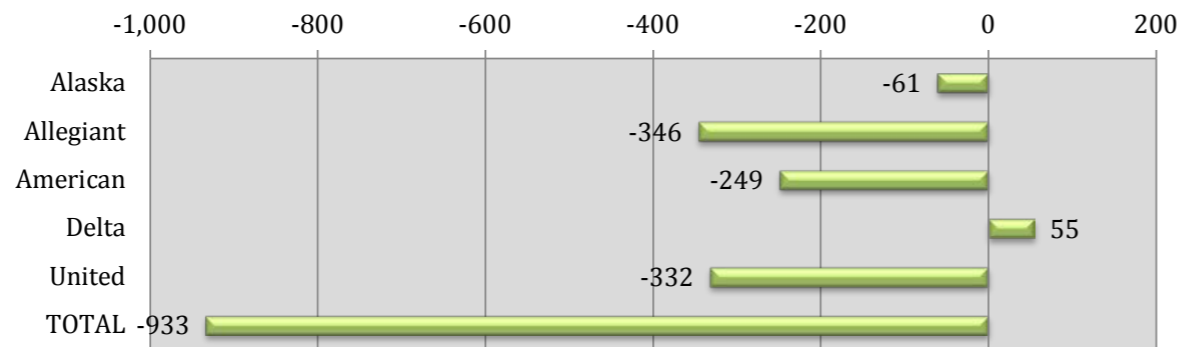


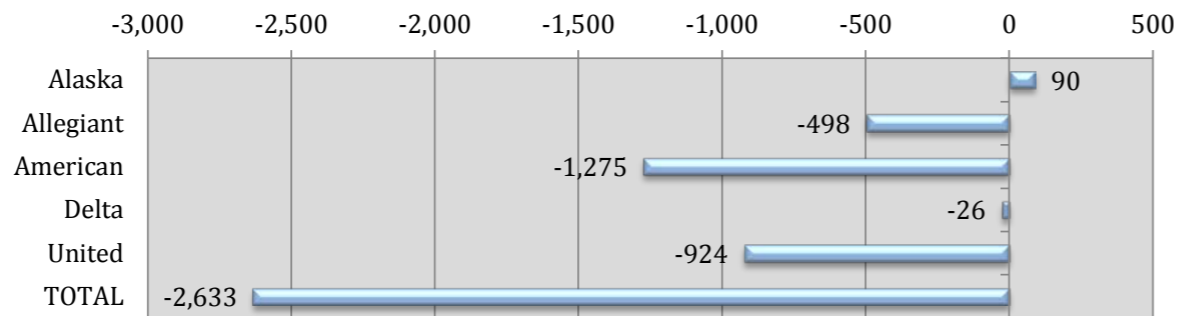
**Monthly Reported Enplaned Passengers YOY Δ**



|  | REPORTED MONTH |        |       |     |
|--|----------------|--------|-------|-----|
|  | Mar-16         | Mar-15 | YOY Δ | % Δ |

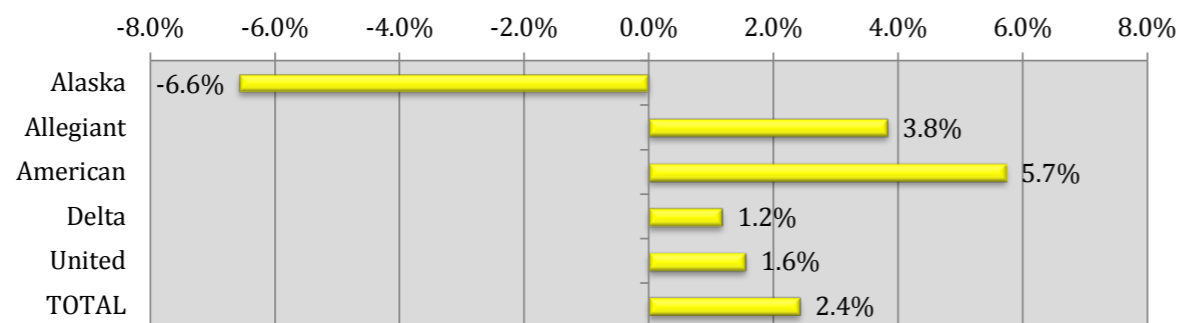
| <b>PASSENGERS</b> |               |               |             |              |
|-------------------|---------------|---------------|-------------|--------------|
| Alaska            | 1,818         | 1,879         | -61         | -3.2%        |
| Allegiant         | 2,681         | 3,027         | -346        | -11.4%       |
| American          | 11,434        | 11,683        | -249        | -2.1%        |
| Delta             | 6,428         | 6,373         | 55          | 0.9%         |
| United            | 21,852        | 22,184        | -332        | -1.5%        |
| <b>TOTAL</b>      | <b>44,213</b> | <b>45,146</b> | <b>-933</b> | <b>-2.1%</b> |

