

JULY 2017 MARRIOTT REWARDS EMAIL PROGRAM REVIEW

September 7, 2017



TODAY'S AGENDA

- July '17 Program Review
 - Program Summary & Trends
 - Key Storylines
 - Testing Summary
 - Actionable Insights
 - Marriott Traveler Update
 - Industry Insights
- Available July '17 Campaign Reviews
 - eNews
 - Hotel Specials
 - Destinations
 - Solos
 - Lifecycle



JULY 2017 EMAIL PROGRAM SUMMARY



PROGRAM IS 12% BEHIND 5 M ROOM NIGHT GOAL

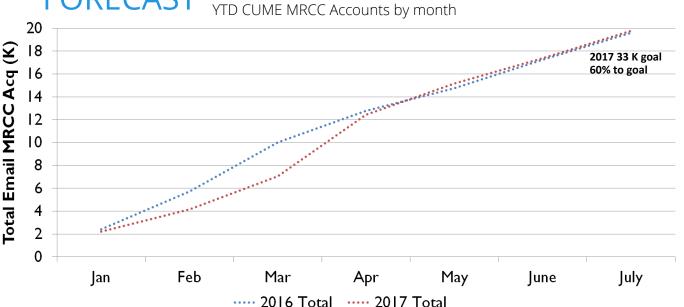
- As of July, program has generated 2.61 M RN, 52% of goal
- 4 Yr. trend indicates program should be at 59% of goal by July to achieve forecast
- Scheduled Aug and Sep booking solos support reaching goal





Total Email MRCC

MRCC ACQUISITIONS AHEAD OF FORECAST YTD CUME MRCC Accounts by month



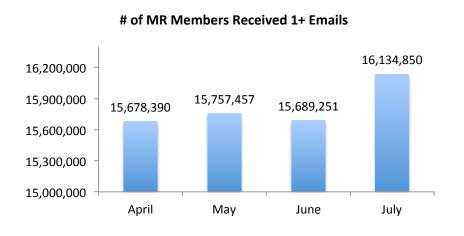
As of July, MRCC accounts are 60% of 33 K goal

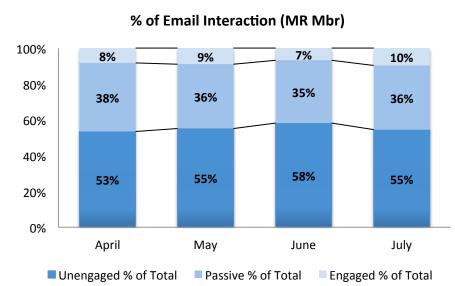
- Refer-a-Friend generated the most acquisitions since Jan '17
- Points Expiration drove the most acquisitions since Jan '16
- Confirmation acquisition volume was the highest since lun '16



EMAIL ENGAGEMENT REPORT

- More members received 1+ emails in July
- Positive shift in click engagement tied to increased emails delivered and 2.0 template change







^{*}Report Key:

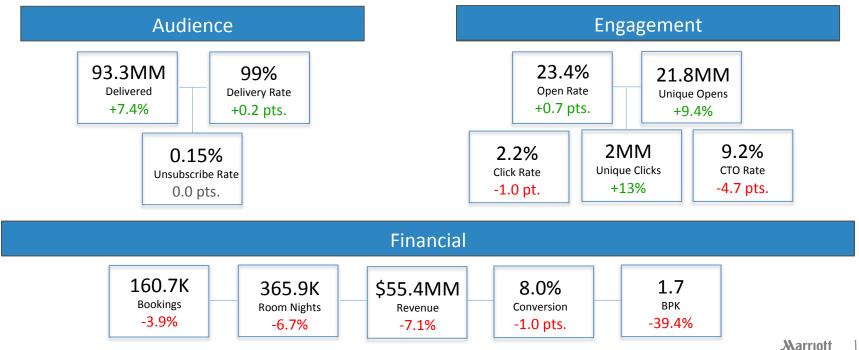
⁻ Received: # of emails received during time period

Engaged: Received Opened and Clicked + Received not Opened but Clicked
 Passive: Received Opened but not Clicked

⁻ Unengaged: Received not Opened and not Clicked

JULY 2017 EMAIL PROGRAM PERFORMANCE

- Increased delivery resulted in more opens and clicks without impacting unsub rates
- Decreased Click Rate and CTOR for Solo's, MRCC, and METT drive overall program declines
- Solo's planned to address financial declines (Aug and Sep)



Hotel									
		Program	eNews		Dest.	Solos	Lifecycle	MRCC	METT
Audience	Total	93.3 M	15.4 M	10.3 M	13.1 M	26.8 M	6.5 M	15.2 M	6.1 M
	Delivered	7.4%	12.4%	-0.6%	8.5%	11.0%	21.2%	-1.6%	3.0%
	Unsub Rate	0.15%	0.09%	0.14%	0.13%	0.12%	0.30%	0.22%	0.17%
ğ		0.0 pts	-0.0 pts	-0.0 pts	0.0 pts	-0.0 pts	0.0 pts	-0.0 pts	-0.0 pts
1	Delivery Rate	99%	98%	99%	100%	100%	97%	99%	99%
		0.2 pts	-0.5 pts	0.2 pts	0.4 pts	0.7 pts	0.5 pts	-0.1 pts	3.1 pts
Г	Open Rate	23.4%	25.8%	18.3%	20.9%	23.7%	31.5%	22.7%	23.2%
		0.7 pts	2.8 pts	-0.4 pts	-1.4 pts	0.1 pts	-1.3 pts	0.4 pts	1.2 pts
	Opens	21.8 M	4.0 M	1.9 M	2.7 M	6.4 M	2.1 M	3.4 M	1.4 M
뉟		9.4%	26.3%	-2.9%	1.7%	11.5%	16.4%	0.1%	8.7%
Engagement	Click Rate	2.2%	4.2%	1.6%	1.2%	1.9%	6.1%	0.6%	0.7%
88		-1.0 pts	0.9 pts	0.1 pts	-0.1 pts	-0.5 pts	0.6 pts	-0.1 pts	-0.1 pts
ů	Unique Clicks	2.0 M	652.5 K	167.6 K	151.8 K	520.3 K	400.0 K	85.3 K	41.1 K
		13.0%	44.8%	8.5%	2.1%	-10.0%	34.4%	-22.2%	-12.9%
	Click to Open	9.2%	16.5%	8.9%	5.6%	8.2%	19.4%	2.5%	2.9%
	Rate	-4.7 pts	2.1 pts	0.9 pts	0.0 pts	-2.0 pts	2.6 pts	-0.7 pts	-0.7 pts
	Bookings	160.7 K	47.7 K	14.3 K	8.2 K	51.9 K	28.3 K	7.1 K	3.2 K
		-3.9%	7.7%	6.8%	-23.6%	-11.0%	19.2%	-40.0%	-34.4%
	RoomNights	365.9 K	109.3 K	32.4 K	18.2 K	115.5 K	68.6 K	14.5 K	7.3 K
		-6.7%	5.4%	5.1%	-27.5%	-15.3%	16.2%	-43.9%	-35.0%
Financial	Revenue	\$55.4 M	\$16.8 M	\$4.9 M	\$2.7 M	\$17.4 M	\$10.3 M	\$2.0 M	\$1.2 M
Final		-7.1%	6.0%	4.3%	-30.6%	-16.0%	15.2%	-45.5%	-32.1%
	Conversion Rate	8.0%	7.3%	8.5%	5.4%	10.0%	7.1%	8.3%	7.9%
		-1.0 pts	-2.5 pts	-0.1 pts	-1.8 pts	-0.1 pts	-0.9 pts	-2.5 pts	-2.6 pts
	Bookings per	1.7	3.1	1.4	0.6	1.9	4.3	0.5	0.5
	Delivered(K)	-39.4%	-4.2%	7.5%	-29.6%	-19.8%	-1.7%	-39.1%	-36.3%

