

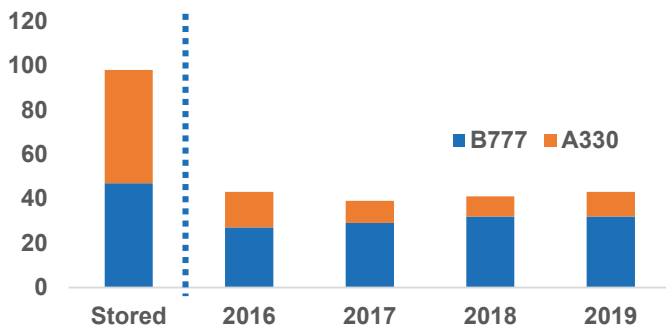
# 777 Valuations

## The story to date

Variant	Engine	Net Order	Delivered	Backlog	Active	Destroyed	Retired	Av/Age	Stored	Stored %	Av/Age @ RT
777-200	RR	16	16	-	13	-	2		1	7%	
	GE	9	9	-	8	-	1	17.6	-	0%	17.1
	PW	63	63	-	57	-	4		2	3%	
777-200ER	RR	168	168	-	133	3	5		27	17%	
	GE	161	161	-	156	-	4	14.1	1	0%	16.8
	PW	93	93	-	86	2	-		5	5%	
777-300	RR	42	42	-	37	-	-		5	12%	
	GE	-	-	-	-	-	-	14.8	-	0%	17.0
	PW	18	18	-	16	-	2		-	0%	
777-200LR	GE	59	59	-	57	-	-	6.3	2	3%	
777F	GE	160	117	43	117	-	-	3.5	-	0%	
777-300ER	GE	788	608	180	605	-	-	4.7	3	0%	
777X	GE	306	-	306	-	-	-	-	-	0%	-
		<b>1883</b>	<b>1354</b>	<b>529</b>	<b>1285</b>	<b>5</b>	<b>18</b>		<b>46</b>		

Source: IBA JetData

### Twin-aisles coming off lease



Source: IBA JetData

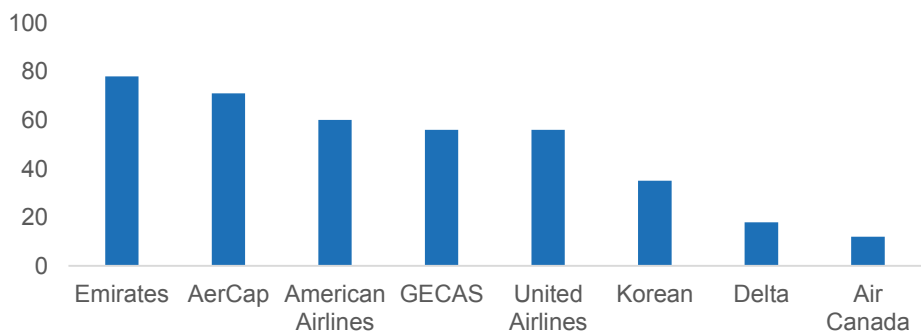
While aircraft stored is an even story, there are over 160 coming off lease in the next four years, the majority of them Boeing.

Looking beyond volumes, the age of aircraft at redelivery is also important. In this case the A330 has seen some relatively young redeliveries.

Delta is a relative minnow in terms of current 777 fleet.

Are they looking for used bargains, or driving down the price of new kit?

### B777s by owner



Source: IBA JetData

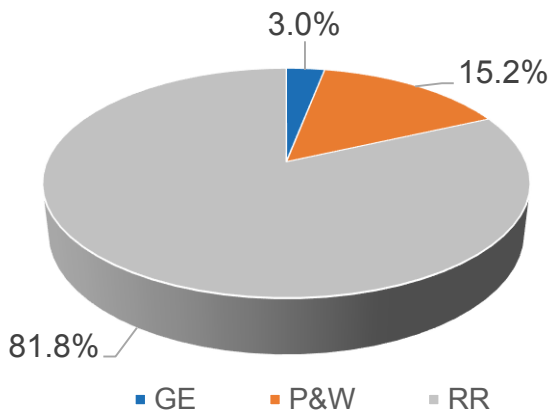
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## The story to date



Minimising Risk,  
Maximising Opportunity

### B777 200ER stored by engine type



Source: IBA JetData

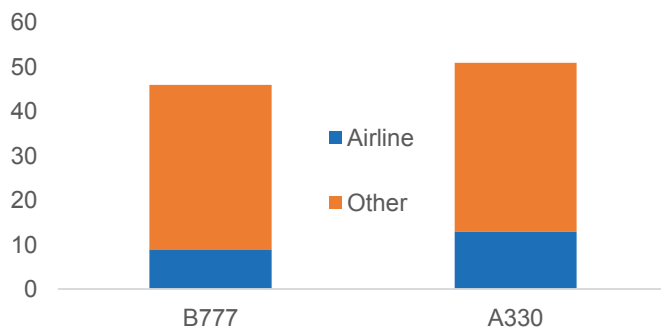
Banks and Financiers continue to spread into the twin aisle space and the stored fleet of the ageing 777 fleet is indicative of that.

We expect to see a similar progression for the 300ER as Operators continue to look to the leasing market to finance the current and future fleet.

RR win the battle of engine share, but... that also leads to them winning the accolade of *most parked powerplant*

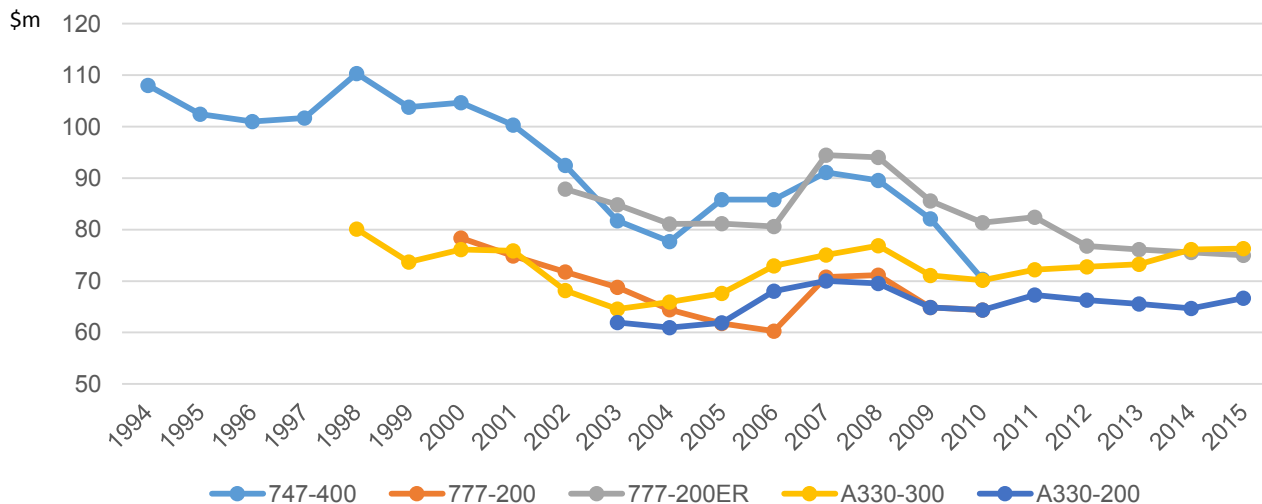
RR unlucky that Singapore, and Emirates are committed to fleet regeneration, whilst impacted by problems at Transaero, Malaysian and Kenya Airways.

### Stored by owner type



Source: IBA estimates

### CMVs for five-year old aircraft



Source: IBA JetData

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