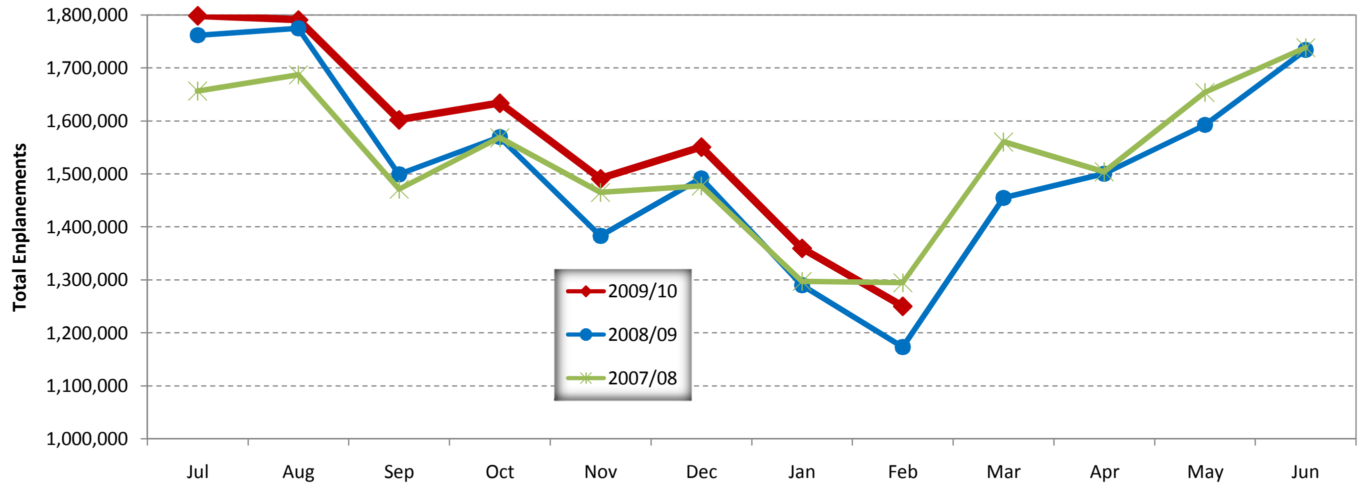
San Francisco International Airport
February 2010 and Fiscal Year-to-Date Air Traffic Dashboard
March 31, 2010

FYTD 2009/10 vs. 2008/09 Enplanements

Change over prior year period	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYTD
Domestic	3.6%	2.6%	8.5%	6.6%	10.1%	6.8%	8.0%	7.2%					6.4%
International	-2.9%	-4.9%	1.4%	-4.1%	-0.1%	-4.9%	-2.4%	4.4%					-2.0%
Total	**2.1%**	**0.9%**	**6.9%**	**4.1%**	**7.8%**	**3.9%**	**5.4%**	**6.5%**					**4.5%**



FYTD 2009/10 vs. 2007/08 Enplanements

Change over prior year period	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYTD
Domestic	12.4%	9.2%	12.4%	8.4%	6.4%	10.8%	11.5%	0.1%					9.1%
International	-2.9%	-3.7%	-1.6%	-8.7%	-12.8%	-11.5%	-12.5%	-14.0%					-8.2%
Total	**8.6%**	**6.1%**	**8.9%**	**4.2%**	**1.8%**	**5.0%**	**4.8%**	**-3.4%**					**4.7%**

- Month-over-month enplanements at SFO increased by 6.5% on a capacity increase of 3.0%, which represents an increase in load factor of 2.4 percentage points to 73.5%. Load factors increased every month this fiscal year, resulting in an FYTD load factor increase of 3.4 percentage points to 81.0%. Month-over-month enplanements fell below FY2008/09 levels because February of this year had one less day compared to February of *leap-year 2008*.