- Calculated using Mailable Openers** from Active, Inactive, and Non Member Counts - Total Mailable minus anyone who has not clicked/opened an email in past 15 months
- Using EIR Financial Data
- Benchmark is 12-mo rolling avg.

Executive Dashboard

CTOR lifts across key campaigns:

- eNews and Hotel Specials included MegaBonus content
- Content updates to some Lifecycle emails

Conversion declines across all campaigns, some due to high click engagement

Solo conversion down 1% which is tied to Moments Rebrand solo (48% of solos and generated lower than avg. conversion)



KEY STORYLINES

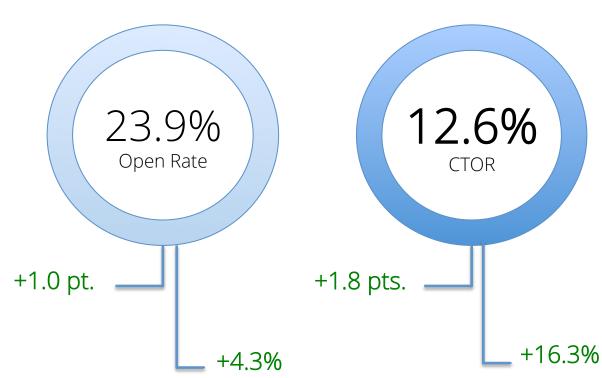
- 1. Positive lifts with new email template
- 2. Record high click engagement with eNews and Hotel Specials
- 3. Campaign optimization drives increases & learnings for future efforts
- 4. Highlighted key initiatives: Summer MegaBonus & Moments Rebrand



KEY STORYLINES



NEW TEMPLATE DROVE INCREASED EMAIL **ENGAGEMENT**



Approach: pre/post 2.0 comparison of regular monthly emails

CTOR improvements in core and lifecycle campaigns

Continue to monitor and optimize content areas



VISIBLE CTOR INCREASES ACROSS KEY CAMPAIGNS



⁻ Compared July '17 to 12-Month Avg. (June '16 – May '17)

- Using EIR Financial Data



41% LIFT IN CTOR WITH WELCOME POINTS SERIES









Shifting account creation content from EES1 to Welcome is showing positive results for Welcome

Future content updates are planned for EES1 (Mobile App)

*Comparison of 12-Month Avg. (June '16 – May '17) vs. July '17



32% LIFT IN CTOR WITH WELCOME MILES SERIES







Miles campaign showed similar overall and EES1 engagement results as the Points version

Primary change:

Create Account content shifted to Welcome from EES1

 Mobile App now the primary focus for EES1 (Updates pending)

Future content updates are planned for EES1 (Mobile App)

*Comparison of 12-Month Avg. (June '16 – May '17) vs. July '17



9.7% LIFT IN CTOR WITH POST-REDEMPTION **CAMPAIGN**

Restarters

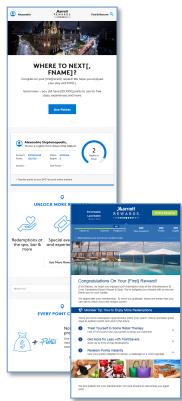
Post-Redemption (Campaign Level)

-5.2% CTO%: +9.7%

BPK:



Leftovers



Surplusers version was retired and consolidated into Leftovers

Update point thresholds

- Restart = 0-79,999K
- Leftover = 80K+

Open rate decreased 5%

- Previous SI: Thank You for Redeeming Your Points
- New SL: Thanks for Using Your Points [FNAME]

Continue to monitor SL performance and run segment analysis to pinpoint declines

*Comparison of 12-Month Avg. (June '16 -May '17) vs. July '17



NEAR LEVEL INITIAL RESULTS SHOW DECREASES IN KEY METRICS

Changes:

- Moved 'nights away' from SL to PH for streamlined message
 - SL = [LEVEL] Elite Status is within your reach
 - PH = Keep going[, FNAME]: You're just [X] nights away from next-level henefits
- Top Offer CTA changed to Plan A Stay
- Added Member Rates

Recommendations:

Allow for more time to pass and then run segment and link analysis to pinpoint declines



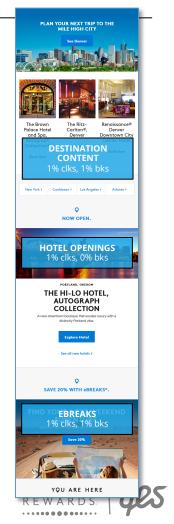
Marriott.com 3

NEXT-LEVE

ENEWS - 2ND HIGHEST CLICK VOLUME SINCE JAN '15

- Top Offer received the most clicks since Sep '16
 - Contributing factors:
 - MegaBonus image optimization
 - Targeting eligible stayers with 1+ stays
 - Member Deals generated the highest click rate (4.3%) of any MegaBonus-alternative Top Offer since Feb '16
 - Conversion was down 23% due to MegaBonus Generic Register group
 - Suggest continuing segmentation-based content personalization
- Continued engagement success with Destinations Propensity module
 - Generated 11% MoM increase in section click rate
 - Creative & content enhancements planned for Nov eNews
- July featured 4 stacked MVP offers in the Rewards section and did not feature MVP content in the Top Offer 2 position; overall MVP Conv% was 5.1% & 7.9% lower than May & Jun respectively





TOP REVENUE DRIVING MVP OFFERS

Focused on top 25% of revenue generating offers in Random group

\$/% off Travel

- Atlantis, receive up to \$500 in resort credits
- Save up to 20% across US
- NYC for 15% less
- Florida for 20% off
- Save 20% Across USA
- Europe for 20% Less
- Save up to 20% across US (2x)
- Europe for up to 20% less
- MVC save 20% at over 50 resorts

TSA Precheck

Hertz

- Hertz, up to 35% off + 5K
- Hertz, 35% Off

Ritz Content

- Escape to Ritz-Carlton package
- R-C Club Level

Sweeps

- Moments KAABOO Del Mar Sweepstakes
- Canada 150th Birthday sweeps
- Sweeps NBA South Africa Game 2017

Other

- MRCC-US earn 100K, last chance
- Exclusive Travel Deals
- RewardsPlus, Basic, Silver, Gold
- Explore Hawaii
- Merchandise US



LET'S CHAT ABOUT MVP...

