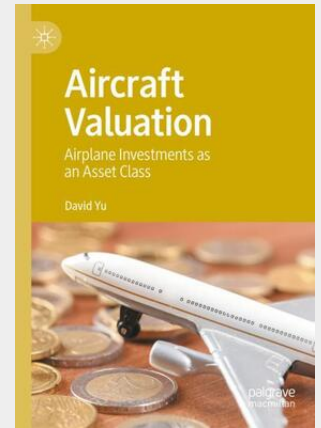


## Aircraft Valuation

Airplane Investments as an Asset Class

This book is one of the first to explore aviation and aircraft leasing and its values establishing it as a standalone investable asset class within the larger real assets industry. Airplanes are a crucial but capital-intensive component of the global economy. The author, as an academic, researcher, appraiser, advisor and businessperson in the industry, bridges a gap in the existing literature with his analysis of the underlying aviation asset class return and risk profile. The book describes the characteristics, dynamics and drivers of the global, Asia and China specific aviation and leasing landscapes. Recent effects of COVID-19 on aviation and an analysis of the drivers affecting cross border mergers and acquisitions in the industry are also investigated. The book includes 20+ years of empirical aircraft valuation evidence and analysis of its characteristics establishing the aircraft and sub-segments as asset classes. In addition, characteristic comparisons to other real asset subclasses and benchmarks are examined. This book will be of interest to academics, financiers, investors, industry participants and more general aviation enthusiasts.

This book is one of the first to explore aviation and aircraft leasing and purchase as an investable asset class, as Asia's infrastructure and logistics boom continues. Airplanes are an absolutely crucial but capital-intensive component of the global economy. The author, as a businessperson in the industry as well as a researcher, bridges a gap in the existing literature by making the connection between academic and industry research in his analysis of the underlying aviation asset class return and risk profile. The book investigates the characteristics of the global, Asia and China specific aircraft leasing industry while the dynamics and drivers of the aviation and leasing landscape are also examined in respect to the global aircraft market and more specifically the Asia and China market. In addition, an analysis of the drivers affecting cross border mergers and acquisitions in the industry is developed. This book will be of interest to more general aviation enthusiasts, industry participants, and academics. David Yu is the Managing Director, Chief Investment Officer, and Co-Founder of Inception Aviation Holdings, a family aviation investment and financing firm. He heads up efforts to provide investment and financing solutions and advisory services to airlines, lessors, investors and financial institutions. Prof. Yu is a recognized expert in cross border finance and investing and also acts as a board member and senior advisor for funds and companies including Board Director of FortuneRock China Ltd. (biotech), Board Advisor of Pan Pacific Airlines, KPMG (Ireland)'s Aviation Finance and Leasing Thought Leader, among others.



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