**Monthly Reported Seats YOY Δ**



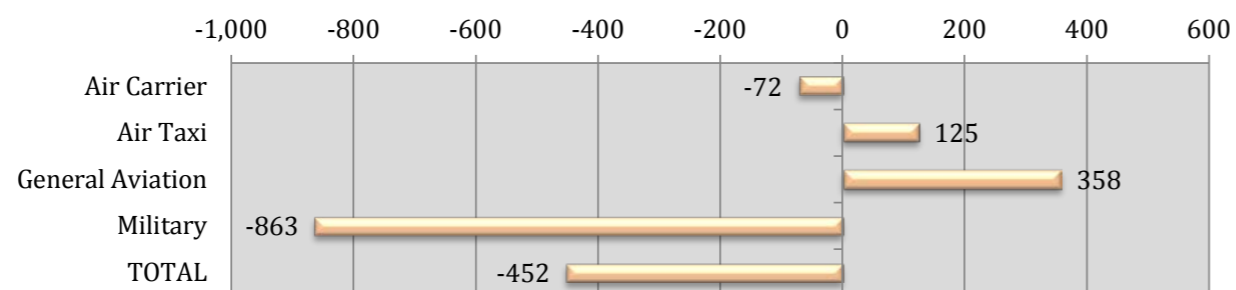
| <b>SEATS</b> |               |               |               |              |
|--------------|---------------|---------------|---------------|--------------|
| Alaska       | 2,170         | 2,080         | 90            | 4.3%         |
| Allegiant    | 2,822         | 3,320         | -498          | -15.0%       |
| American     | 13,388        | 14,663        | -1,275        | -8.7%        |
| Delta        | 6,748         | 6,774         | -26           | -0.4%        |
| United       | 26,592        | 27,516        | -924          | -3.4%        |
| <b>TOTAL</b> | <b>51,720</b> | <b>54,353</b> | <b>-2,633</b> | <b>-4.8%</b> |