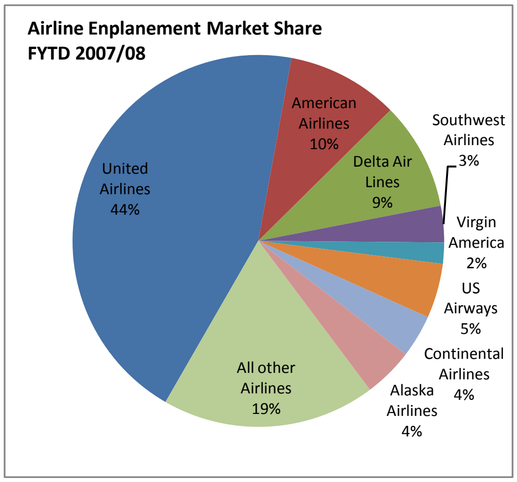
Airline Activity Summary	**February**			**% Change**		**FYTD**			**% Change**	
	2010	**2009**	**2008**	**'09/10 vs. '08/09**	**'08/09 vs. '07/08**	**2009/10**	**2008/09**	**2007/08**	**'09/10 vs. '08/09**	**'08/09 vs. '07/08**
Passenger Enplanements	**1,249,991**	**1,173,406**	**1,294,648**	**6.5%**	**-9.4%**	**12,475,552**	**11,943,420**	**11,916,941**	**4.5%**	**0.2%**
Domestic	968,026	903,367	966,935	7.2%	-6.6%	9,716,638	9,128,690	8,909,990	6.4%	2.5%
International	281,965	270,039	327,713	4.4%	-17.6%	2,758,914	2,814,730	3,006,951	-2.0%	-6.4%
Scheduled Seat Capacity	**1,700,525**	**1,650,980**	**1,801,742**	**3.0%**	**-8.4%**	**15,403,709**	**15,395,791**	**15,534,438**	**0.1%**	**-0.9%**
Domestic	1,346,196	1,279,255	1,341,644	5.2%	-4.7%	12,103,316	11,800,325	11,624,200	2.6%	1.5%
International	354,329	371,725	460,098	-4.7%	-19.2%	3,300,393	3,595,466	3,910,238	-8.2%	-8.0%
Load Factor %	**73.5%**	**71.1%**	**71.9%**	**2.4**	**-0.8**	**81.0%**	**77.6%**	**76.7%**	**3.4**	**0.9**
Domestic	71.9%	70.6%	72.1%	1.3	-1.5	80.3%	77.4%	76.7%	2.9	0.7
International	79.6%	72.6%	71.2%	6.9	1.4	83.6%	78.3%	76.9%	5.3	1.4
Landed Weight (000 lbs)	**2,039,873**	**2,020,165**	**2,213,454**	**1.0%**	**-8.7%**	**18,870,986**	**18,905,397**	**19,470,917**	**-0.2%**	**-2.9%**
Domestic	1,400,390	1,335,797	1,398,137	4.8%	-4.5%	12,847,702	12,424,454	12,289,980	3.4%	1.1%
International	537,820	572,231	684,240	-6.0%	-16.4%	5,053,292	5,499,787	5,842,756	-8.1%	-5.9%
Cargo Only	101,663	112,136	131,077	-9.3%	-14.5%	969,992	981,155	1,338,181	-1.1%	-26.7%
Aircraft Landings	**12,811**	**12,533**	**13,351**	**2.2%**	**-6.1%**	**116,861**	**114,911**	**115,516**	**1.7%**	**-0.5%**
Domestic	10,966	10,603	11,200	3.4%	-5.3%	99,731	97,392	96,583	2.4%	0.8%
International	1,579	1,649	1,882	-4.2%	-12.4%	14,773	15,375	16,184	-3.9%	-5.0%
Cargo Only	266	281	269	-5.3%	4.5%	2,357	2,144	2,749	9.9%	-22.0%

