

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

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www.elitetraveler.com

ELITE TRAVELER is a consumer brand created exclusively for and distributed to the private jet traveler. Elite Traveler provides detailed information covering the spectrum of luxury lifestyle categories for our exclusive audience of Ultra High Net Worth Individuals. Editorial content across all channels covers the full range of the private jet lifestyle, including travel, destinations, fashion, watches, jewelry, dining, and luxury transport, providing a 360-degree multi-platform media experience.

BRAND REPORT PURPOSE

The Brand Report provides a deeper understanding and identification of all audited touch points with customers that have interest in the brand. It is designed to present analysis of all communication channels, including a brand's unique users within each channel of, but not across, multiple media platforms. This non-integrated report contains data for each separate media channel as indicated in the Executive Summary. No attempt has been made to identify or eliminate duplication that may exist across media channels.

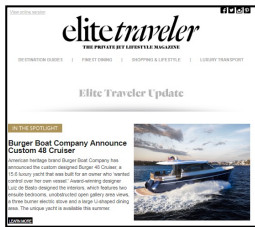
CHANNELS

ELITE TRAVELER MAGAZINE



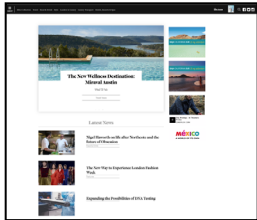
3 issues in the period
98,965 average circulation

ELITE TRAVELER E-NEWSLETTER



25 issued in the period
12,544 average per occurrence

ELITE TRAVELER WEBSITE



325,284 average users

ELITE TRAVELER SOCIAL MEDIA



34,500 Twitter followers
18,453 Facebook likes
1,717 LinkedIn followers
30,400 Instagram followers

EXECUTIVE SUMMARY

Below are the average contacts per occurrence, including frequency per period reported.

	Paid	Non-Paid	Average
ELITE TRAVELER MAGAZINE (3 issues in the period)	355	98,610	98,965
ELITE TRAVELER E-NEWSLETTER			
Elite Traveler E-Newsletter (25 issued in the period)	-	12,544	12,544
ELITE TRAVELER WEBSITE (Monthly Users with 3,142,930 average Pageviews)	-	325,284	325,284
ELITE TRAVELER SOCIAL MEDIA			
a. Twitter followers	-	*34,500	*34,500
b. Facebook likes	-	*18,453	*18,453
c. LinkedIn followers	-	*1,717	*1,717
d. Instagram followers	-	*30,400	*30,400

*Social Media claims are cumulative figures, not averages.

MARKET SERVED

ELITE TRAVELER, the private jet lifestyle magazine, serves ultra-affluent consumers worldwide. Distributed via private jet terminals, in-flight caterers, corporate flight departments, private jet charter, fractional jet owners, jet card and management companies. Also distributed in international first class lounges, yacht marinas, professional sports locker rooms, exclusive golf & country clubs, luxury events & conventions and to paid subscribers. Multi-Copy Same Addressee circulation is audited only to the point of distribution.

PRICE AND FREQUENCY

\$167.11 Average Annual Subscription Order Price for the Period Reported (Excluding Sponsored Subscriptions)

6 Issues Per Year

\$50.00 All Single-Copy Sales Prices for the Period

AVERAGE TOTAL QUALIFIED BASED ON 3 ISSUES IN THE PERIOD

Total Qualified	98,965
Average Rate Base	**NC
Variance +/-	**NC
Percent +/-	**NC
Qualified Paid	355
Subscriptions	355
Sponsored	-
Single-Copy Sales	-
Qualified Non-Paid	98,610

****NC = None Claimed**

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD

Qualified Circulation	Qualified Paid		Qualified Non-Paid		Total Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	355	0.4	375	0.3	730	0.7
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	98,235	99.3	98,235	99.3
Sponsored Individually Addressed	-	-	-	-	-	-
Sponsored Multi-Copy Same Addressee	-	-	-	-	-	-
Sub-Total Subscriptions:	355	0.4	98,610	99.6	98,965	100.0
Single-Copy Sales	-	-	-	-	-	-
Sponsored Single-Copy Sales	-	-	-	-	-	-
TOTAL	355	0.4	98,610	99.6	98,965	100.0

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

2018 Issue	Qualified Paid			Qualified Non-Paid	Total Qualified
	Single-Copy Sales	Subscriptions	Total		
July/August	-	360	360	98,605	98,965
September/October	-	353	353	98,550	98,903
November/December	-	353	353	98,675	99,028

3. BREAKOUT OF QUALIFIED CIRCULATION TO THE CONSUMER MARKET FOR ISSUE OF SEPTEMBER/OCTOBER 2018

This issue is 0.1% or 94 copies below the average of the other 2 issues reported in Paragraph 2.