**Monthly Reported Load Factor YOY Δ**

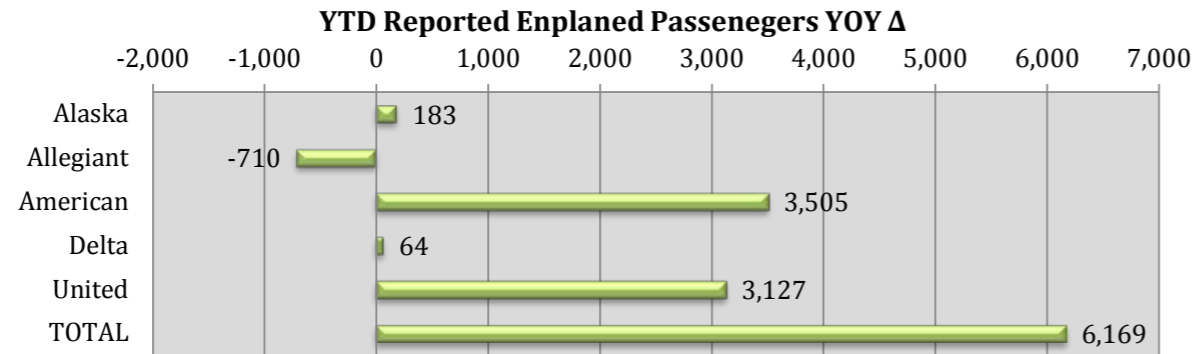


| <b>LOAD FACTOR</b> |              |              |          |             |
|--------------------|--------------|--------------|----------|-------------|
| Alaska             | 83.8%        | 90.3%        | -        | -6.6%       |
| Allegiant          | 95.0%        | 91.2%        | -        | 3.8%        |
| American           | 85.4%        | 79.7%        | -        | 5.7%        |
| Delta              | 95.3%        | 94.1%        | -        | 1.2%        |
| United             | 82.2%        | 80.6%        | -        | 1.6%        |
| <b>TOTAL</b>       | <b>85.5%</b> | <b>83.1%</b> | <b>-</b> | <b>2.4%</b> |

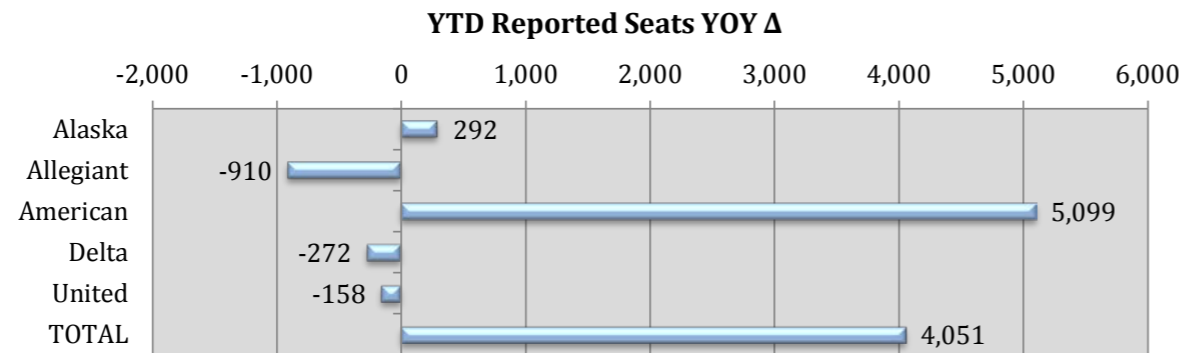
**Monthly FAA OPS NET Aircraft Operations YOY Δ**



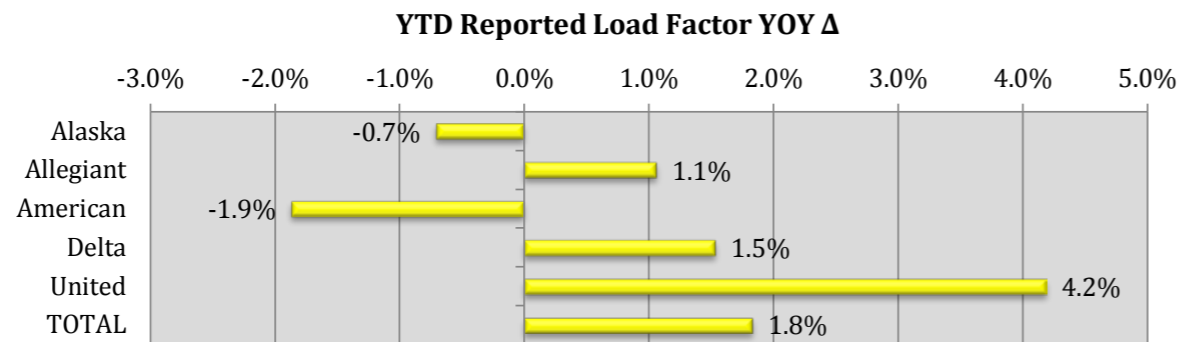
| <b>OPERATIONS</b> |              |              |             |              |
|-------------------|--------------|--------------|-------------|--------------|
| Air Carrier       | 928          | 1,000        | -72         | -7.2%        |
| Air Taxi          | 995          | 870          | 125         | 14.4%        |
| General Aviation  | 4,506        | 4,148        | 358         | 8.6%         |
| Military          | 2,381        | 3,244        | -863        | -26.6%       |
| <b>TOTAL</b>      | <b>8,810</b> | <b>9,262</b> | <b>-452</b> | <b>-4.9%</b> |