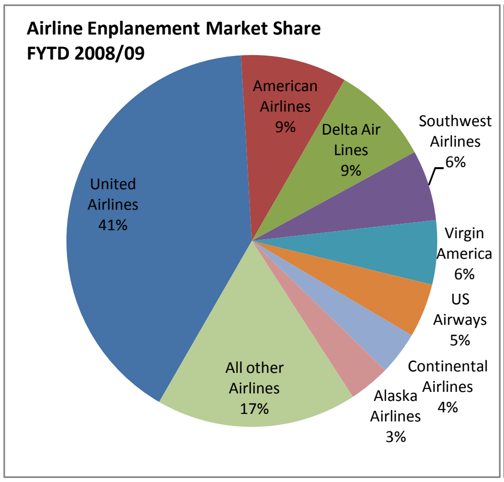
- Fiscal year-to-date domestic enplanements fully offset international declines, resulting in an FYTD enplanement increase of 4.5%. The domestic growth was primarily from low cost carriers (LCCs) Southwest, Virgin America, JetBlue and AirTran, and legacy carriers United and Continental.

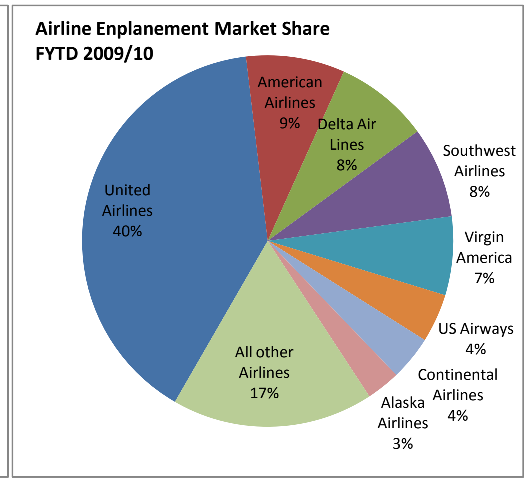
Traffic vs. Budget and Forecast	FYTD			FY 2009/10		% Change for remainder of FY to meet Forecast
	2009/10	2008/09	% Change	Budget	Forecast[a]	
Passenger Enplanements	**12,475,552**	**11,943,420**	**4.5%**	**17,475,000**	**18,915,000**	**2.5%**
Domestic	9,716,638	9,128,690	6.4%	13,420,000	14,725,000	2.7%
International	2,758,914	2,814,730	-2.0%	4,055,000	4,190,000	1.7%
Landed Weight (000 lbs)	**18,870,986**	**18,905,397**	**-0.2%**	**27,338,000**	**28,658,000**	**2.1%**
Domestic	12,847,702	12,424,454	3.4%	17,940,000	19,366,000	2.4%
International	5,053,292	5,499,787	-8.1%	8,215,000	7,831,000	2.4%
Cargo Only	969,992	981,155	-1.1%	1,183,000	1,461,000	-2.3%

[a] February 2010 consultant's forecast

- The latest consultant forecast projects FY 2009/10 enplanements to increase by 3.8% compared to the prior fiscal year, to 18.9 million passengers. The high load factor trend is expected to continue, with international enplanements recovering during the spring from a number of new services and service reinstatements.