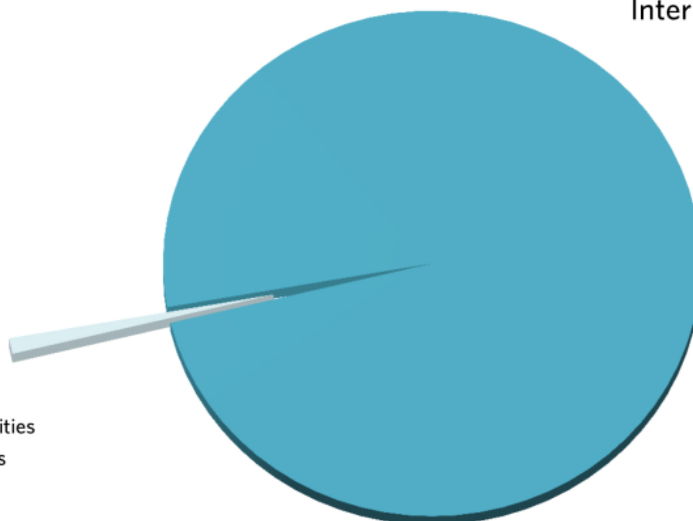
Breakout to the Consumer Market	Total Qualified	Percent of Total	Qualified Non-Paid	Qualified Paid
Non-Paid Multi-Copy Same Addressee				
PRIVATE JETS (Note 1)	74,850	75.7	74,850	-
International 1st Class Lounges (Note 2)	22,205	22.4	22,205	-
Professional Sports Locker Facilities	360	0.4	360	-
Yacht Marinas	500	0.5	500	-
Luxury Events & Conventions	260	0.3	260	-
Sub-Total Non-Paid Multi-Copy Same Addressee	98,175	99.3	98,175	-
Paid Individual/Direct Request – Subscribers	728	0.7	375	353
Single-Copy Sales	-	-	-	-
TOTAL QUALIFIED CIRCULATION	98,903	100.0	98,550	353
PERCENT	100.0		99.6	0.4

Note 1: PRIVATE JETS include corporate flight departments, in-flight caterers, FBOs, private jet operators, charter companies, fractional jet owners, jet cards and aircraft management companies.

Note 2: Includes in-flight copies.

3. Multi-Copy Same Addressee Category Distribution Breakdown: 98,175

Private Jets +
International 1st Class Lounges
99%



Others 1%

Yacht Marinas

Professional Sports Locker Facilities

Luxury Events & Conventions

Market Served	Total Qualified	Percent of Total	Qualified Non-Paid	Qualified Paid
Non-Paid Multi-Copy Same Addressee				
PRIVATE JETS	74,850	76.2	74,850	-
International 1st Class Lounges	22,205	22.6	22,205	-
Professional Sports Locker Facilities	360	0.4	360	-
Yacht Marinas	500	0.5	500	-
Luxury Events & Conventions	260	0.3	260	-
TOTAL NON-PAID MULTI-COPY SAME ADDRESSEE	98,175	100.0	98,175	-

4. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF SEPTEMBER/OCTOBER 2018

Qualification Source	Qualified Within			Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
	1 Year	2 Years	3 Years				
I. Direct Request:	728	-	-	375	353	728	0.7
II. Request from recipient's company:	-	-	-	-	-	-	-
III. Membership Benefit:	-	-	-	-	-	-	-
IV. Communication from recipient or re-distributor (other than request):	72,210	13,820	12,145	98,175	-	98,175	99.3
V. TOTAL - Sources other than above (listed alphabetically):	-	-	-	-	-	-	-
Rosters and Directories	-	-	-	-	-	-	-
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-	-	-
Delivered Unlabeled Single Copies	-	-	-	-	-	-	-
Other sources	-	-	-	-	-	-	-
VI. Single Copy Sales:	-	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	72,938	13,820	12,145	98,550	353	98,903	100.0
PERCENT	73.7	14.0	12.3	99.6	0.4	100.0	