- Confirm & support MVP email objectives
 - o If revenue driving, increase offers in rotation and limit non-revenue content
 - o If supporting other initiatives, enable optimization for other metrics
 - o If both, track revenue vs. engagement offer performance and identify main KPIs

DESTINATIONS – 2ND MONTH OF ROAD TRIP THEME

- CTOR up 5% MoM and slightly above the 12-month avg
- Road trip continued to drive higher than avg. clicks YoY
- Top Offer content attracted a 47% higher % of clicks
- Upcoming Trip module generated the 2nd highest % of clicks & conversion since first being featured in Feb '17
- Road Trip Tips drove Middle Offer click highs (% of clicks up 8%),
 - Section conversion rate dropped by 23% due to non-booking related messages
- Trip Planner section generated 1.4K fewer clicks than the 12month avg; content streamlined by removing body copy
- Campaign conversion rate dropped to lowest since March '16 due to high clicks and low bookings



Road Trip Ideas

Road Trip Personality Quiz

Road Trip Tips and Car Games

DESTINATIONS TOP OFFER TEST

Streamlined -Larger image -

Rotating image -

More above fold -

Carousel **Aarriott REWARDS. Mitchell Find & Reserve Q **SPAIN** Culinary route See the Drive More Road Trips

Higher campaign CTOR (+9.5%) & BPK (+8.9%)

VS.





- Tried and true 2-up
- Headline + body copy
- Smaller images
- Less above fold

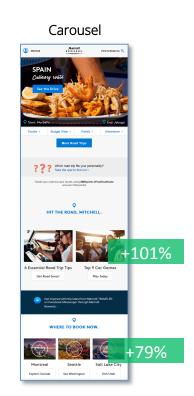
- 13% higher % of clicks
- Higher campaign Conv% (+0.9%)

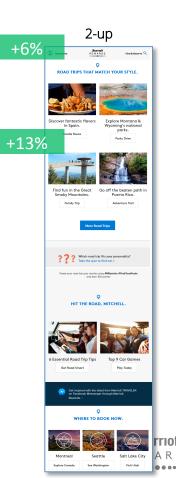
% OF CLICKS COMPARISON BY SECTION

Carousel bottom section had higher % of clicks compared to 2-up same

Continue testing to determine

- Impact of carousel on campaign engagement
- Impact of single image vs. carousel







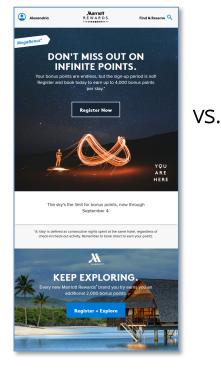
SUMMER MEGABONUS PERFORMANCE

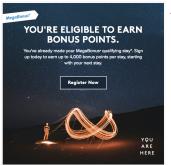


- 9 Campaigns featured in
- 23.2 M Reach*
- 5.5 M Impressions*
- 1.3 M Clicks
- 906.2 K Registration Confirmation Emails Sent
- \$45.2 M Revenue (EIR)
- 133.2 K Bookings
- 10% Conversion Rate

PERSONALIZATION INCREASES ENGAGEMENT WITH MEGABONUS REGISTRATION REMINDER

Control





Test Group: 1 Stay

- +116% Higher CTA clicks
- +106% Higher campaign-level CTOR
- 7.1 BPK vs. 3.2 for control



- +155% Higher CTA clicks
- +144% Higher campaign-level CTOR 31.1 BPK vs. 10.7 for control

2nd time personalizing registration reminder copy in MegaBonus solo

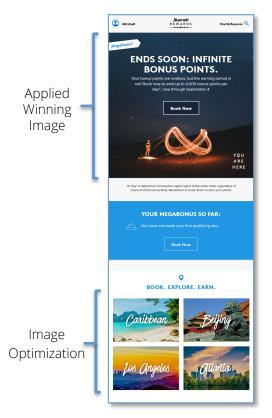
<u>A/B Test</u>: Half of 1 stay and 2+ stays audience groups received eligible stay copy vs. generic registration reminder copy

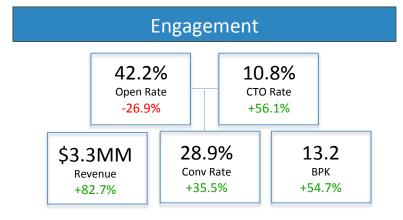
<u>Hypothesis</u>: Tailored registration message will drive more engagement and registrations

<u>Recommendation</u>: Continue to leverage 'eligible stay' messaging in reminders when possible



CAMPAIGN OPTIMIZATION RESULTS IN POSITIVE EMAIL PERFORMANCE





Summer '17

SL = Book Today to Earn up to 4,000 Bonus Points PH = [FNAME:]Here's your MegaBonus® status so far.

VS.

Spring '17

SL = Your MegaBonus Status So Far PH = Earn double points. Take in more moments with MegaBonus®. Used winning image from June eNews MegaBonus optimization efforts

Open rate dropped 27% compared to spring '17 email

Consider testing previously used status language; it drove 55% open rate

CTOR is up 56% compared to spring '17 booking reminder

- Used 2.0 template
- No member module drove focus to CTAs
- Image optimization

*Compared to Spring '17 booking reminder



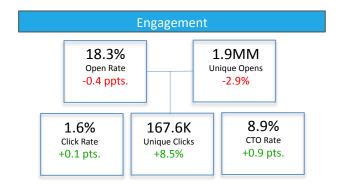
DESTINATION IMAGE OPTIMIZATION RESULTS

- 15 popular destinations
- Pure optimization no control
- Low section clicks (only 416)
- Top 10 destinations by % of clicks
 - New York 0.28%
 - Beijing 0.25%
 - o Chicago 0.21%
 - o Shanghai -0.16%
 - o Dallas 0.14%
 - Boston 0.13%
 - DC 0.12%
 - o Orlando 0.12%
 - Montreal 0.12%
 - Atlanta 0.10%



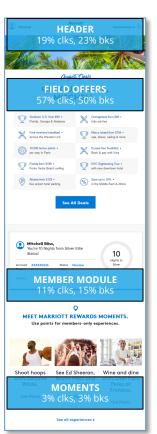


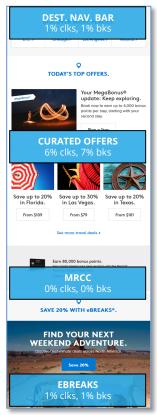
HOTEL SPECIALS PERFORMANCE INCREASED ACROSS MOST METRICS





*Compared to 12-month average





Open rate was 2% below the 12-month avg, but up 2% vs. last month

No change in SL, but slight difference in PH MoM

CTOR was the highest since Aug '16

- Featured MegaBonus
- High engagement with Field Offers & new Member Module

MegaBonus offer strongly contributed to section increase (click % up 33%)

