

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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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.

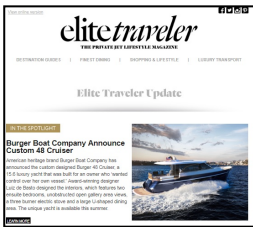
CHANNELS

ELITE TRAVELER MAGAZINE



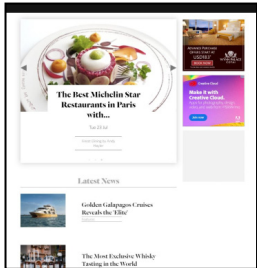
2 issues in the period
98,524 average circulation

ELITE TRAVELER E-NEWSLETTER




26 issued in the period
17,109 average per occurrence

ELITE TRAVELER WEBSITE



314,596 average users

ELITE TRAVELER SOCIAL MEDIA



35,001 Twitter followers
18,906 Facebook likes
1,800 LinkedIn followers
42,085 Instagram followers

EXECUTIVE SUMMARY

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

	Paid	Non-Paid	Average
ELITE TRAVELER MAGAZINE (2 issues in the period)	360	98,164	98,524
ELITE TRAVELER E-NEWSLETTER			
Elite Traveler E-Newsletter (26 issued in the period)	-	17,109	17,109
ELITE TRAVELER WEBSITE (Monthly Users with 1,610,095 average Pageviews)	-	314,596	314,596
ELITE TRAVELER SOCIAL MEDIA			
a. Twitter followers	-	*35,001	*35,001
b. Facebook likes	-	*18,906	*18,906
c. LinkedIn followers	-	*1,800	*1,800
d. Instagram followers	-	*42,085	*42,085

*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

\$169.42 Average Annual Subscription Order Price for the Period Reported (Excluding Sponsored Subscriptions)

4 Issues Per Year (See Additional Data)

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

AVERAGE TOTAL QUALIFIED BASED ON 2 ISSUES IN THE PERIOD

Total Qualified	98,524
Average Rate Base	**NC
Variance +/-	**NC
Percent +/-	**NC
Qualified Paid	360
Subscriptions	360
Sponsored	-
Single-Copy Sales	-
Qualified Non-Paid	98,164

****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	360	0.4	-	-	360	0.4
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	98,164	99.6	98,164	99.6
Sponsored Individually Addressed	-	-	-	-	-	-
Sponsored Multi-Copy Same Addressee	-	-	-	-	-	-
Sub-Total Subscriptions:	360	0.4	98,164	99.6	98,524	100.0
Single-Copy Sales	-	-	-	-	-	-
Sponsored Single-Copy Sales	-	-	-	-	-	-
TOTAL	360	0.4	98,164	99.6	98,524	100.0

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

2019 Issue	Qualified Paid			Qualified Non-Paid	Total Qualified
	Single-Copy Sales	Subscriptions	Total		
January/February	-	353	353	98,694	99,047
Spring	-	368	368	97,634	98,002

3. BREAKOUT OF QUALIFIED CIRCULATION TO THE CONSUMER MARKET FOR ISSUE OF SPRING 2019

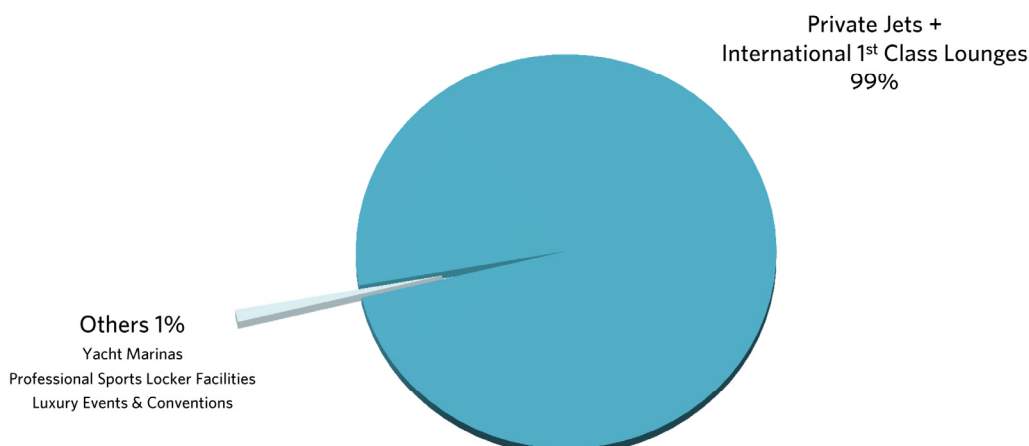
This issue is 1.1% or 1,045 copies below the other issue reported in Paragraph 2.

