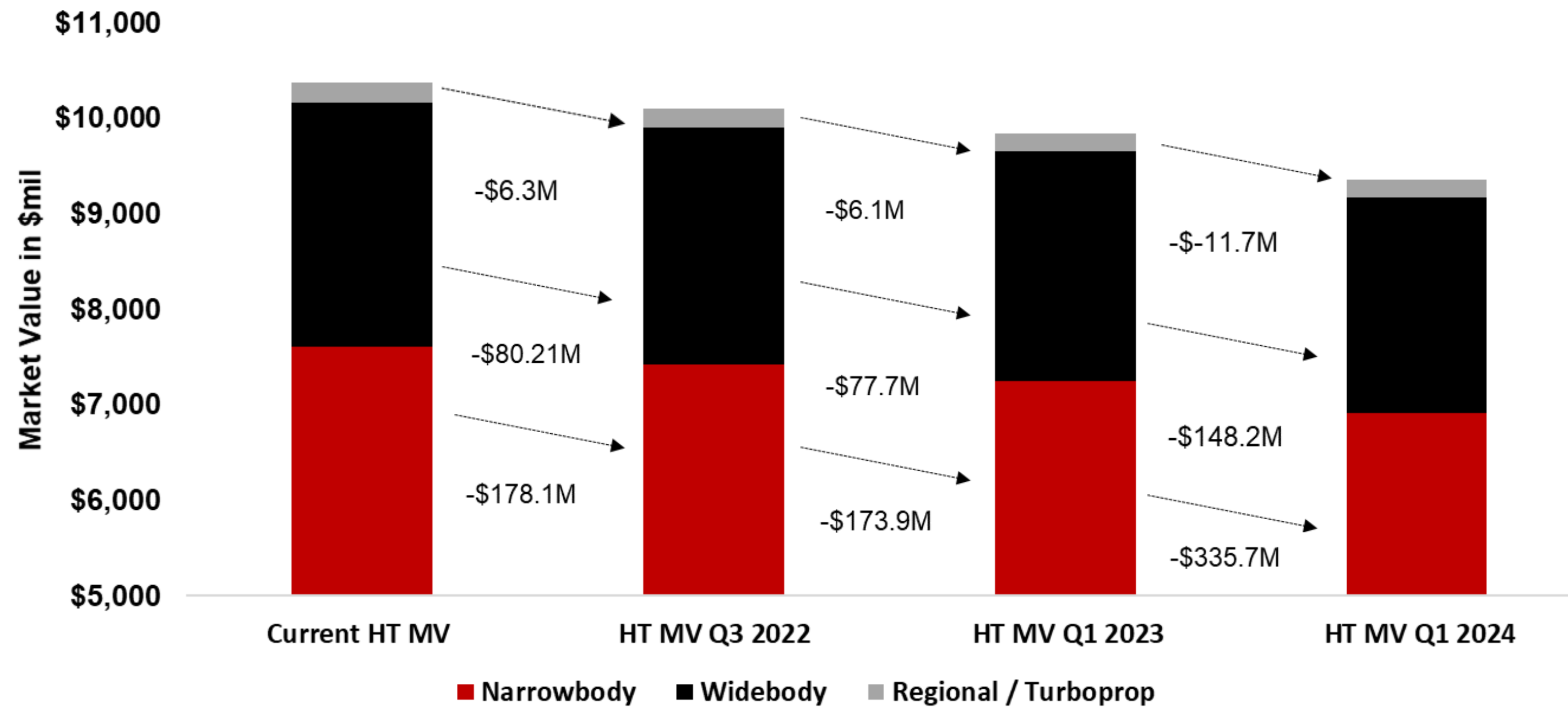
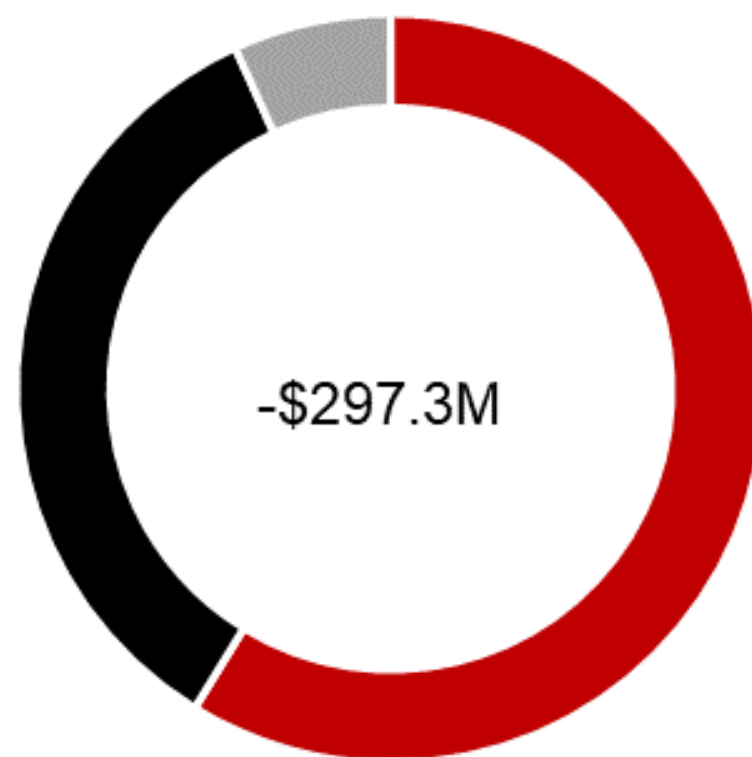