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED BRAND REPORTS

6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim	Circulation Claim
	January - June 2016	July - December 2016	January - June 2017	July - December 2017	January - June 2018*	July - December 2018*
Total Audit Average Qualified:	97,117	98,097	98,568	90,599	98,858	98,965
Rate Base (if any):	**NC	**NC	**NC	**NC	**NC	**NC
Rate Base +/-:	**NC	**NC	**NC	**NC	**NC	**NC
Percent +/-:	**NC	**NC	**NC	**NC	**NC	**NC
Qualified Paid :	347	353	356	360	369	355
Subscriptions	347	353	356	360	369	355
Sponsored	-	-	-	-	-	-
Single-Copy Sales	-	-	-	-	-	-
Qualified Non-Paid:	96,770	97,744	98,212	90,239	98,489	98,610
Post Expire Copies included in Total Qualified Circulation:	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price:	\$166.72	\$180.36	\$166.62	\$163.11	\$167.11	\$167.11

*NOTE: January - December 2018 is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

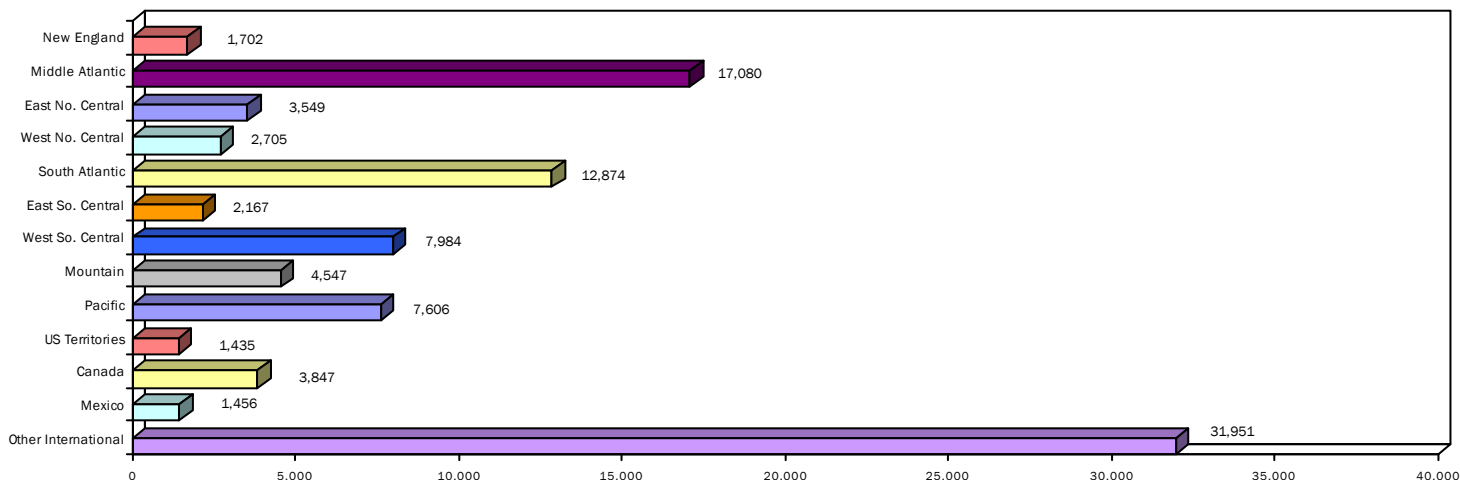
**NC = None Claimed.