- Continue including content
- Leverage eligible stay copy test learnings for improved engagement



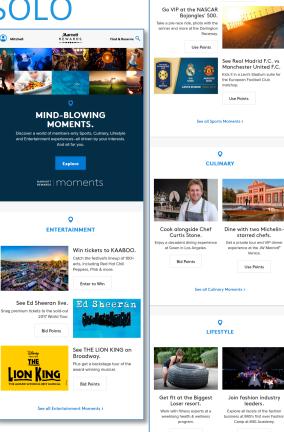
MOMENTS REBRANDED SOLO

Engagement

22.2% +3.8% vs. Moments Solo Avg. +48% vs. '16 Launch Solo Open Rate 5.5% -1.0% vs. Moments Solo Avg. CTO Rate +0.1% vs. June '16 Launch Solo

Subject lines tested:

- Introducing Moments (20.8%)
- New: Marriott Rewards® Moments (20.7%)
- Mind-Blowing Moments. All for You. (20.5%)



SPORTS

Shoot boons with Dwyane Wade. Perfect your shot with the basketball star at the JW Marriott* Marquis*

leaders.

Use Points

See all Lifestyle Moments :

Subject line test resulted in the 2nd highest Moments solo open rate to-date

Campaign results: 60% ahead of goal in key metrics

- 199,556 site visits
- 160 redemptions

Future considerations:

- Add points needed and current balance since no member module
- Prominent placement of sweeps, lower pt. auctions and complimentary redemptions for those with fewer points
- Improve email targeting with Moments redemption data or previous email click data

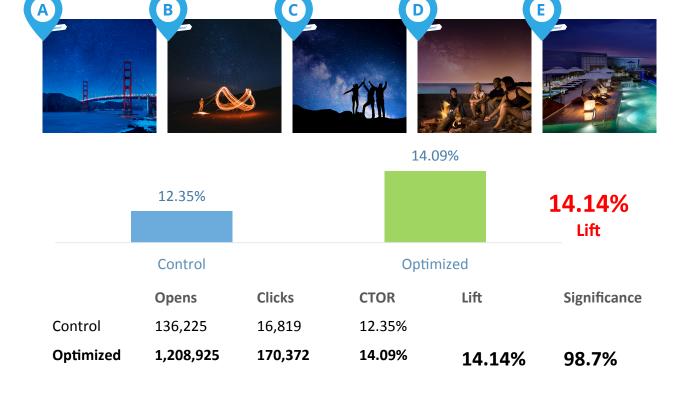


JULY TESTING & OPTIMIZATION SUMMARY

- ✓ DESTINATIONS CAROUSEL VS. 2-UP
- ✓ MEGABONUS COPY
- ✓ MEGABONUS BKG. REMINDER OPTIMIZATION
- ✓ MOMENTS SUBJECT LINE
- ENEWS MEGABONUS IMAGE OPTIMIZATION
- HOTEL SPECIALS EBREAKS LIFESTYLE VS. MAP
- WELCOME POINTS/MILES SUBJECT LINES
- NAV BAR OPTIMIZATION (ENEWS & HOTEL SPECIALS)



14% CTOR LIFT WITH JULY ENEWS IMAGE OPTIMIZATION



Performance:

Images A and B were again the best performing images, staying consistent with the June test.

Image A saw the most lift with Silver + levels.

Image B saw significant lift with Basic members and iOS devices.

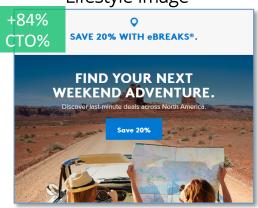
Image E performed well with members with high nights (> 18) but the low audience size didn't drive significant overall lift.



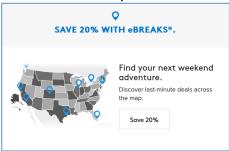
84% HIGHER SECTION CTOR WITH EBREAKS LIFESTYLE IMAGERY VS. MAP IN HOTEL **SPECIALS**

VS.

Lifestyle Image



Map



Jul '17 Hotel Specials **EIR EIR** Bk/ Open% CTO% Conv% **Delivered** eBreaks Test **Bookings Revenue** Del (K) 1.5 M 1.2 K \$416.5 K 19.7% 8.0% 5.1% 8.0 Map Image Lifestyle Image \$430.5 K 1.5 M 1.2 K 19.7% 8.1% 5.2% 8.0

Hypothesis: Image is more on brand and will drive more engagement

Results:

- Lifestyle version generated a 1.2% higher campaign-level CTO%*
- Lifestyle creative an 84% higher CTO%**

Recommendation:

Consider re-testing eBreaks before replacing Map creative

- Map creative has been the consistent winner during multiple creative tests
- Try same layout in next test

*Not statistically significant

Destination Navigation Bar Clicks & Bookings not included in results



^{**}Statistically significant

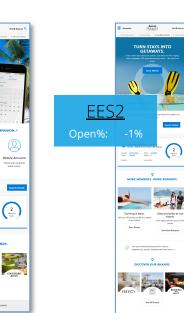
THE WORLD AT YOUR FINGERTIPS.

EES1

MIXED RESULTS WITH JULY WELCOME POINTS SL TEST

	Previous Subject Line (Feb '17 - Jun '17)	New Subject Line (July '17)	Open% ∆'s
Welcome	Welcome to Marriott Rewards, [FNAME]!	It's Go Time [FNAME]!	-2.4%
EESI	Tip 1 of 3: Personalize Your Account	3 Reasons You Need our Mobile App	-1.0%
EES2	Tip 2 of 3: Get More From Your Points	[FNAME's][Your] Guide to Earning & Using Points	3.5%
EES3	Tip 3 of 3: Get the Lowest Price	Log in for Lower Room Rates	16.4%







Overall Welcome Points campaign Open% experienced a 3% lift in July compared to pre-period

Compared to 12-month avg, campaign Open rate is down 1%

Change in email content is a factor in comparison

Current Aug SL test in progress (concludes 9/8)

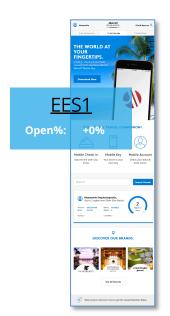
*Comparison of 12-Month Avg. (June '16 – May '17) vs. July '17



GREAT IMPROVEMENTS WITH JULY WELCOME MILES SL TEST

	Previous Subject	New Subject	Open% △'s
	Line (Feb 'I7 - Jun 'I7)	Line (July 'I7)	
Welcome	Welcome to Marriott Rewards, [FNAME]	It's Go Time [FNAME]!	39.9%
EESI	Tip I of 3: Personalize Your Account	3 Reasons You Need our Mobile App	46.6%
EES2	Tip 2 of 3: Get More from Your Points	Log in for Lower Room Rates	64.3%







