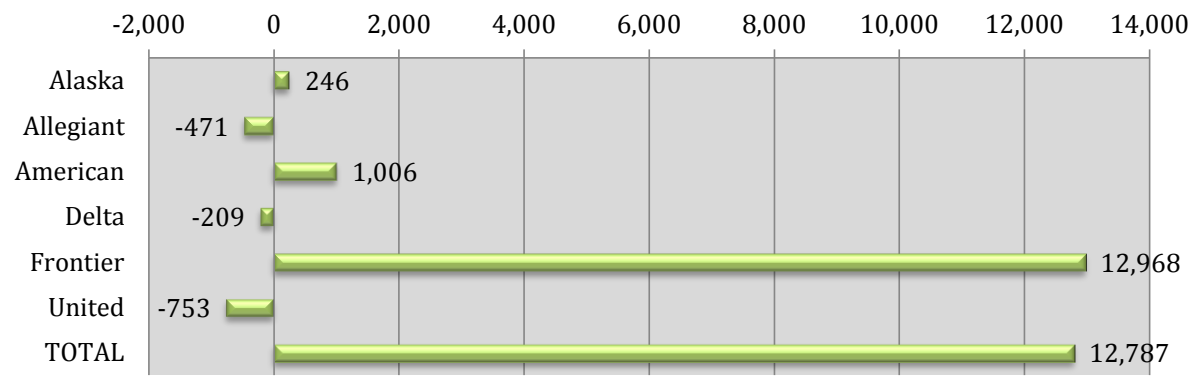


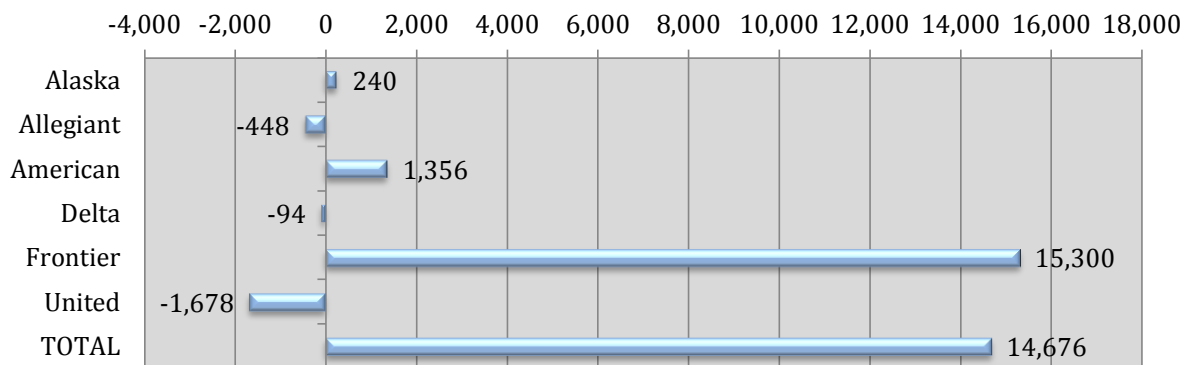
Monthly Reported Enplaned Passengers YOY Δ



	REPORTED MONTH			
	Nov-16	Nov-15	YOY Δ	% Δ

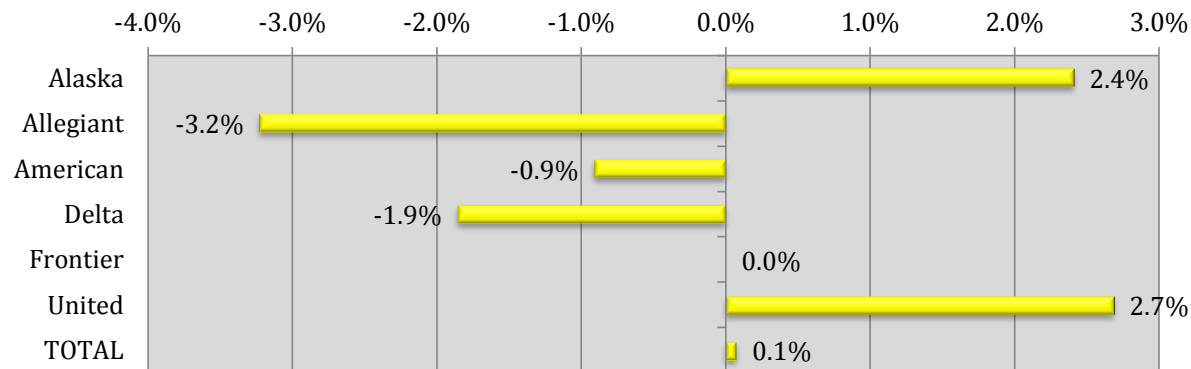
PASSENGERS				
Alaska	1,870	1,624	246	15.1%
Allegiant	2,290	2,761	-471	-17.1%
American	15,007	14,001	1,006	7.2%
Delta	5,927	6,136	-209	-3.4%
Frontier	12,968	0	12,968	-
United	23,529	24,282	-753	-3.1%
TOTAL	61,591	48,804	12,787	26.2%