Depreciation of Western Leased Fleet in Russia (Half-Time Aircraft)

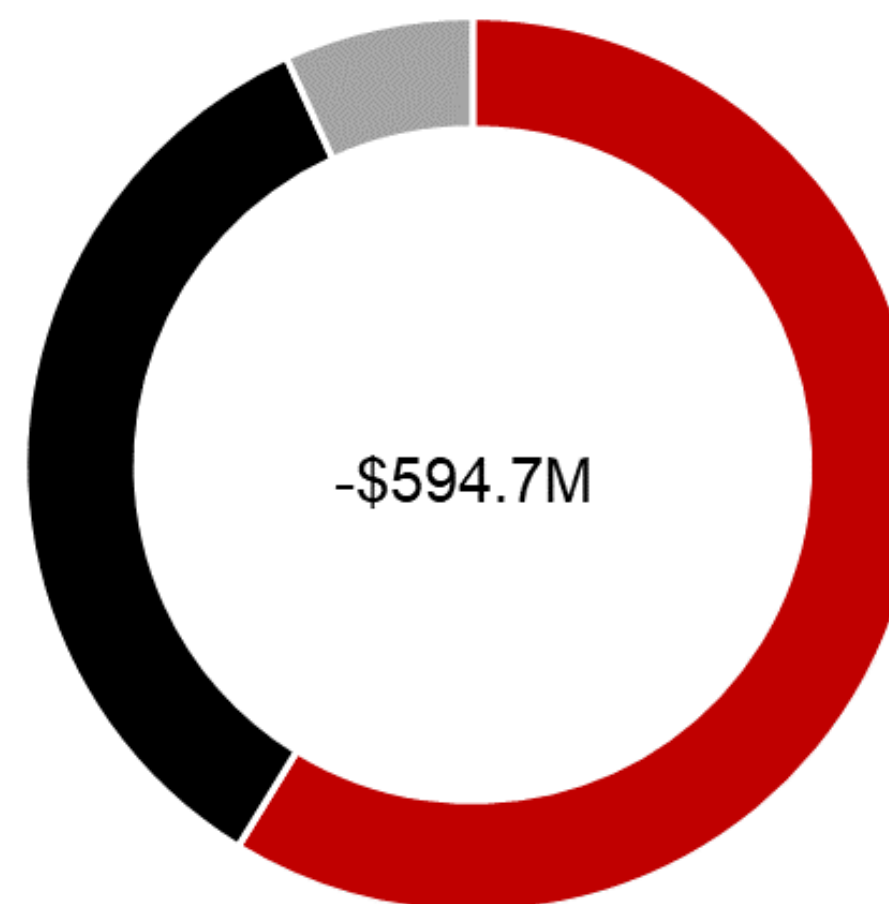


Loss of Maintenance Value - Western Leased Fleet in Russia

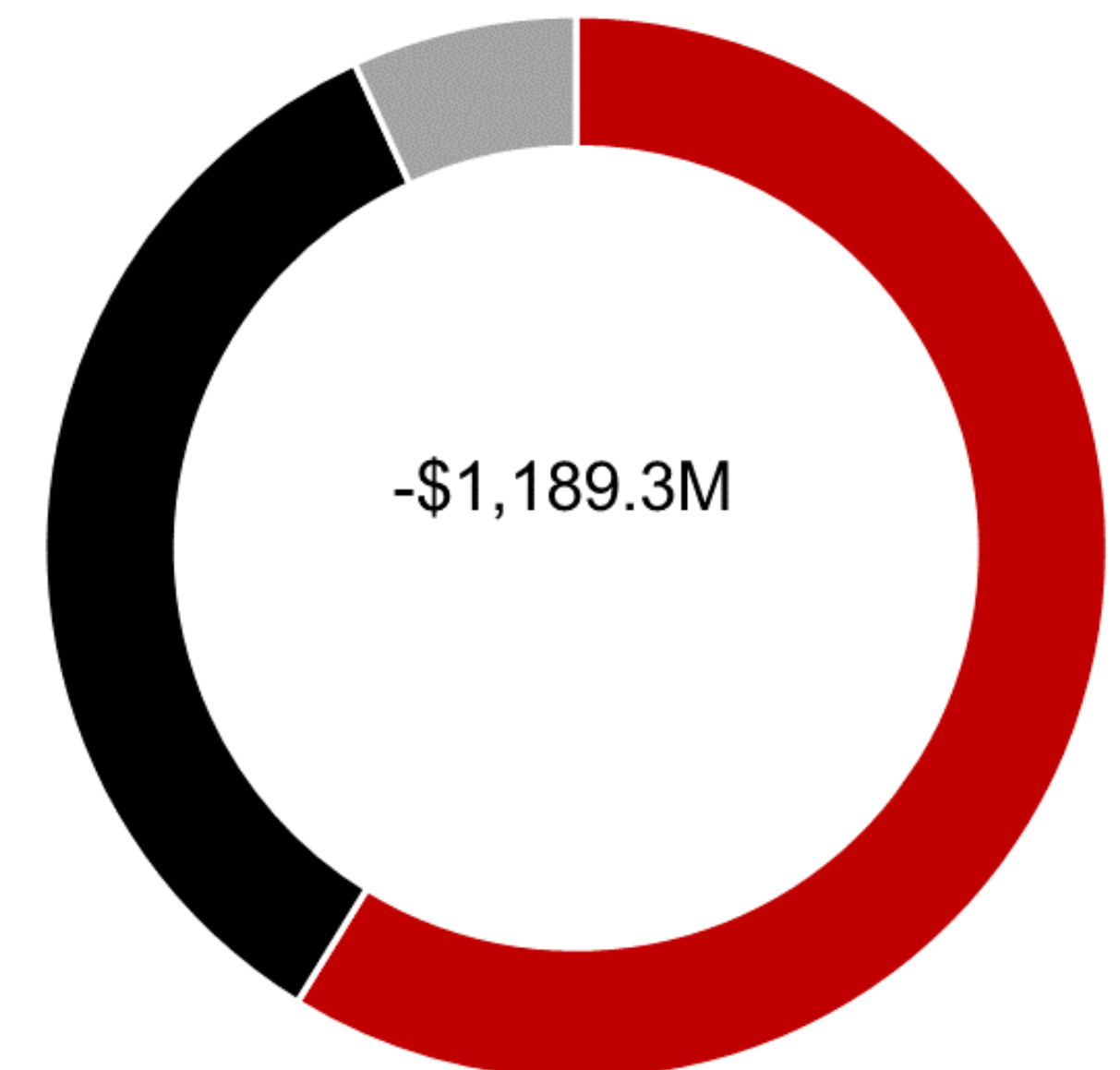
Maintenance Value Loss in 6 Months



Maintenance Value Loss in 12 Months



Maintenance Value Loss in 24 Months



*Assumes continued operation at a utilization reduction of 50%