Overall Welcome Miles campaign Open% experienced a 48% lift in July compared to previous subject line time period

Compared to 12-month avg, campaign Open rate is down 2%

Similar changes in email content as Points version is a factor in comparison

Current Aug SL test in progress (concludes 9/8)

*Comparison of 12-Month Avg. (June '16 – May '17) vs. July '17



NAV BAR OPTIMIZATION RESULTS - GLOBAL

- Combined results for eNews and Hotel Specials, sorted by CTOR
- New York and Caribbean consistently in top positions

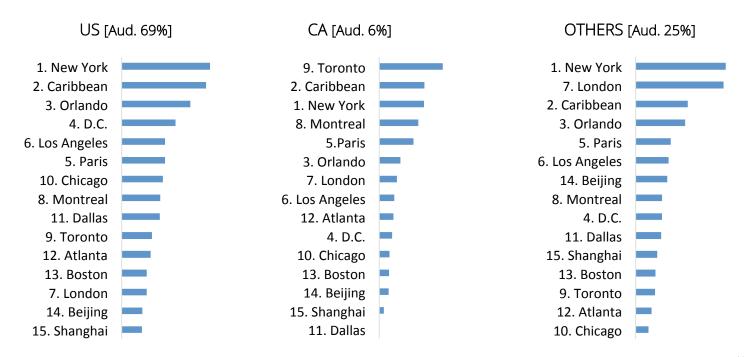


- New York
- 2. Caribbean
- 3. Orlando
- 1. D.C.
- 5. Paris
- 6. Los Angeles
- 7. London
- 8. Montreal
- 9. Toronto
- 10. Chicago
- 11. Dallas
- 12. Atlanta
- 13. Boston
- 14. Beijing
- 15. Shanghai



NAV BAR OPTIMIZATION RESULTS – US, CANADA, ROTW

Other non-US locations rise up, but New York & Caribbean are consistently in the top 3





ACTIONABLE INSIGHTS



BOOKING

- Leverage successful personalization in other campaigns
 - MegaBonus eligible stay copy
 - Upcoming Trip Module
 - Destination Propensity Module
- Try destination image vs. Nav. Bar optimization in Hotel Specials and eNews to increase engagement

ENGAGEMENT

- Continue summer road trip theme to drive increased clicks and campaign CTOR
 - Use winning layout in 2018
- Re-test layouts to determine which increases CTOR more
 - Carousel vs. 2-up
 - eBreaks FUC lifestyle vs. article map
 - Try different images in same layout
 - Try same image in different layouts
- Increase member personalization to drive relevancy in Moments Solos



MARRIOTT TRAVELER NEWSLETTER UPDATE

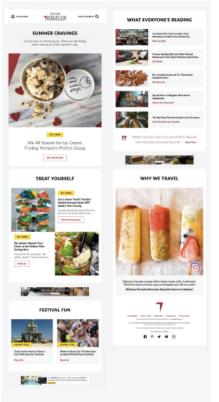


CAMPAIGN OVERVIEW

- Initial launch date: June 29, 2017
- Campaign strategy: highlight content that drives traffic to Traveler site
 - 10 curated articles (5 based on monthly themes and 5 most popular)
 - 2-3 ad placements
 - Close email with curated content called "Why we travel?"
- Maintain common thread with other Marriott communications (Header/footer)
- Cadence is monthly (Friday send aligns with high click engagement and site conversion days)
- Send 2 weeks after MR Destinations email to complement other MR communications



EMAIL EXAMPLE



TARGETING & PERFORMANCE

Campaign Targeting

- New domain
 - From: Marriott Traveler
 - DNS: <u>traveler@traveler-marriott.com</u>
- 2.5MM monthly deployment cap
- Target criteria
 - US residents
 - Newer eBreaks flagged customers
 - Active email openers
 - Basic and Silver members
 - Segment member level by age range (18 to 55)

July Email Performance 12.3% 2.1MM Open Rate Delivered +23% 6.9% 0.05% **CTO Rate** Unsub. Rate +27% July Online Performance 11.7K 1:33 Visits from NSI Visit Duration -16% +89% 2.31 Pages/Visit -13%

INDUSTRY INSIGHTS



BOOK DIRECT





Get More When You Book Directly With Us. Always.

By booking directly on our website as a Kimpton Karma member, you'll enjoy what you can't get elsewhere. Get our guaranteed best rate, along with other sweet perks. We're talking better cancellation policies, complimentary WiFi, Raid the Bar, credit toward reward nights, spa credits & more.

BOOK NOW

See all our Karma Rewards Exclusive Offers:

L. MERIDIEN

Le Méridien Kota Kinabalu

BE SPG®. START THE SPG LIFE TODAY.

Lifestyle Benefits, Access Around The World

BOOK DIRECT HERE



Book directly at our website or here to enjoy better lifestyle benefits and discounts.

Stay along the famous waterfront coastal walk in Kota Kinabalu, explore vibrant markets across and stay in comfort and style in our newly renovated rooms with panoramic sea views at Le Méridien Kota Kinabalu.

Book DIRECT HERE and receive:

- · Complimentary extra bed
- · Complimentary parking per stav

Rates starting from MYR 400+ per room per night. Valid for stays by 31st December 2017. Blackout dates apply.

Book Direct Here >

LIMITED TIME 4 DAYS SALE!



Lowest rates between 19th July to 22nd July 2017! Book directly at our website for EXTRA benefits and food and beverage discount.

Book DIRECT HERE and receive:

- . 5% off for SPG@ members
- · Food and beverage discount
- · FREE upgrades*

Rates starting from MYR 400+ per room per night. Valid for bookings between 19th July - 22nd July 2017. Blackout dates apply.

BOOK DIRECT HERE

Le Méridien Kota Kinabalu

Jalan Tun Fuad Stephens, Sinsuran Kota Kinabalu, 88000 Malaysia Phone: (60) 8832 2222 Fax: (60) 8832 2223









DOUBLETREE DoubleTree by Hilton Hotel Kuala Lumpur

FOOD INC.



NAMAAZ POP-UP GASTRONOMIC GETAWAY

Flan your stop by 10 August for the stop from 11-14 August, 2017. States start from 156 3,000,000 per more per sight.

THE MACHINE.
A COMMENT FOR SUFFRING MISSION IS SEEN, MISSION THAN SEEN.
THE MACHINE MISSION IN THE SECOND TO SECOND SECOND SECOND TO SECOND SEC

summer & get tastings at our new Up to 20% off our Best Flexible Rate

Turn up the heat in San Diego this

KIMPTON

Stay July 6 - September 30, 2017 / Any day of the week / Subject to availability / At participating hotels / Blackout dates apply

BOOK BY JULY 16, 2017







© 2017 Marriott International, Inc.







Four Points by Sheraton Bur Dubai Dubai, Dubai P.O Box 33, United Arab Emirates

> "iContact TRY IT FOR FREE

Does SPG know?



