data and/or utilization figures will likely generate different results.

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