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)	74,563	76.1	74,563	-
International 1st Class Lounges (Note 2)	22,305	22.8	22,305	-
Professional Sports Locker Facilities	215	0.2	215	-
Yacht Marinas	525	0.5	525	-
Luxury Events & Conventions	26	-	26	-
Sub-Total Non-Paid Multi-Copy Same Addressee	97,634	99.6	97,634	-
Paid Individual/Direct Request – Subscribers	368	0.4	-	368
Single-Copy Sales	-	-	-	-
TOTAL QUALIFIED CIRCULATION	98,002	100.0	97,634	368
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: 97,634



Market Served	Total Qualified	Percent of Total	Qualified Non-Paid	Qualified Paid
Non-Paid Multi-Copy Same Addressee				
PRIVATE JETS	74,563	76.4	74,563	-
International 1st Class Lounges	22,305	22.9	22,305	-
Professional Sports Locker Facilities	215	0.2	215	-
Yacht Marinas	525	0.5	525	-
Luxury Events & Conventions	26	-	26	-
TOTAL NON-PAID MULTI-COPY SAME ADDRESSEE	97,634	100.0	97,634	-

4. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF SPRING 2019

Qualification Source	Qualified Within			Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
	1 Year	2 Years	3 Years				
I. Direct Request:	229	139	-	-	368	368	0.4
II. Request from recipient's company:	-	-	-	-	-	-	-
III. Membership Benefit:	-	-	-	-	-	-	-
IV. Communication from recipient or re-distributor (other than request):	84,429	10,160	3,045	97,634	-	97,634	99.6
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	84,658	10,299	3,045	97,634	368	98,002	100.0
PERCENT	86.4	10.5	3.1	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	Audited Data	Circulation Claim
	July - December 2016	January - June 2017	July - December 2017	January - June 2018	July - December 2018	January - June 2019*
Total Audit Average Qualified:	98,097	98,568	90,599	98,858	98,965	98,524
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 :	353	356	360	369	355	360
Subscriptions	353	356	360	369	355	360
Sponsored	-	-	-	-	-	-
Single-Copy Sales	-	-	-	-	-	-
Qualified Non-Paid:	97,744	98,212	90,239	98,489	98,610	98,164
Post Expire Copies included in Total Qualified Circulation:	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price:	\$180.36	\$166.62	\$163.11	\$167.11	\$167.11	\$169.42

*NOTE: January - June 2019 is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

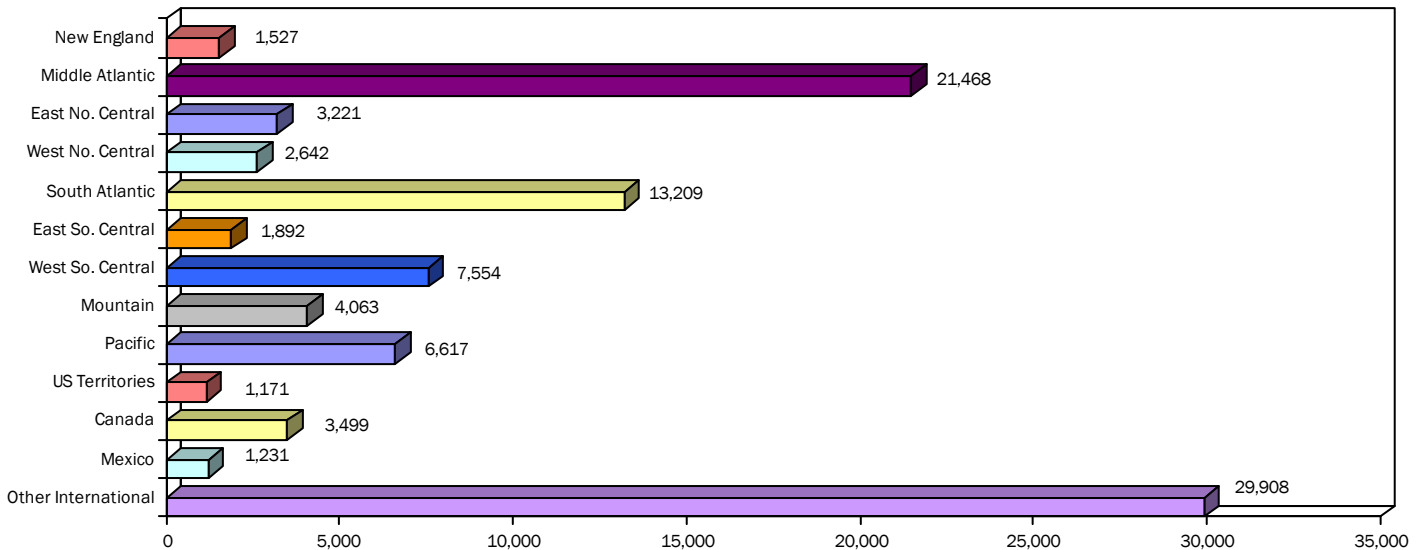
**NC = None Claimed.

