

J19 INVESTMENTS

J19 Aviation Fund

*Wholesale Aircraft Acquisitions.
Charter Income.
Superior Residuals.*

CONFIDENTIAL

Disclaimer

This confidential presentation (this “Presentation”) has been prepared exclusively for informational and discussion purposes in connection with prospective investors’ review of a potential investment in J19 Elite Aviation Fund, LP (the “Fund”). It may not be relied on as legal, tax, regulatory, or investment advice, and does not constitute an offer to sell or a solicitation of an offer to buy securities.

A private offering of interests in the Fund will be made only pursuant to the Fund’s governing documents and subscription materials, which will be furnished to qualified investors on a confidential basis at their request.

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Certain information herein constitutes forward-looking statements, including estimates of returns, tax benefits, depreciation, and charter savings. These rest on assumptions that may change, and actual results may differ materially.

Past performance is not indicative of future results. An investment in the Fund involves risk, including loss of principal.

Fund Leadership



Michael Oberrender

Managing Principal

Michael has worked on \$10B+ of commercial and multifamily real estate transactions. He brings disciplined acquisition and asset-management rigor to the Fund's aircraft strategy.



Jeremy Jungbauer

SVP, Capital Formation & Investor Relations

Jeremy brings ~20 years in financial services. He leads investor engagement and capital formation for J19's alternative investment platform.

Executive Summary

The J19 Aviation Fund acquires business aircrafts directly from owners and fleet operators at wholesale pricing (a targeted 20% discount from traditional retail)

Seeks to monetize through two complementary channels:
On-demand charter income while held and resale

Targets aging aircrafts with engine and component values that can exceed total acquisition cost, providing an attractive part-out opportunity at the time when heavy maintenance is required.

J19 acts as principal and owner-operator, providing investors benefit from first-year bonus depreciation, hands-off ownership, and discounted owner charter access, with no responsibility for maintenance, crew, or resale executions.

AT A GLANCE

\$1,000,000

Minimum investment

\$5 : \$1

Depreciation per dollar invested

\$2 - \$2.50

Est. year-one tax savings per dollar

2%

Management Fee

The Four Pillars of J19 Aviation



Dual Return

Charter operations generate income while the airframe is held for appreciation and resale — monetizing the aircraft twice, not once.



Wholesale Expertise

Direct relationships with owners and management companies retiring fleet allow acquisition often 20% below retail market pricing.



Tax Efficiency

Roughly \$5 of depreciation for every \$1 invested, targeting \$2.00–\$2.50 of income tax savings per dollar in year one.



Owner Access

Investors fly at owner rates — 35% to 45% below comparable jet card pricing — with none of the obligations of ownership.

Fund Terms

Minimum Investment

\$1,000,000 (qualified clients)

Management Fee

2% annually

Performance Fee

20% after 100% return of capital

Structure

Closed-end fund: Aircraft Acquisition Vehicle

Depreciation Benefit

~\$5 per \$1 invested

Estimated Tax Savings (Year 1)

\$2 - \$2.50 per \$1 invested

Owner Flight Rate

From \$6,000/hr. (super midsize, point-to-point)

Owner Flight Savings

35% - 45% below comparable jet card rates

Acquisition Strategy: Buying Wholesale

J19 targets aircraft with strong charter demand and high resale or part-out value, then sources them off-market, bypassing retail brokers entirely



Direct Owner Relationships

We buy from owners and management companies retiring aircraft from their fleets, cutting out retail markup entirely.



Wholesale Pricing

Acquisitions are typically completed around 20% below prevailing retail market pricing.



Selection Criteria

Target aircrafts pair strong charter demand with high resale or component part values, exceeding the airframe price.

Representative Fund Asset: Gulfstream 200



CATEGORY
Super midsize

SEATS
Up to 9

TYPICAL RANGE
3,400 nm

**Representative asset shown for illustration. Not a committed Fund holding.*

Representative Fund Asset: Challenger 300



CATEGORY
Super midsize

SEATS
Up to 9

TYPICAL RANGE
3,340 nm

**Representative asset shown for illustration. Not a committed Fund holding.*

Representative Fund Asset: Challenger 850



CATEGORY
Heavy

SEATS
Up to 19

TYPICAL RANGE
3,000 nm

**Representative asset shown for illustration. Not a committed Fund holding.*

Dual Value Creation

STAGE 1
Acquisition

Purchased wholesale, ~20% below retail, direct from owner or fleet.

STAGE 2
Charter Income

Aircraft flies' revenue charter while held, offsetting carry costs.