LUXURY MEMORABLE AUGUST







For further information or its join Clab at the Hyad ernal <u>ERRI-Cathablyst.com</u> or call at +60 88 29 5355.





Stav the weekend



access to London Restaurant Festival.

explore a citywide celebration of the best of London's estaurants, London Restaurant Festival, in partnership with American Express®, offers diverse dining experiences and festival menus at over 200 restaurants throughout the month of October. As a World of Hyatt member, you're invited to enjoy exclusive access to tickets from July 23 through 24, 2017. Early access is brought to you by Andaz London Liv official hotel partner of the festival.

Experience the best of London Restaurant Festival.



THIS SUMMER







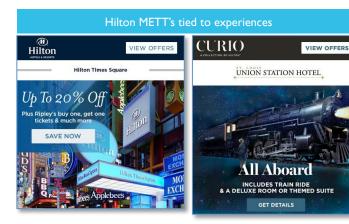




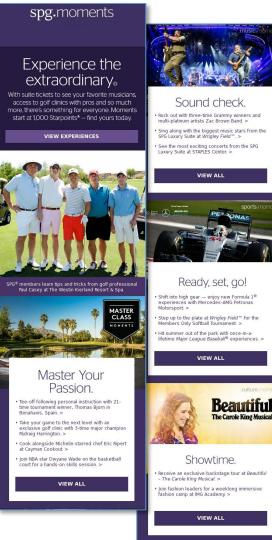
......

join the weekenders, book direct at Hilton.com

EXPERIENCES/MOMENTS







CREDIT CARD SUPPORT/OFFERS







have an online account?

set up your American Express online account today in order to login and apply for this upgrade offer.

Hilton Honors gold status

enjoy complimentary gold status with your card.2

earn 12x bonus points

per \$1 of eligible purchases charged on your card directly with a participating Hilton hotel or resort1

annual membership fee: \$75 rates & fees. offer expires 7/31/2017



free night e-certificate

when you spend £750 in the first 90 days of accout opening(1)

enjoy silver status

as long as you're a valid Hilton Honors VISA Platinum cardholder

earn bonus points

3 points/£ spent on Hilton hotel stays & 2 points/£ spent on other purchases





EARN BONUS POINTS 4 points per \$1 spent at hotels and

resorts within the Hilton Portfolio345 and I point per \$1 spent on all other eligible purchases55

船 **TWO NIGHT CERTIFICATES®**

when you spend \$2,000 in the first 3 months¹⁰ & each year your account is open when you spend \$12,000" or more on eligible purchases3



AUTOMATIC GOLD STATUS⁶

includes complimentary space -available room upgrades at select hotels7 and a 25% bonus on all Hilton Honors Base Points earned®



Pay \$0 annual fee when you apply and are approved by 31 August 20171, 2

3759 876543 21001 EARN 25,000 BONUS STARPOINTS The Starwood Preferred Guest® Credit Card from American Express. Terms & Conditions Apply. Learn more >



Welcome Lifecycle

LINKS ACCOUNTS IN NEW LOCATIONS

<u>SL</u>: You're Registered for SPG Take Three—But Haven't Linked Your Accounts



Link, Transfer, Discover.

Link your SPG® and Marriott Rewards® accounts. Then transfer points between programs to redeem for more destinations and options.

LINK AND TRANSFER POINTS >





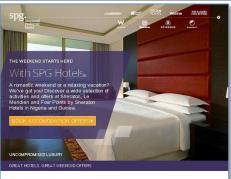




WEEKEND DEALS







Light Up Your Weekend With Us



Wondering what to do this weekend? The WAZOBIA BBQ Night at Le Meridien Ogeyi Place, Port-Harcourt, awaits! Live Music, finger foods and up to 50% off on drinks.
Reserve A Table>



At NGN8.500. Treat yourself Let your weekend begin with good vibes. From 7pm to a wide selection of tonight, swing by the Blue traditional Chinese dishes Bar at Four Points by such as Chicken bang bang, Sechuan beef with Sheraton Lagos for an intense karaoke night of broccoli, Chow mein & lots fun. Reserve A Table> more at the Papillon Restaurant, Sheraton Abuja Hotel, Time:





Weekends are for lovers! From USD151 Indulge in a romantic getaway with your special one to Le Meridien Ibom to enjoy free upgrade to a suite. daily breakfast for two. Wi-Fi, sparkling wine. chocolate, fruits and unlimited golf & tennis activites. Book Now-



Waxobia Night at the Pool Terrace Bar. Sheraton Lagos Hotel, has become a weekly fun event you do not want to miss. Experience Alfresco dining and enjoy our happy hour and complimentary snacks. Time: 6pm - 10.30pm Reserve A Tabley



This weekend, take an adventurous leap to the wonders at Sheraton Grand Conakry, Guinea and enjoy a rejuvenating experience. Book A Room



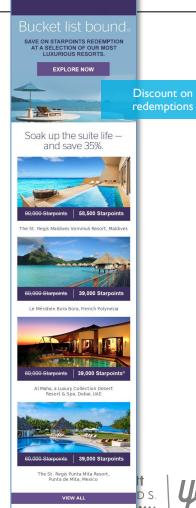


spg. Starwood

POINTS DISCOUNTS



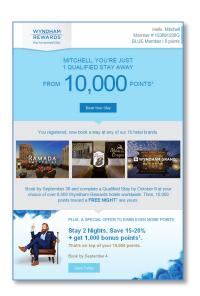




PROMOTIONS/SWEEPS









BOOK NOW

L. MERIDIEN

ANNOUNCING SPG TAKE THREE

REGISTER NOW



Earn triple and double Starpoints® with SPG® Take Three. Register by August 30, 2017, to earn:

- 3X TRIPLE STARPOINTS on weekend stays of two or more nights
- 2X DOUBLE STARPOINTS on weekday stays of two or more nights

Take advantage of both offers. Just stay two or more nights at participating SPG hotels and resorts between May 27 and September 4, 2017.

Register Now >



get up to 40% off

enjoy 40% off on Hutong Courtyard Suites

learn more explore the alluring Mount, Sangingshan

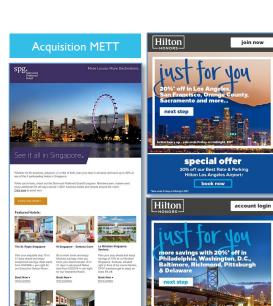
bid now

enjoy fun-filled family stay

trip to Macao for an exciting summer break

join now

ASSORTED



special offer 25% Off our Best Rate

The Logan Philadelphia, Curio Collection by Hilton book now





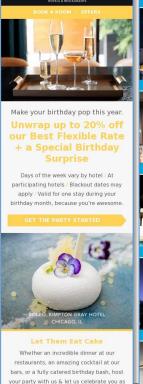
A STATE OF THE STA



SL: Don't forget to use your birthday gift!



KIMPTON



only Kimpton can.





ASSORTED (CONT)





Mobile check-in





**Marriott REWARDS.

THANK YOU!