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF SPRING 2019*

State	Qualified Paid			Total Qualified Non-Paid	Total Qualified	Percent
	Single-Copy Sales	Subscriptions	Total Paid			
Maine	-	-	-	85	85	
New Hampshire	-	1	1	95	96	
Vermont	-	1	1	20	21	
Massachusetts	-	3	3	755	758	
Rhode Island	-	-	-	150	150	
Connecticut	-	2	2	415	417	
NEW ENGLAND	-	7	7	1,520	1,527	1.6
New York	-	34	34	19,565	19,599	
New Jersey	-	13	13	1,450	1,463	
Pennsylvania	-	6	6	400	406	
MIDDLE ATLANTIC	-	53	53	21,415	21,468	21.9
Ohio	-	7	7	595	602	
Indiana	-	-	-	880	880	
Illinois	-	12	12	1,080	1,092	
Michigan	-	8	8	385	393	
Wisconsin	-	4	4	250	254	
EAST NO. CENTRAL	-	31	31	3,190	3,221	3.3
Minnesota	-	3	3	385	388	
Iowa	-	1	1	355	356	
Missouri	-	2	2	910	912	
North Dakota	-	-	-	75	75	
South Dakota	-	-	-	65	65	
Nebraska	-	-	-	210	210	
Kansas	-	1	1	635	636	
WEST NO. CENTRAL	-	7	7	2,635	2,642	2.7
Delaware	-	1	1	70	71	
Maryland	-	4	4	225	229	
Washington, DC	-	2	2	50	52	
Virginia	-	2	2	5,685	5,687	
West Virginia	-	1	1	-	1	
North Carolina	-	4	4	575	579	
South Carolina	-	3	3	395	398	
Georgia	-	2	2	800	802	
Florida	-	30	30	5,360	5,390	
SOUTH ATLANTIC	-	49	49	13,160	13,209	13.5
Kentucky	-	4	4	205	209	
Tennessee	-	-	-	440	440	
Alabama	-	1	1	300	301	
Mississippi	-	2	2	940	942	
EAST SO. CENTRAL	-	7	7	1,885	1,892	1.9
Arkansas	-	2	2	145	147	
Louisiana	-	4	4	1,600	1,604	
Oklahoma	-	1	1	315	316	
Texas	-	17	17	5,470	5,487	
WEST SO. CENTRAL	-	24	24	7,530	7,554	7.7
Montana	-	2	2	135	137	
Idaho	-	-	-	45	45	
Wyoming	-	-	-	80	80	
Colorado	-	6	6	1,150	1,156	
New Mexico	-	1	1	90	91	
Arizona	-	6	6	1,795	1,801	
Utah	-	3	3	110	113	
Nevada	-	-	-	640	640	
MOUNTAIN	-	18	18	4,045	4,063	4.1
Alaska	-	-	-	85	85	
Washington	-	10	10	825	835	
Oregon	-	1	1	760	761	
California	-	60	60	4,660	4,720	
Hawaii	-	1	1	215	216	
PACIFIC	-	72	72	6,545	6,617	6.8
UNITED STATES	-	268	268	61,925	62,193	63.5
U.S. Territories	-	1	1	1,170	1,171	
Canada	-	19	19	3,480	3,499	
Mexico	-	1	1	1,230	1,231	
Other International	-	79	79	29,829	29,908	
TOTAL QUALIFIED CIRCULATION	-	368	368	97,634	98,002	100.0