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF SEPTEMBER/OCTOBER 2018*

State	Qualified Paid			Total Qualified Non-Paid	Total Qualified	Percent
	Single-Copy Sales	Subscriptions	Total Paid			
Maine	-	-	-	135	135	
New Hampshire	-	1	1	95	96	
Vermont	-	1	1	25	26	
Massachusetts	-	3	3	790	793	
Rhode Island	-	-	-	165	165	
Connecticut	-	2	2	485	487	
NEW ENGLAND	-	7	7	1,695	1,702	1.7
New York	-	37	37	14,535	14,572	
New Jersey	-	12	12	1,730	1,742	
Pennsylvania	-	6	6	760	766	
MIDDLE ATLANTIC	-	55	55	17,025	17,080	17.3
Ohio	-	6	6	710	716	
Indiana	-	-	-	880	880	
Illinois	-	11	11	1,230	1,241	
Michigan	-	9	9	440	449	
Wisconsin	-	3	3	260	263	
EAST NO. CENTRAL	-	29	29	3,520	3,549	3.6
Minnesota	-	2	2	465	467	
Iowa	-	1	1	220	221	
Missouri	-	1	1	935	936	
North Dakota	-	-	-	105	105	
South Dakota	-	-	-	130	130	
Nebraska	-	-	-	210	210	
Kansas	-	1	1	635	636	
WEST NO. CENTRAL	-	5	5	2,700	2,705	2.7
Delaware	-	-	-	80	80	
Maryland	-	3	3	225	228	
Washington, DC	-	1	1	50	51	
Virginia	-	3	3	4,395	4,398	
West Virginia	-	-	-	5	5	
North Carolina	-	3	3	655	658	
South Carolina	-	3	3	470	473	
Georgia	-	3	3	955	958	
Florida	-	28	28	5,995	6,023	
SOUTH ATLANTIC	-	44	44	12,830	12,874	13.0
Kentucky	-	-	-	310	310	
Tennessee	-	4	4	435	439	
Alabama	-	1	1	440	441	
Mississippi	-	2	2	975	977	
EAST SO. CENTRAL	-	7	7	2,160	2,167	2.2
Arkansas	-	3	3	155	158	
Louisiana	-	4	4	1,615	1,619	
Oklahoma	-	1	1	400	401	
Texas	-	21	21	5,785	5,806	
WEST SO. CENTRAL	-	29	29	7,955	7,984	8.1
Montana	-	1	1	135	136	
Idaho	-	-	-	80	80	
Wyoming	-	-	-	80	80	
Colorado	-	5	5	1,275	1,280	
New Mexico	-	1	1	90	91	
Arizona	-	6	6	2,100	2,106	
Utah	-	3	3	120	123	
Nevada	-	1	1	650	651	
MOUNTAIN	-	17	17	4,530	4,547	4.6
Alaska	-	-	-	145	145	
Washington	-	8	8	830	838	
Oregon	-	1	1	800	801	
California	-	56	56	5,500	5,556	
Hawaii	-	1	1	265	266	
PACIFIC	-	66	66	7,540	7,606	7.7
UNITED STATES	-	259	259	59,955	60,214	60.9
U.S. Territories	-	-	-	1,435	1,435	
Canada	-	17	17	3,830	3,847	
Mexico	-	1	1	1,455	1,456	
Other International	-	76	76	31,875	31,951	
TOTAL QUALIFIED CIRCULATION	-	353	353	98,550	98,903	100.0

