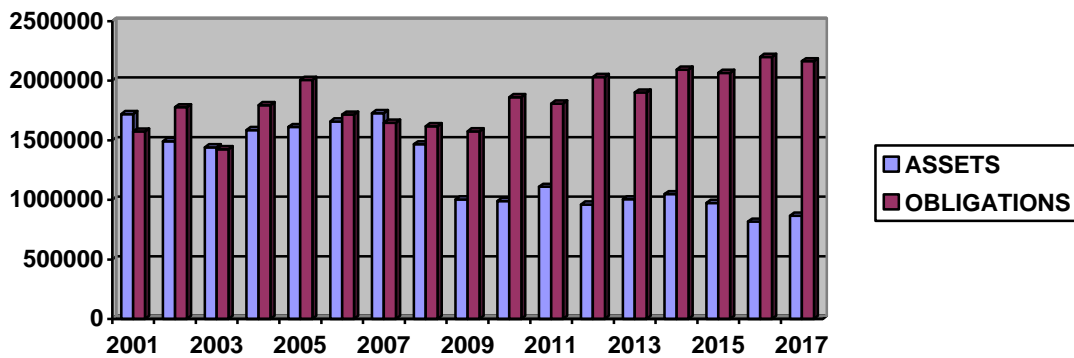


## D&S PLAN FINANCIAL DATA 2001-2017

The following table reflects financial data relating to the D&S Plan as of June 30<sup>th</sup> of the years 2001 through June 30, 2017.

YEAR	PLAN ASSETS	BENEFIT OBLIGATION	ASSUMED INT. RATE	EXPENDITURES	# OF PLAN PARTICIPANTS
2001	\$1,719,570,000	\$1,573,165,000	7.50%	\$97,302,000	
2002	\$1,490,669,000	\$1,776,798,000	7.25%	\$88,331,000	13,148
2003	\$1,439,930,000	\$1,424,776,000	8.00%		13,431
2004	\$1,585,915,000	\$1,793,769,000	6.25%	\$95,105,000	13,254
2005	\$1,610,728,000	\$2,006,791,000	5.125%		12,385
2006	\$1,656,846,000	\$1,715,266,000	6.125%	\$109,402,000	12,313
2007	\$1,727,497,000	\$1,647,618,000	6.25%	\$215,260,000 <sup>1</sup>	12,232
2008	\$1,465,766,000	\$1,616,836,000	6.75%	\$184,589,000	12,688
2009	\$1,002,822,000	\$1,575,066,000	6.375%	\$186,306,000	17,404 <sup>2</sup>
2010	\$ 989,723,000	\$1,861,164,000	5.125%	\$183,412,000	17,002
2011	\$1,109,694,000	\$1,807,000,000	5.50%	\$193,290,000	17,213
2012	\$ 961,177,000	\$2,030,406,000	4.375%	\$193,003,406	17,000 (approx.)
2013	\$1,004,598,000	\$1,900,000,000	4.875%	\$133,000,000	16,557
2014	\$1,047,868,000	\$2,092,000,000	4.375%	\$140,431,000	16,600 (approx.)
2015	\$ 973,303,687	\$2,065,000,000	4.5%	\$151,210,336	16,736
2016	\$ 817,346,954	\$2,200,000,000	3.785%	\$172,927,072	17,109
2017	\$ 866,970,914	\$2,163,031,000	3.8%	\$178,719,556	17,909



The table and chart above reveal the following:

<sup>1</sup> On May 31, 2006, the bankruptcy court approved the agreement to authorize the expenditure of \$60 million for pilot sick during calendar year 2006 and \$60 million every year thereafter. The expenditures for the Plan Year July 1, 2006-June 30, 2007 appear to reflect almost 2 years worth of expenditures on pilot sick leave. The expenditures for pilot sick leave ceased in 2013.

<sup>2</sup> The increase in plan participants is a result of the merger with Northwest Airlines.

1. The assets of the Plan were relatively sufficient to pay all plan benefit obligations through the plan year that ended on June 30, 2008. Since that date, there has been a dramatic decline in the value of Plan Assets as a result of (1) declines in equity market values (2) increased expenditures for disability benefits resulting from the termination of pilot pension plans (3) expenditures to provide life insurance for active pilots (4) increased expenditures for survivor benefits as the number of eligible survivors has increased and (5) expenditures to pay \$60 million annually for the sick leave of active pilots (this expenditure ended in 2012).
2. Increases and decreases in the Plan Benefit Obligations have been influenced by adjustments in the assumed interest rate.
3. The existing level of Plan Benefit Obligations exceeds assets to the point that even elevated future yields most likely will not produce sufficient assets to pay all future benefit obligations.
4. Delta continues to make quarterly contributions to reimburse the D&S Plan for expenditures related to disability and insurance premiums for former Northwest pilots.
5. Delta made an additional contribution of approximately \$100 million to the D&S Plan during the plan year that ended on June 30, 2017.

The information above is based upon the research and opinion of the author and not guaranteed to be accurate.