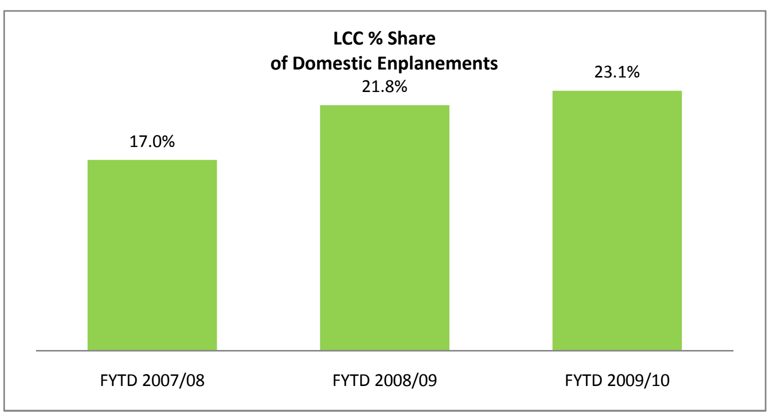


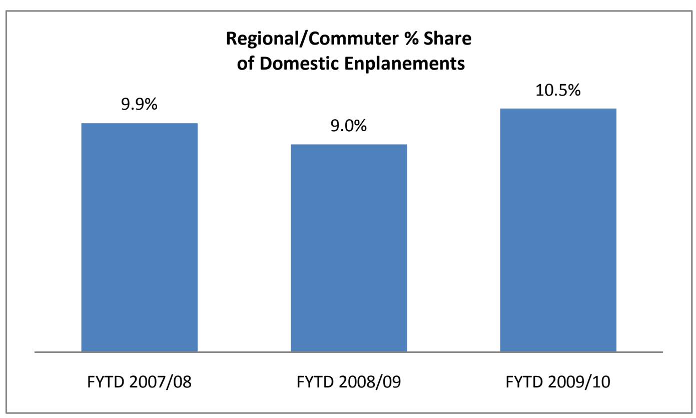




- Due to capacity changes over the course of the past two years, United's market share declined, whereas Southwest's and Virgin America's shares continued to increase. The remaining airlines' shares remained relatively stable.

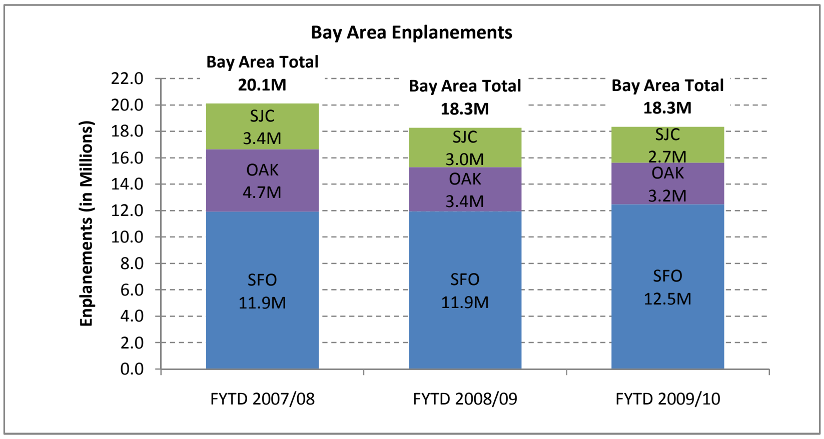
- Delta Air Lines combined operating certificates with Northwest Airlines as of December 31, 2009. Air traffic statistics of the merged airline are reported as "Delta Air Lines" from January 2010 onward. The airline is the third largest airline in enplanement market share at SFO, behind United and American.