*See Additional Data

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION



GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF SEPTEMBER/OCTOBER 2018*

Region/Country	Single-Copy Sales	Qualified Paid Subscriptions	Total Paid	Total Qualified Non-Paid	Total Qualified	Percent
ASIA						
China	-	-	-	205	205	
Hong Kong - SAR	-	1	1	65	66	
India	-	3	3	180	183	
Indonesia	-	-	-	10	10	
Japan	-	-	-	30	30	
Korea, Republic Of	-	-	-	340	340	
Macao	-	1	1	-	1	
Malaysia	-	1	1	480	481	
Myanmar	-	-	-	100	100	
Pakistan	-	-	-	50	50	
Philippines	-	1	1	15	16	
Singapore	-	2	2	175	177	
Taiwan	-	3	3	-	3	
Thailand	-	2	2	55	57	
Vietnam	-	-	-	85	85	
Subtotal	-	14	14	1,790	1,804	1.8
MIDDLE EAST						
Bahrain	-	1	1	50	51	
Israel	-	-	-	45	45	
Jordan	-	-	-	105	105	
Kuwait	-	-	-	40	40	
Lebanon	-	1	1	50	51	
Qatar	-	-	-	25	25	
Saudi Arabia	-	-	-	315	315	
Syrian Arab Republic	-	-	-	25	25	
United Arab Emirates	-	1	1	5,925	5,926	
Subtotal	-	3	3	6,580	6,583	6.7
EUROPE						
Austria	-	3	3	90	93	
Belgium	-	1	1	80	81	
Bulgaria	-	-	-	5	5	
Channel Islands	-	-	-	30	30	
Croatia	-	-	-	60	60	
Cyprus	-	1	1	105	106	
Czech Republic	-	-	-	90	90	
Denmark	-	-	-	35	35	
Estonia	-	-	-	10	10	
Finland	-	1	1	65	66	
France	-	1	1	2,545	2,546	
Germany	-	4	4	415	419	
Greece	-	-	-	305	305	
Iceland	-	-	-	25	25	
Ireland	-	-	-	195	195	
Italy	-	-	-	1,105	1,105	
Luxembourg	-	1	1	5	6	
Malta	-	1	1	35	36	
Monaco	-	2	2	25	27	
Montenegro	-	-	-	5	5	
Netherlands	-	2	2	170	172	
Norway	-	-	-	10	10	
Poland	-	-	-	35	35	
Portugal	-	-	-	300	300	
Romania	-	-	-	130	130	
Russian Federation	-	1	1	110	111	
Serbia	-	2	2	-	2	
Slovakia	-	-	-	5	5	
Spain	-	4	4	1,055	1,059	
Sweden	-	1	1	45	46	
Switzerland	-	4	4	730	734	
Turkey	-	-	-	280	280	
Ukraine	-	-	-	260	260	
United Kingdom	-	14	14	9,885	9,899	
Subtotal	-	43	43	18,245	18,288	18.5
AFRICA						
Cote D'Ivoire	-	-	-	25	25	
Egypt	-	-	-	100	100	
Guinea	-	-	-	25	25	
Kenya	-	-	-	25	25	
Morocco	-	1	1	50	51	
Mozambique	-	-	-	50	50	
Nigeria	-	-	-	180	180	
Rwanda	-	-	-	25	25	
Seychelles	-	-	-	25	25	
South Africa	-	-	-	320	320	
Tanzania	-	-	-	105	105	
Zambia	-	-	-	50	50	
Zimbabwe	-	-	-	50	50	
Subtotal	-	1	1	1,030	1,031	1.0
NORTH AMERICA						
Canada	-	17	17	3,830	3,847	
Mexico	-	1	1	1,455	1,456	
United States	-	259	259	59,955	60,214	
Subtotal	-	277	277	65,240	65,517	66.2
CARIBBEAN						
Anguilla	-	-	-	40	40	
Antigua and Barbuda	-	-	-	50	50	
Aruba	-	-	-	40	40	
Bahamas	-	-	-	105	105	
Barbados	-	-	-	20	20	
Bermuda	-	-	-	155	155	
Cayman Islands	-	-	-	125	125	
Curacao	-	-	-	35	35	
Dominican Republic	-	-	-	705	705	
Grenada	-	-	-	75	75	
Jamaica	-	-	-	15	15	
Netherlands Antilles	-	-	-	85	85	
Puerto Rico	-	-	-	1,105	1,105	
Saint Kitts and Nevis	-	-	-	190	190	
Saint Vincent and the Grenadines	-	-	-	115	115	
Trinidad and Tobago	-	-	-	30	30	
Turks and Caicos Islands	-	-	-	450	450	
Virgin Islands, U.S.	-	-	-	150	150	
Subtotal	-	-	-	3,490	3,490	3.5
CENTRAL AMERICA						
Costa Rica	-	-	-	30	30	
Guatemala	-	-	-	25	25	
Panama	-	-	-	225	225	
Subtotal	-	-	-	280	280	0.3
SOUTH AMERICA						
Argentina	-	-	-	135	135	
Brazil	-	4	4	365	369	
Chile	-	-	-	50	50	
Colombia	-	-	-	700	700	
Ecuador	-	-	-	5	5	
Paraguay	-	-	-	25	25	
Peru	-	1	1	5	6	
Venezuela	-	-	-	75	75	
Subtotal	-	5	5	1,360	1,365	1.4
ASIA PACIFIC						
Australia	-	7	7	425	432	
Fiji	-	-	-	30	30	
New Zealand	-	3	3	80	83	
Subtotal	-	10	10	535	545	0.6
TOTAL QUALIFIED CIRCULATION	-	353	353	98,550	98,903	100.0

