



UNIVERSAL ASSET
MANAGEMENT

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B767-200/300/ER



JT9D / PW4000 / CF6 / RB211 Engines

why B767 Series?

FACTORS AFFECTING VALUES

- :: B767-300 still in demand. 860 in service. 76 in storage.
- :: Operators continue to seek short term leasing opportunities.
- :: B767-200 series are a better recycling candidate than redeployment candidate.
- :: HOWEVER, trend is shifting – older Aircraft now being phased out.
- :: High demand for PW4000 and CF6 engines/material.
- :: Little demand for JT9D / RB211 material.



why B767 Series?

DISASSEMBLY DYNAMICS

- :: PW4000 and CF6 Engine strong lease candidates.
- :: Solid demand for airframe components.
- :: Strong demand for major assets – Heavy Weight Landing Gear / APU / TRs.
- :: Commonality between B767-200 / 300 and B757 aircraft.
- :: Demand will weaken once B787 / A350 deliveries increase and fleet phased out.





PW4000 / CF6 / RB211 Engines

why B747-400?

FACTORS AFFECTING VALUES

- :: B747-400 still in demand – 600 in service.
- :: 63 Aircraft in storage, estimated 30 for part-out in next 36 months.
- :: Older airframes are a better recycling candidate than redeployment candidate.
- :: Several airlines now beginning to phase out the type.
- :: Freighter market saturated – currently low demand for conversion.
- :: High demand for PW4000 and CF6 engines/material.
- :: Limited demand for RB211 engines and material.



why B747-400?

DISASSEMBLY DYNAMICS

- :: PW4000 and CF6 Engine strong lease candidates.
- :: Solid demand for airframe components – smaller and medium sized operators.
- :: Strong demand for major assets – Heavy Weight Landing Gear / APU / TRs.
- :: Good demand for RB211 TRs, nose cowls, etc.
- :: Market saturation in the next 12 months will become a factor.



A330 Series



PW4000 / CF6 / RR Trent Engines

why A330?

FACTORS AFFECTING VALUES

- :: Strong demand for aircraft – leasing. Popular with medium/long haul LCCs.
- :: Currently 848 in service. 31 in storage.
- :: Older airframes are a better recycling candidate than redeployment candidate.
- :: Several airlines now beginning to phase out early models.
- :: Some A330-300s will be freighter conversion candidates.
- :: High demand for PW4000 and CF6 engines/material.
- :: RR Trent powered aircraft most popular with operators.



why A330?

DISASSEMBLY DYNAMICS

- :: Only 2 aircraft ever torn down – MAS and Aer Lingus airframes.
- :: PW4000 and CF6 Engine material common among other variants – solid demand.
- :: Solid demand for airframe components – smaller and medium sized operators.
- :: Commonality between older A330 and A340 types – roughly 70%.
- :: Strong demand for major assets – Heavy Weight Landing Gear / APU / TRs.
- :: Good demand for PW4000 and Trent TRs and Nose Cowls.
- :: Market saturation in the next 12 months will become a factor.



AIRCRAFT VALUATION PANEL – 2012 AFRA ANNUAL MEETING



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QUESTIONS / COMMENTS