Monthly Reported Seats YOY Δ



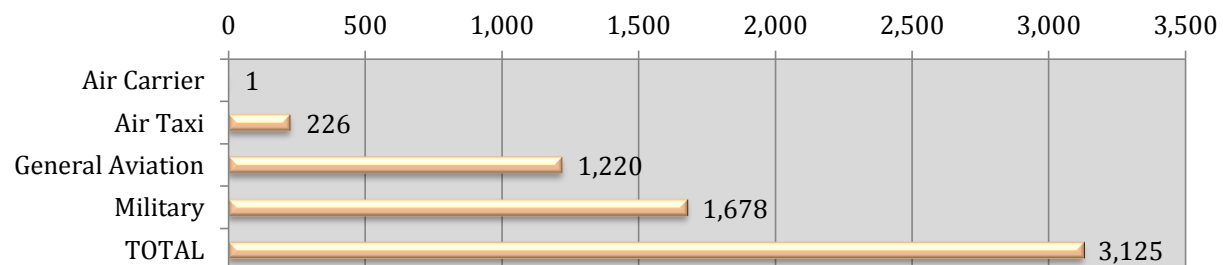
SEATS				
Alaska	2,280	2,040	240	11.8%
Allegiant	2,802	3,250	-448	-13.8%
American	17,630	16,274	1,356	8.3%
Delta	6,652	6,746	-94	-1.4%
Frontier	15,300	0	15,300	-
United	26,258	27,936	-1,678	-6.0%
TOTAL	70,922	56,246	14,676	26.1%

Monthly Reported Load Factor YOY Δ

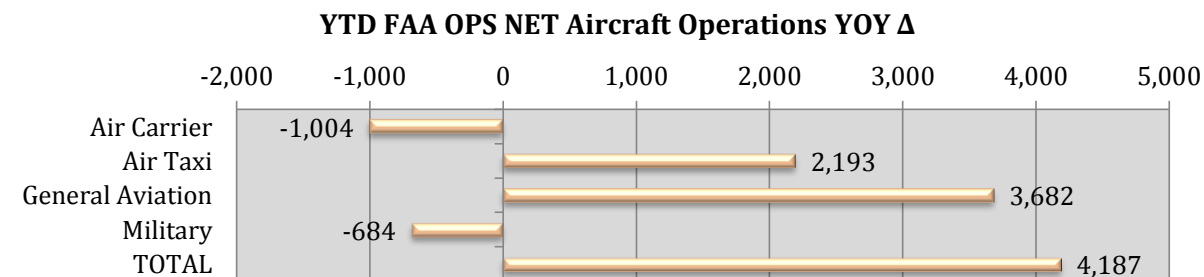
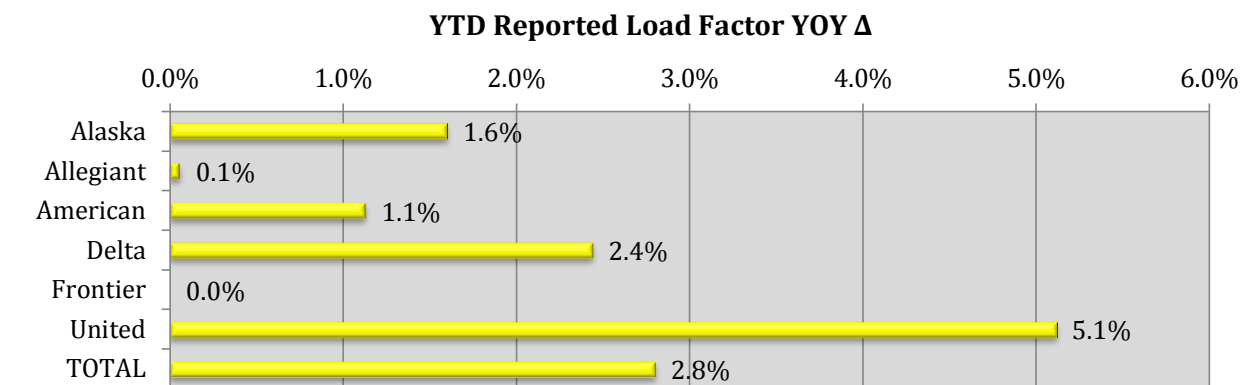
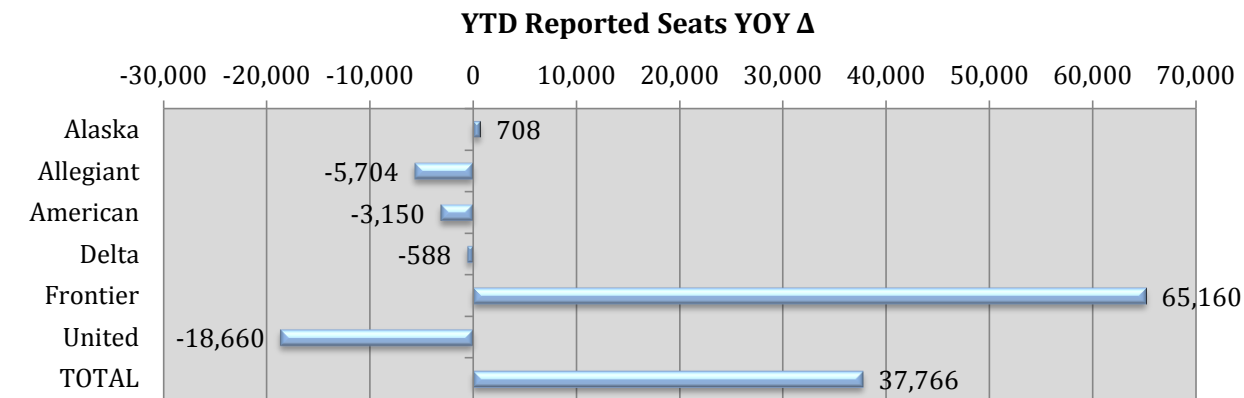
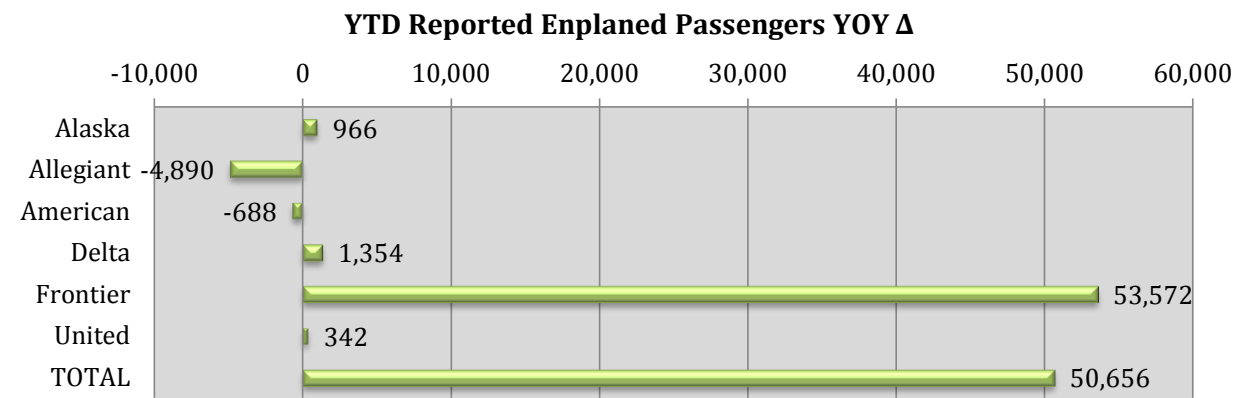