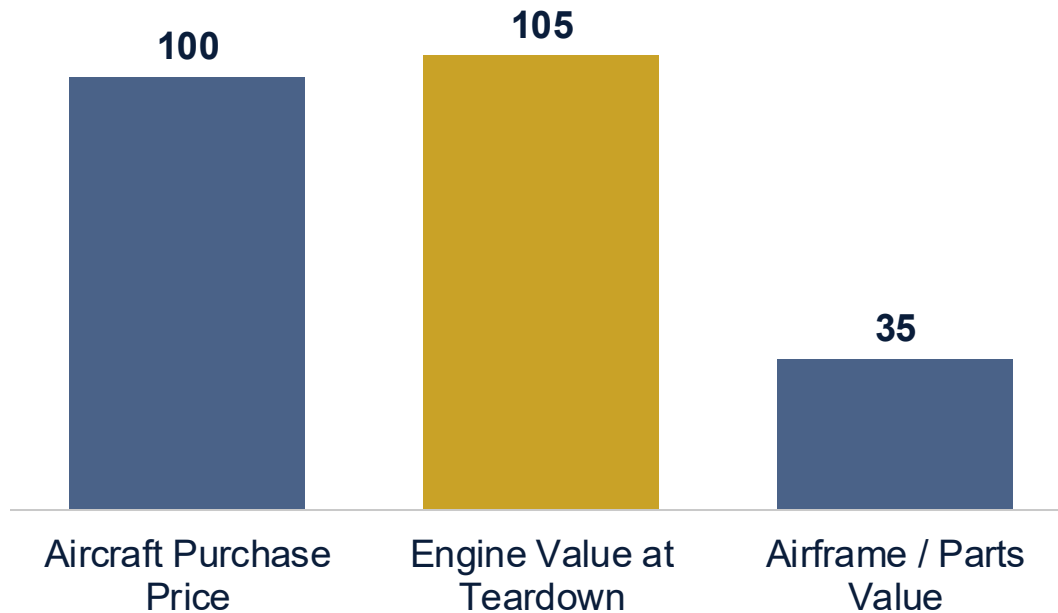
STAGE 3
Resale

Sold to a retail buyer at or above the Fund's purchase price.

Additional Exit: Teardown Value

For select aged airframes, combined engine and component values exceed the acquisition price of the aircraft.

Illustrative value stack, indexed to purchase price = 100



Fly It

Aircrafts operate on-charter, generating income throughout its useful commercial life

Reach the Wall

As the plane approaches a heavy maintenance/overhaul cycle, teardown economics are evaluated

Part It Out

Engines are frequently sold for at or above our purchase price; airframe can be sold wholesale or parted out

Maximum Tax Efficiency: Bonus Depreciation

Current market conditions favor wholesale acquisition and firm resale pricing:

Tight pre-owned supply

Inventory sat at ~5.9% of the active fleet in Q1 2026, below the 7.3% ten-year average.

Firming values at the top

Heavy-jet median values rose ~11% and super-midsize ~8% since mid-2025

Bonus depreciation restored

100% of first-year bonus depreciation was permanently restored mid-2025, lifting demand among taxpaying, retail buyers

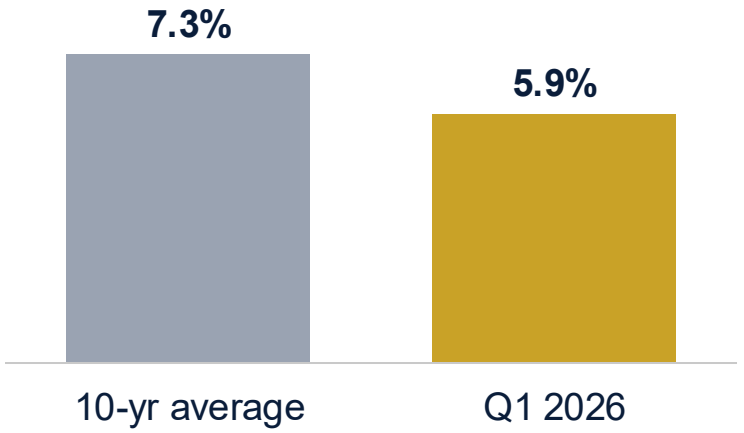
Retiring fleets create sellers

Owners and management companies rotating out of aircraft create a steady off-market pipeline fueling direct-from-owner acquisition opportunities

Resilient charter demand

Fractional and charter utilization keep growing, supporting income while assets are held for resale or teardown

Pre-owned inventory, share of active fleet



Value change since mid-2025



Sources: Safe Fly Aviation Q1 2026 Preowned Market Report; Private Jets Asia 2026 Price Guide.

Maximum Tax Efficiency: Bonus Depreciation

Aircrafts are among the heaviest favored assets under current U.S. tax law. J19 uses 100% first-year bonus depreciation to convert acquisition cost into a non-cash loss that shields investor income.

\$5 : \$1

Depreciation

Investors are targeted to receive roughly \$5 of depreciation for every \$1 invested.

\$2.00-\$2.50

Tax Savings

Estimated income tax savings per dollar invested in the first year.

100%

Bonus Depreciation

Restored permanently for qualifying property, allowing full first-year expensing.

K-1

Pass Through

Non-cash losses flow directly to investors, reducing tax owed on other income.

Fee Structure Aligned with Investors

J19's fee structure is designed so the sponsor is paid only after investors have received their capital back, aligning incentives around principal protection first, upside second.

2%

Annual Management Fee

Covers ongoing fund and asset management — acquisition execution, operator oversight, maintenance coordination, investor reporting, and disposition planning.

20%

Performance Fee — After 100% return of capital

Charter operations generate income while the airframe is held for appreciation and resale — monetizing the aircraft twice, not once.

Owner flight access at \$6,000 per hour

Private aviation at owner rates — without the maintenance, crew, hangar, or resale risk.

\$6,000

per hour, super midsize, point-to-point

35% to 45% below comparable jet card pricing, on Fund aircraft.

No ownership hassle

No maintenance scheduling, crew management, hangar logistics, or resale risk to manage.

Priority scheduling

Investors receive priority access to owner-rate charter across the Fund's aircraft.

Superior residual comfort

Structured to realize stronger residual value than a fractional share or whole-aircraft purchase.

Owner flight access is subject to availability and program terms.