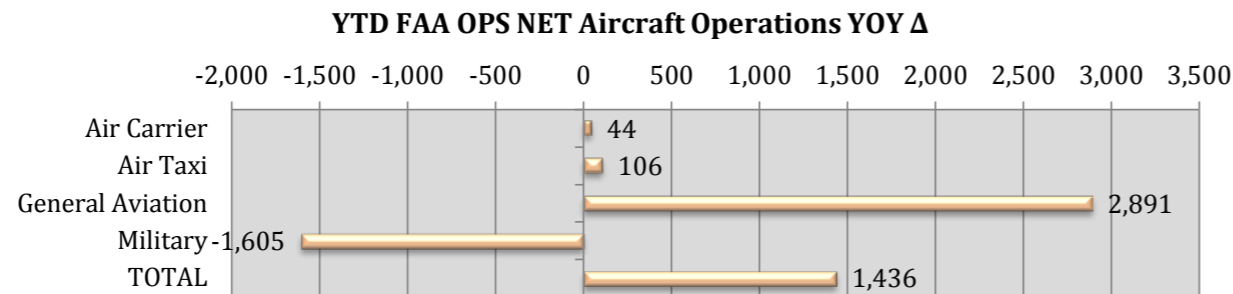
|                   | REPORTED YEAR-TO-DATE |                |              |             |
|-------------------|-----------------------|----------------|--------------|-------------|
|                   | YTD 2016              | YTD 2015       | YOY Δ        | % Δ         |
| <b>PASSENGERS</b> |                       |                |              |             |
| Alaska            | 4,904                 | 4,721          | 183          | 3.9%        |
| Allegiant         | 7,616                 | 8,326          | -710         | -8.5%       |
| American          | 34,335                | 30,830         | 3,505        | 11.4%       |
| Delta             | 18,298                | 18,234         | 64           | 0.4%        |
| United            | 65,061                | 61,934         | 3,127        | 5.0%        |
| <b>TOTAL</b>      | <b>130,214</b>        | <b>124,045</b> | <b>6,169</b> | <b>5.0%</b> |



|              | YTD 2016       | YTD 2015       | YOY Δ        | % Δ         |
|--------------|----------------|----------------|--------------|-------------|
| <b>SEATS</b> |                |                |              |             |
| Alaska       | 6,342          | 6,050          | 292          | 4.8%        |
| Allegiant    | 8,552          | 9,462          | -910         | -9.6%       |
| American     | 41,786         | 36,687         | 5,099        | 13.9%       |
| Delta        | 20,072         | 20,344         | -272         | -1.3%       |
| United       | 77,706         | 77,864         | -158         | -0.2%       |
| <b>TOTAL</b> | <b>154,458</b> | <b>150,407</b> | <b>4,051</b> | <b>2.7%</b> |



|                    | YTD 2016     | YTD 2015     | YOY Δ    | % Δ         |
|--------------------|--------------|--------------|----------|-------------|
| <b>LOAD FACTOR</b> |              |              |          |             |
| Alaska             | 77.3%        | 78.0%        | -        | -0.7%       |
| Allegiant          | 89.1%        | 88.0%        | -        | 1.1%        |
| American           | 82.2%        | 84.0%        | -        | -1.9%       |
| Delta              | 91.2%        | 89.6%        | -        | 1.5%        |
| United             | 83.7%        | 79.5%        | -        | 4.2%        |
| <b>TOTAL</b>       | <b>84.3%</b> | <b>82.5%</b> | <b>-</b> | <b>1.8%</b> |



|                   | YTD 2016      | YTD 2015      | YOY Δ        | % Δ         |
|-------------------|---------------|---------------|--------------|-------------|
| <b>OPERATIONS</b> |               |               |              |             |
| Air Carrier       | 2,825         | 2,781         | 44           | 1.6%        |
| Air Taxi          | 2,606         | 2,500         | 106          | 4.2%        |
| General Aviation  | 14,450        | 11,559        | 2,891        | 25.0%       |
| Military          | 7,151         | 8,756         | -1,605       | -18.3%      |
| <b>TOTAL</b>      | <b>27,032</b> | <b>25,596</b> | <b>1,436</b> | <b>5.6%</b> |