APPENDIX





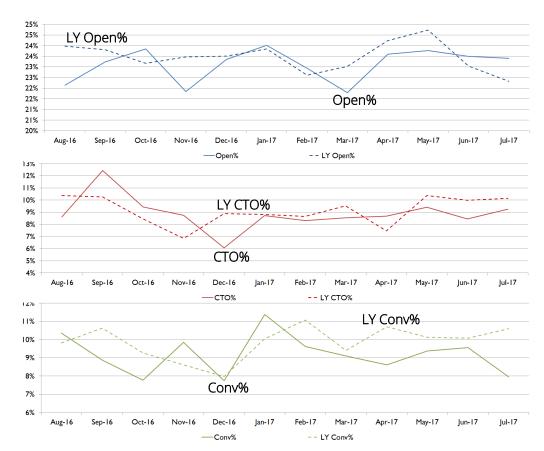
MRCC RESULTS AGAINST FORECAST (EMAIL)

Email Details	Jan	Feb	Mar	Apr	May	Jun	Jul
Standalone email accounts	1,738	1,377	2,429	2,278	1,616	1,669	1,779
eNews accounts	20	188	168	2,935	719	69	5
Hotel Specials accounts	3	3	27	61	22	4	19
Points expiration accounts	77	85	105	43	112	96	134
Confirmation email accounts	46	36	34	28	110	147	167
Other ridealong	3	- 1	4	3	8	14	3
Refer-a-Friend	319	257	128	27	159	207	289
Total	2,206	1,947	2,895	5,375	2,746	2,206	2,396

YTD Summary	
% year elapsed	58.3%
YTD accounts	19,771
2017 email accounts budget	33,000
% to budget	59.9%
Prior year YTD	19,592
% Y/Y	0.9%



3RD LOWEST CONV% SINCE NOV '12



Open% was up 5% YoY and 3% above the 12-month avg

- eNews leveraged targeted subject lines and Open% was the 2nd highest since Dec '15
- METT Open% was 6% above the 12-month avg

CTO% was down 8% YoY and 34% below the 12-month avg, but increased 9% MoM

- Solo CTO% was down 9% YoY and 19% below the 12-month avg
- MRCC CTO% was the 2nd lowest since lan '12
- METT CTO% was the 3rd lowest since lan '12

Conv% was the 3rd lowest since Nov '12

 Conv% was below the 12-month avg for all campaigns



JULY 2017 EMAIL PROGRAM REVIEW: TEMPLATE 2.0 EXECUTIVE DASHBOARD

		Program	eNews	Hotel Specials	Dest.	Reg. Con. Solos	Lifecycle
ι	O D- 4	23.9%	25.8%	18.3%	20.9%	46.1%	38.2%
Engagement	Open Rate	1.0 pts	2.8 pts	-0.5 pts	-1.5 pts	-5.8 pts	1.4 pts
gage	Click to Open	12.6%	16.5%	8.9%	5.6%	11.2%	22.9%
굡	Rate	1.8 pts	1.6 pts	0.8 pts	-0.0 pts	-2.0 pts	5.2 pts
	Camara Bata	7.6%	7.3%	8.5%	5.4%	21.2%	5.5%
lcial	Conversion Rate	-1.6 pts	-2.5 pts	-0.2 pts	-1.9 pts	-1.7 pts	-1.2 pts
Financial	Bookings per	2.3	3.1	1.4	0.6	11.0	4.8
	Delivered(K)	-0.3%	-7.4%	4.4%	-30.8%	-30.2%	10.4%

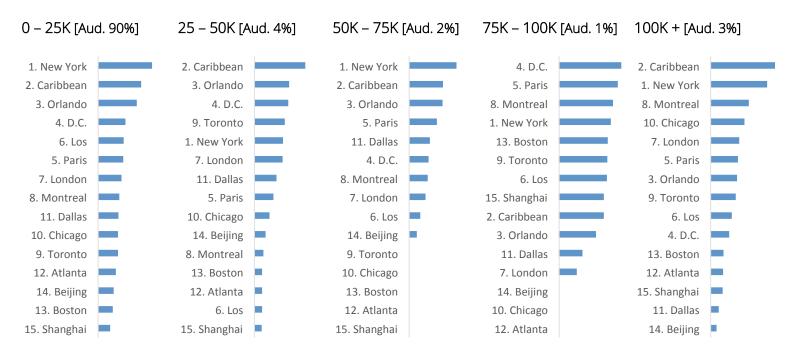
C	Template 2.0	Template 2.0 Data		
Campaign	Switch Date			
eNews	07/06/17	July '17		
Hotel Specials	07/25/17	July '17		
Destinations	07/14/17	July '17		
MB Registration Confirmation	06/28/17	July '17		
Abandoned Search	06/28/17	6/28/17 - 8/19/17		
Achiever	06/28/17	6/28/17 - 8/20/17		
Renwer	06/28/17	6/28/17 - 8/20/17		
Lifetime Achiever	06/28/17	6/28/17 - 8/20/17		
Welcome Points Series	06/28/17	July '17		
Welcome Miles Series	06/28/17	July '17		
Welcome Existing	06/28/17	July '17		
Welcome Double Opt-in	06/28/17	July '17		
Welcome Flipper	06/28/17	July '17		
Welcome Non-Member	06/28/17	July '17		
Post Redemption	07/11/17	7/11/17 - 8/20/17		

Note: Using EIR Financial Data

*KPI's based off \triangle between 12-month avg (Jun '16-May '17) vs various template 2.0 time tables

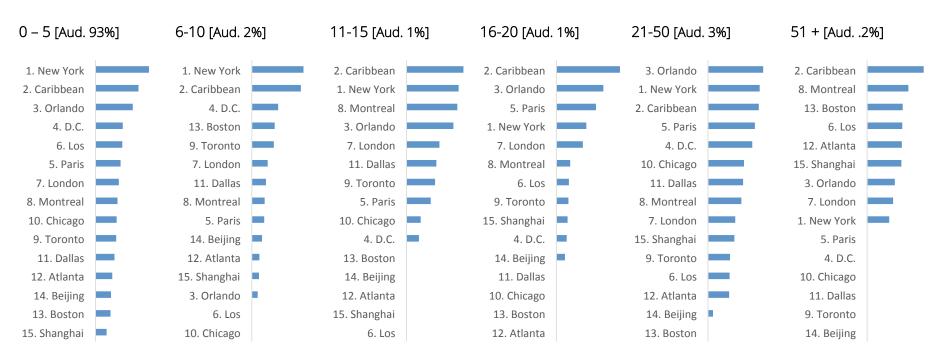


POINTS





NIGHTS





MVP

BAU [Aud. 50%]

OPTIMIZED [Aud. 40%]

RANDOM [Aud. 10%]