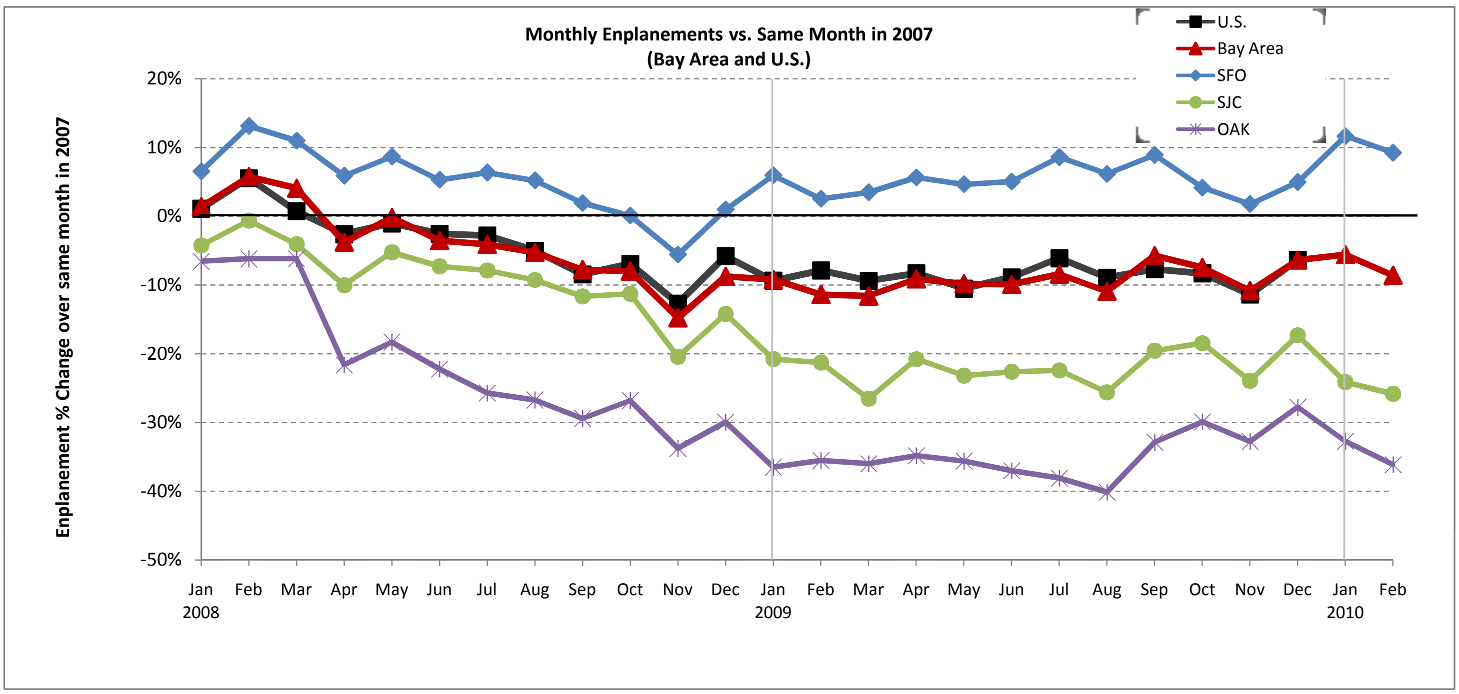
- Fiscal year-to-date LCC share of domestic enplanements increased by 1.3 percentage points as Southwest, Virgin America, AirTran and JetBlue gains fully offset United’s discontinuance of the TED brand as of January 2009 that shifted its passengers to United mainline service.

- Fiscal year-to-date Regional/Commuter carrier share increased from the prior year primarily due to increased service from Skywest/United Express.



- While SFO's FYTD enplanements increased by 4.5%, OAK and SJC experienced declines. The result was a FYTD passenger market share increase of 2.6 percentage points for SFO to 68.0%.

- Compared to the same months in 2007, SFO's enplanements fared better than the national average throughout the past two years. Bay Area market enplanements were similar to the national average, whereas OAK and SJC were below the average, although showing recent signs of stabilization.



U.S. data from Department of Transportation, Bureau of Transportation Statistics.

Forward Look - Scheduled Outbound Seats

Change over prior year period	FYTD Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10
Domestic	2.6%	3.9%	5.4%	2.8%	-0.2%	-1.2%	-2.2%
International	-8.2%	-4.1%	0.2%	3.6%	3.6%	6.8%	5.8%
SFO Total	**0.1%**	**2.1%**	**4.2%**	**3.0%**	**0.6%**	**0.6%**	**-0.4%**
OAK	**-10.8%**	**-2.1%**	**-2.4%**	**-3.7%**	**-3.2%**	**-4.8%**	**-1.4%**
SJC	**-13.9%**	**-10.8%**	**-8.9%**	**-7.8%**	**-8.3%**	**-9.2%**	**-6.6%**
Bay Area Total	**-4.7%**	**-1.0%**	**0.6%**	**-0.1%**	**-1.6%**	**-2.1%**	**-1.6%**
U.S. Total	**-4.3%**	**-1.8%**	**-1.3%**	**0.2%**	**0.2%**	**0.0%**	**0.4%**