*See Additional Data

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION



GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF SPRING 2019*

Region/Country	Single-Copy Sales	Qualified Paid Subscriptions	Total Paid	Total Qualified Non-Paid	Total Qualified	Percent
ASIA						
China	-	-	-	185	185	
Hong Kong - SAR	-	1	1	30	31	
India	-	3	3	170	173	
Indonesia	-	-	-	10	10	
Japan	-	1	1	30	31	
Korea, Republic Of	-	-	-	100	100	
Macao	-	1	1	-	1	
Malaysia	-	1	1	480	481	
Philippines	-	1	1	15	16	
Singapore	-	2	2	160	162	
Taiwan	-	3	3	-	3	
Thailand	-	2	2	5	7	
Vietnam	-	-	-	85	85	
Subtotal	-	15	15	1,270	1,285	1.3
MIDDLE EAST						
Bahrain	-	2	2	-	2	
Israel	-	-	-	35	35	
Jordan	-	-	-	110	110	
Kuwait	-	-	-	25	25	
Lebanon	-	1	1	50	51	
Qatar	-	-	-	25	25	
Saudi Arabia	-	-	-	290	290	
Syrian Arab Republic	-	-	-	25	25	
United Arab Emirates	-	1	1	5,910	5,911	
Subtotal	-	4	4	6,470	6,474	6.6
EUROPE						
Austria	-	3	3	340	343	
Belgium	-	3	3	370	373	
Bulgaria	-	-	-	5	5	
Channel Islands	-	-	-	30	30	
Croatia	-	1	1	60	61	
Cyprus	-	1	1	105	106	
Czech Republic	-	-	-	25	25	
Denmark	-	-	-	35	35	
Finland	-	-	-	55	55	
France	-	1	1	1,985	1,986	
Germany	-	6	6	1,255	1,261	
Greece	-	-	-	275	275	
Iceland	-	-	-	25	25	
Ireland	-	-	-	185	185	
Italy	-	-	-	1,015	1,015	
Luxembourg	-	1	1	5	6	
Malta	-	1	1	10	11	
Monaco	-	2	2	25	27	
Montenegro	-	-	-	5	5	
Netherlands	-	2	2	145	147	
Norway	-	-	-	130	130	
Poland	-	-	-	5	5	
Portugal	-	-	-	300	300	
Romania	-	-	-	130	130	
Russian Federation	-	1	1	60	61	
Serbia	-	1	1	-	1	
Slovakia	-	-	-	5	5	
Spain	-	3	3	1,081	1,084	
Sweden	-	1	1	40	41	
Switzerland	-	4	4	1,018	1,022	
Turkey	-	-	-	205	205	
Ukraine	-	-	-	260	260	
United Kingdom	-	12	12	8,125	8,137	
Subtotal	-	43	43	17,314	17,357	17.7
AFRICA						
Cote D'Ivoire	-	-	-	25	25	
Egypt	-	-	-	80	80	
Kenya	-	-	-	25	25	
Morocco	-	1	1	50	51	
Mozambique	-	-	-	50	50	
Nigeria	-	-	-	180	180	
Rwanda	-	-	-	30	30	
South Africa	-	-	-	235	235	
Tanzania	-	-	-	105	105	
Subtotal	-	1	1	780	781	0.8
NORTH AMERICA						
Canada	-	19	19	3,480	3,499	
Mexico	-	1	1	1,230	1,231	
United States	-	269	269	61,925	62,194	
Subtotal	-	289	289	66,635	66,924	68.3
CARIBBEAN						
Anguilla	-	-	-	40	40	
Antigua and Barbuda	-	-	-	50	50	
Aruba	-	-	-	40	40	
Bahamas	-	-	-	305	305	
Barbados	-	-	-	20	20	
Bermuda	-	-	-	150	150	
Cayman Islands	-	-	-	200	200	
Curacao	-	-	-	25	25	
Dominican Republic	-	-	-	675	675	
Grenada	-	-	-	25	25	
Jamaica	-	-	-	25	25	
Netherlands Antilles	-	-	-	85	85	
Puerto Rico	-	-	-	955	955	
Saint Kitts and Nevis	-	-	-	40	40	
Saint Vincent and the Grenadines	-	-	-	115	115	
Trinidad and Tobago	-	-	-	30	30	
Turks and Caicos Islands	-	-	-	150	150	
Virgin Islands, British	-	-	-	25	25	
Virgin Islands, U.S.	-	-	-	110	110	
Subtotal	-	-	-	3,065	3,065	3.1
CENTRAL AMERICA						
Costa Rica	-	-	-	30	30	
Guatemala	-	-	-	25	25	
Panama	-	-	-	225	225	
Subtotal	-	-	-	280	280	0.3
SOUTH AMERICA						
Argentina	-	-	-	130	130	
Brazil	-	4	4	480	484	
Chile	-	-	-	50	50	
Colombia	-	-	-	660	660	
Ecuador	-	-	-	5	5	
Paraguay	-	-	-	25	25	
Peru	-	1	1	5	6	
Venezuela	-	-	-	55	55	
Subtotal	-	5	5	1,410	1,415	1.5
ASIA PACIFIC						
Australia	-	7	7	310	317	
Fiji	-	-	-	30	30	
New Zealand	-	4	4	70	74	
Subtotal	-	11	11	410	421	0.4
TOTAL QUALIFIED CIRCULATION	-	368	368	97,634	98,002	100.0