LOAD FACTOR				
Alaska	82.0%	79.6%	-	2.4%
Allegiant	81.7%	85.0%	-	-3.2%
American	85.1%	86.0%	-	-0.9%
Delta	89.1%	91.0%	-	-1.9%
Frontier	84.8%	-	-	-
United	89.6%	86.9%	-	2.7%
TOTAL	86.8%	86.8%	-	0.1%

Monthly FAA OPS NET Aircraft Operations YOY Δ



OPERATIONS				
Air Carrier	1,118	1,117	1	0.1%
Air Taxi	988	762	226	29.7%
General Aviation	5,027	3,807	1,220	32.0%
Military	4,421	2,743	1,678	61.2%
TOTAL	11,554	8,429	3,125	37.1%



	REPORTED YEAR-TO-DATE			
	YTD 2016	YTD 2015	YOY Δ	% Δ
PASSENGERS				
Alaska	20,013	19,047	966	5.1%
Allegiant	26,590	31,480	-4,890	-15.5%
American	153,379	154,067	-688	-0.4%
Delta	71,338	69,984	1,354	1.9%
Frontier	53,572	0	53,572	-
United	262,513	262,171	342	0.1%
TOTAL	587,405	536,749	50,656	9.4%

	YTD 2016	YTD 2015	YOY Δ	% Δ
SEATS				
Alaska	23,688	22,980	708	3.1%
Allegiant	30,882	36,586	-5,704	-15.6%
American	177,273	180,423	-3,150	-1.7%
Delta	77,176	77,764	-588	-0.8%
Frontier	65,160	0	65,160	-
United	303,548	322,208	-18,660	-5.8%
TOTAL	677,727	639,961	37,766	5.9%

	YTD 2016	YTD 2015	YOY Δ	% Δ
LOAD FACTOR				
Alaska	84.5%	82.9%	-	1.6%
Allegiant	86.1%	86.0%	-	0.1%
American	86.5%	85.4%	-	1.1%
Delta	92.4%	90.0%	-	2.4%
Frontier	82.2%	-	-	-
United	86.5%	81.4%	-	5.1%
TOTAL	86.7%	83.9%	-	2.8%

	YTD 2016	YTD 2015	YOY Δ	% Δ
OPERATIONS				
Air Carrier	11,803	12,807	-1,004	-7.8%
Air Taxi	11,204	9,011	2,193	24.3%
General Aviation	57,185	53,503	3,682	6.9%
Military	42,288	42,972	-684	-1.6%
TOTAL	122,480	118,293	4,187	3.5%