OAG as of March 14, 2010

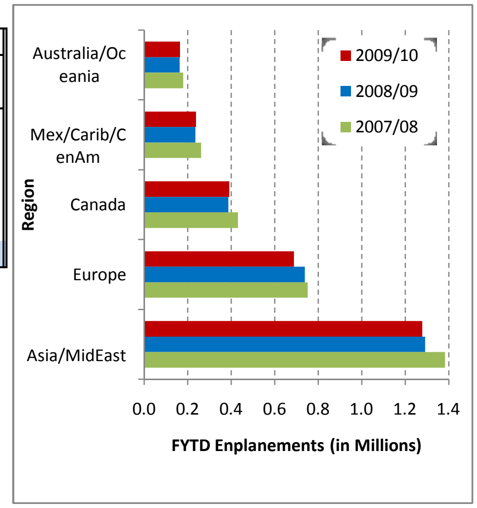
- OAG schedules indicate positive month-over-month overall seat capacity through the end of the fiscal year.

- Compared to schedules available one month ago, summer domestic seat capacity has increased. However summer schedules of some domestic carriers may not be fully published at this time.

- International capacity continues to decline through March primarily due to service reductions to Asia and Europe by United, but recovers afterwards from reinstatements of those flights at the end of March. New service to beginning in May, June and July from new entrants Air Berlin, Swiss International and LAN Peru respectively, also add to international capacity.

International Enplanements by Geographic Region

Region	FYTD 2009/10	FYTD 2008/09	FYTD 2007/08	% Change '09/10 vs. '08/09	% Change '08/09 vs. '07/08	% Share 2009/10	% Share 2008/09	% Share 2007/08
Australia/Oceania	164,452	163,055	180,019	0.9%	-9.4%	6.0%	5.8%	6.0%
Mexico/Caribbean/Cen. Am.	237,822	234,850	262,183	1.3%	-10.4%	8.6%	8.3%	8.7%
Canada	391,081	387,227	430,605	1.0%	-10.1%	14.2%	13.8%	14.3%
Europe	687,556	738,609	751,517	-6.9%	-1.7%	24.9%	26.2%	25.0%
Asia/Mid East	1,278,003	1,290,989	1,382,627	-1.0%	-6.6%	46.3%	45.9%	46.0%
Total	**2,758,914**	**2,814,730**	**3,006,951**	**-2.0%**	**-6.4%**	**100%**	**100%**	**100%**

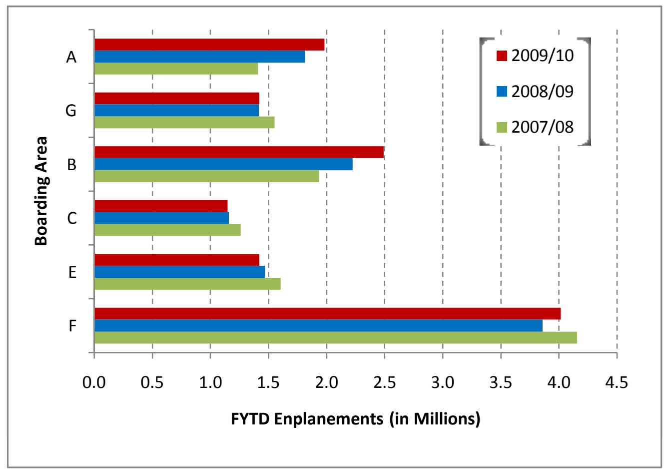


- International enplanements declined by 2.0% FYTD. Signs of stabilizing demand are apparent for most regions with the exception of Europe.
- On average, airline capacity reductions kept pace with softening demand. FYTD International load factor increased by 5.3 percentage points to 83.6%. The largest load factor increase was on Australia/Oceania flights, followed by Asia flights.