*See Additional Data

E-NEWSLETTER CHANNEL

2019	Elite Traveler E-Newsletter
JANUARY	
January 2	18,684
January 9	19,822
January 16	20,133
January 23	20,550
January 30	20,803
FEBRUARY	
February 6	21,205
February 13	21,403
February 20	21,783
February 27	22,101
MARCH	
March 6	22,522
March 13	22,780
March 20	22,959
March 27	23,032
APRIL	
April 3	12,094
April 10	12,393
April 17	12,682
April 24	13,062
MAY	
May 1	13,028
May 8	13,016
May 15	13,010
May 22	13,014
May 29	13,004
JUNE	
June 5	13,042
June 12	13,053
June 19	13,022
June 26	12,638
AVERAGE:	17,109

Elite Traveler E-Newsletter (26 issued in the period)

WEBSITE CHANNEL

WWW.ELITETRAVELER.COM

2019	Pageviews	Sessions	Users	Average Session Duration
January	1,787,458	404,747	361,733	1:59
February	1,539,014	363,282	320,833	1:57
March	1,672,849	385,002	341,053	2:01
April	1,547,135	333,573	286,520	2:16
May	1,522,688	336,138	282,577	2:16
June	1,591,426	346,328	294,864	2:14
AVERAGE:	1,610,095	361,511	314,596	2:07

January – June 2019 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>

2019	Twitter followers	Facebook likes	LinkedIn followers	Instagram followers
Beginning Balance	34,500	18,453	1,717	30,400
January	34,655	18,549	1,736	32,279
February	34,743	18,611	1,756	34,072
March	34,853	18,677	1,765	35,469
April	34,923	18,729	1,777	37,116
May	34,950	18,762	1,783	39,077
June	35,001	18,906	1,800	42,085

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: 2,102 COPIES**CHANGE IN FREQUENCY :**

Effective with the January/February 2019 issue, Elite Traveler changed its frequency from 6 to 4 issues per year.

SUBSCRIPTION PRICE:**Domestic:**

4 issues for \$110.00

8 issues for \$195.00

Foreign:

4 issues for \$150.00

8 issues for \$255.00

AVERAGE ANNUAL ORDER PRICE:

6 issues for \$169.42

12 issues for \$293.07

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

July 29, 2019

State

New York

City

New York

Revised

July 29, 2019

Type

CBD

ID Number

E239B0J9

About BPA Worldwide

A not-for-profit organization since 1931 and headquartered in Shelton, Connecticut, USA, BPA has a global membership, spanning more than 20 countries. The organization conducts 2,500+ audits for media brands in print, online/digital and live events. In addition, the BPA-iCompli division verifies compliance to defined industry standards, provides technology assurance, and certifies organization's sustainability practices and reporting. BPA is supported by 4,000+ advertiser and agency members. The latest innovation to move the industry forward is the BPA Media Exchange, a brand-safe and audited cooperative marketplace which offers automated solutions for the buying and selling of digital advertising.