*See Additional Data

E-NEWSLETTER CHANNEL

2018	Elite Traveler E-Newsletter
JULY	
July 1	7,084
July 8	7,170
July 15	7,044
July 22	7,968
July 29	9,251
AUGUST	
August 5	9,361
August 12	9,363
August 19	10,526
August 26	10,783
SEPTEMBER	
September 2	11,164
September 9	11,315
September 16	11,367
September 23	11,528
September 30	11,771
OCTOBER	
October 7	12,156
October 14	12,876
October 21	13,783
October 28	14,884
NOVEMBER	
November 4	15,731
November 11	16,409
November 25	17,831
DECEMBER	
December 2	17,309
December 9	18,591
December 16	18,966
December 23	19,371
AVERAGE:	12,544

Elite Traveler E-Newsletter (25 issued in the period)

WEBSITE CHANNEL

WWW.ELITETRAVELER.COM

2018	Pageviews	Sessions	Users	Average Session Duration
July	4,138,775	340,196	301,045	2:07
August	4,551,124	399,278	360,866	1:53
September	2,996,913	377,679	338,565	1:55
October	2,938,750	348,504	312,165	2:01
November	2,713,781	361,208	323,132	1:56
December	1,518,237	355,096	315,932	1:55
AVERAGE:	3,142,930	363,660	325,284	1:57

July - December 2018 data was provided by Google Analytics. All website activity is audited by BPA Worldwide.

WEBSITE GLOSSARY

Pageviews: A Pageview is recorded each time a page implanted with the JavaScript code (tag) is displayed in a browser window. This will occur whether the page is served directly from the web server, from a proxy, or from the browser's cache.

Sessions: A single continuous set of activity attributable to a cookie browser resulting in one or more pulled text and/or graphics downloads from a site. A period of 30 minutes of inactivity will terminate the session.

Users: An identified and unduplicated Cookie Browser that accesses Internet content or advertising during a measurement period.

Average Session Duration: The time visitors remain on a site per session.

SOCIAL MEDIA CHANNEL

Elite Traveler Social Media



Twitter followers

http://www.twitter.com/elite_traveler



Facebook likes

<http://www.facebook.com/EliteTraveler>



LinkedIn followers

<http://www.linkedin.com/company/elite-traveler>



Instagram followers

<http://www.instagram.com/elitetraveler>

2018	Twitter followers	Facebook likes	LinkedIn followers	Instagram followers
Beginning Balance	34,567	18,089	1,650	14,600
July	34,216	18,170	1,668	15,123
August	34,346	18,205	1,683	18,040
September	34,336	18,282	1,691	22,405
October	34,528	18,363	1,696	25,652
November	34,500	18,415	1,714	28,400
December	34,500	18,453	1,717	30,400

ADDITIONAL DATA

MAGAZINE:**METHOD OF DISTRIBUTION:**

Qualified recipients are paid subscribers and non-paid recipients. Copies are addressed to individuals and mailed via Standard Class. Multi-Copy Same Addressee circulation is audited only to the point of distribution.

AVERAGE NON-QUALIFIED CIRCULATION: 3,467 COPIES

SUBSCRIPTION PRICE:**Domestic:**

6 issues for \$155.00
12 issues for \$265.00

Foreign:

6 issues for \$210.00
12 issues for \$365.00

AVERAGE ANNUAL ORDER PRICE:

6 issues for \$167.11
12 issues for \$292.23

GEOGRAPHIC DISTRIBUTION:

Geographic data for E-Newsletter, Website and Social Media are not reported at the publisher's option.

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Kat Czarnecki, Senior Director Distribution & Operations

Randy Silverman, VP Circulation

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed

February 15, 2019

State

New York

City

New York

Revised

February 15, 2019

Type

CBD

ID Number

E239B0D8

About BPA Worldwide:

A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Globally, BPA audits media properties including consumer magazines, newspapers, web sites, events, email newsletters, databases, wireless, social media and other advertiser-supported media—as well as advertiser and agency members. Visit www.bpaww.com for the latest audit reports, membership information and publishing and advertising industry news.