Enplanements by Terminal and Boarding Area

Terminal	Boarding Area	FYTD 2009/10	FYTD 2008/09	FYTD 2007/08	% Change '09/10 vs. '08/09	% Change '08/09 vs. '07/08
International	A	1,980,589	1,814,093	1,409,938	9.2%	28.7%
	G	1,421,412	1,418,426	1,551,716	0.2%	-8.6%
	Total	**3,402,001**	**3,232,519**	**2,961,654**	**5.2%**	**9.1%**
Terminal 1	B	2,490,376	2,223,663	1,934,726	12.0%	14.9%
	C	1,147,310	1,158,489	1,260,382	-1.0%	-8.1%
	Total	**3,637,686**	**3,382,152**	**3,195,108**	**7.6%**	**5.9%**
Terminal 3	E	1,419,633	1,469,646	1,603,877	-3.4%	-8.4%
	F	4,016,232	3,859,097	4,156,293	4.1%	-7.2%
	Total	**5,435,865**	**5,328,743**	**5,760,170**	**2.0%**	**-7.5%**

Does not include a small number (<50) of non-terminal enplanements



- Boarding Area A and B enplanement increases reflect the substantial growth from Virgin America and Southwest in their respective Boarding Areas.
- Boarding Area C and E enplanements should stabilize through the remainder of the fiscal year as capacity cuts by the primary occupants of those Boarding Areas (Delta and American) completed one full-year.
- Boarding Area F and G enplanements stabilized due to increased United domestic service and recently rebounding international traffic. Boarding Area G enplanements will continue its recovery with reinstatements of United international service to Asia and Europe beginning late March.

Bay Area Cargo Summary

Cargo Tonnage (metric tons)	February 2010	February 2009	February 2008	% Change '10 vs. '09	% Change '09 vs. '08	FYTD 2009/10	FYTD 2008/07	FYTD 2007/08	% Change '09/10 vs. '08/09	% Change '08/09 vs. '07/08	% Share 2009/10	% Share 2008/09	% Share 2007/08
Domestic	12,546	12,555	17,154	-0.1%	-26.8%	111,340	124,408	156,057	-10.5%	-20.3%			
International	19,280	14,214	21,722	35.6%	-34.6%	167,570	159,459	209,346	5.1%	-23.8%			
SFO Total	**31,826**	**26,769**	**38,876**	**18.9%**	**-31.1%**	**278,910**	**283,867**	**365,402**	**-1.7%**	**-22.3%**	**44.1%**	**39.8%**	**42.1%**
OAK	**35,538**	**35,845**	**50,957**	**-0.9%**	**-29.7%**	**320,321**	**384,673**	**448,207**	**-16.7%**	**-14.2%**	**50.6%**	**54.0%**	**51.7%**
SJC	**3,825**	**4,828**	**6,196**	**-20.8%**	**-22.1%**	**33,776**	**44,397**	**53,964**	**-23.9%**	**-17.7%**	**5.3%**	**6.2%**	**6.2%**
Bay Area Total	**71,188**	**67,442**	**96,029**	**5.6%**	**-29.8%**	**633,007**	**712,937**	**867,574**	**-11.2%**	**-17.8%**	**100%**	**100%**	**100%**

- Cargo-only carriers carried 23.3% of total FYTD SFO cargo tonnage, which was 4.2 percentage points less than the same period in the prior year. A major reason for the decline was the discontinuance of service by China Cargo Airlines.
- Fiscal year-to-date cargo levels at SFO declined the least among Bay Area airports, resulting in a market share increase for SFO of 4.3 percentage points to 44.1%.