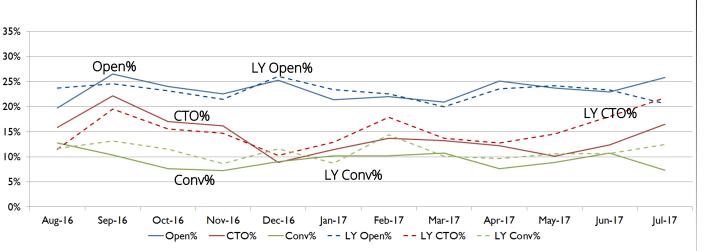




ADDITIONAL JULY 2017 CAMPAIGN REVIEWS



JULY '17 ENEWS EMAIL KPI TRENDS



Open% was the 2nd highest since Dec '15, subject lines reflected targeted top offer:

- MB Register: Your Account: Sign Up for Infinite Points
- <u>MB Earn</u>: Your Account: Prepare to Earn Endlessly
- Generic: Your Account: Reveal Your Member Offers

CTO% was the highest since Oct '16 & 15% above the 12-month avg

Conv% was the 2nd lowest since Jan '12

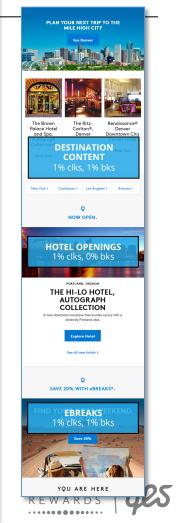


JULY '17 ENEWS SECTIONS

July eNews generated the 2nd highest click volume since Jan '15; content above the search bar attracted 92% of overall clicks

- Top Offer section generated the most clicks since Sep '16
 - All MegaBonus top offers leveraged Wylei image optimization and 'Register' offers were segmented (generic/eligible stays); collectively MB top offers generated the 2nd highest MB top offer click volume since Sep '13
 - MB Register 57% of top offer clicks / Click% = 2.9%
 - MB Register/Eligible Stay 15% of top offer clicks / Click% = 14.1%
 - MB Book 4% of top offer clicks / Click% = 3.1%
 - 'Member Deals' top offer leveraged 'first name' personalization, was sent to 20% of the audience, and generated the highest Click% (4.3%) of any MegaBonusalternative top offer since Feb '16
 - June's MB-alternative Top Offer (Chirpify) leveraged 'first name' personalization & generated the 2nd highest MB-alternative Top Offer Click% (1.0%) since Feb '16
- Member Module generated more clicks than the Top Offer 2 click volume avg; the most clicked links were...
 - 'Activity' = 38% of module clicks
 - 'Use Points/Miles' = 26% of module clicks
 - 'Account #' = 18% of module clicks





JULY '17 ENEWS SECTIONS

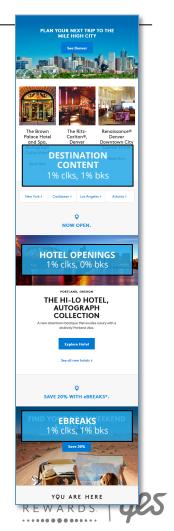
High click engagement with content above the fold may have cannibalized clicks to sections in lower positions...

- Rewards section included 4 modules containing MVP content and attracted the 2nd lowest % of clicks since Nov '14 (A/A MVP testing occurred in July)
- Hotel Openings featured a new treatment that featured one halo property and a secondary "See All" CTA; it generated the lowest % of clicks since Sep '16
 - <u>Recommendation</u>: Feature properties in popular locations (New Orleans, Miami, New York, Hawaii) to gauge effectiveness of this new treatment
- July featured a new Destinations Navigation Bar and was sent to non-recipients of the Destinations Propensity module;
 collectively, both pieces of content generated a 22% lower % of clicks than the Destinations Propensity Module 2-month avg
 - Collectively July destinations content generated 3% more clicks and 54% more bookings than the standalone Destinations Propensity Module in June
 - Destinations Navigation Bar (59% of audience) generated a 58.5% lower Click% than Destinations Propensity
- eBreaks leveraged frequently used content, featured a new design, and generated the lowest click volume & % of clicks since Apr '16
 - Conv% was the 2nd highest since Apr '16

Overall high click engagement drove 2.5K more bookings than the 12-month avg; Conv% was 20% below the 12-month avg

- Top Offer section Conv% was 23% below the 12-month avg
 - MegaBonus top offers collectively generated the lowest Conv% (7%) of any MegaBonus Top Offer since Sep '13
 - 'Generic Register' offer accounted for 75% of MB clicks and generated a Conv% (5%) well below the other MB offers
- Header Conv% was 22% below the 12-month Account Box avg (lowest since Jan '15)
 - Historically, the Account Box search function generated the highest Conv% within the section; reducing prominence may impact Header Conv%



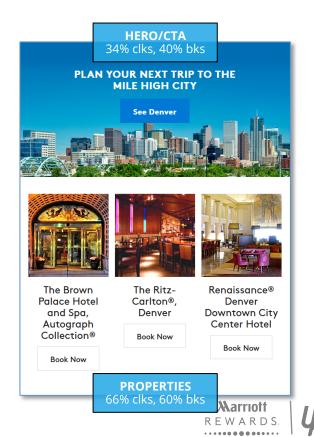


JULY '17 ENEWS DESTINATIONS PROPENSITY SECTION ANALYSIS

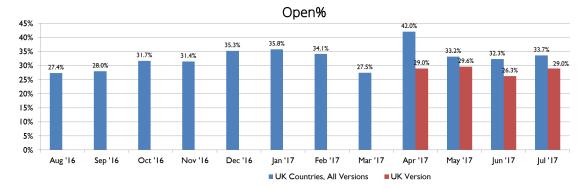
July was the first month that Destinations Propensity did not feature a bottom "See All" link

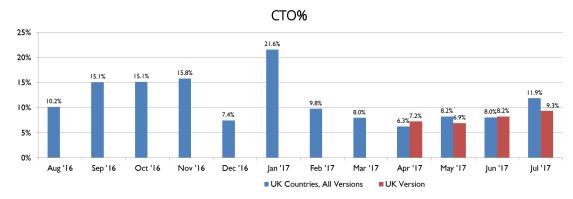
MoM, Destinations Propensity generated 484 more clicks & an 11.1% higher overall section Click%

July '17 eNews	Delivered	Clicks
Dest. Propensity	Delivered	CIICK
NYC	1.3 M	0.11%
D.C	1.0 M	0.06%
Atlanta	644.2 K	0.05%
Chicago	530.0 K	0.07%
Boston	485.6 K	0.09%
San Francisco	284.0 K	0.09%
Denver	203.9 K	0.05%
M iami	157.5 K	0.13%
Phoenix	148.5 K	0.09%
Orlando	139.1 K	0.17%
Dallas	117.7 K	0.04%
Savannah	100.6 K	0.27%
New Orleans	78.8 K	0.06%
London	44.0 K	0.18%
Caribbean	11.0 K	0.69%
Hawaii	7.3 K	0.65%
Italy	1.1 K	0.73%



NEW UK VERSION ADDED INCREMENTAL ENGAGEMENT ALONGSIDE GLOBAL ENEWS



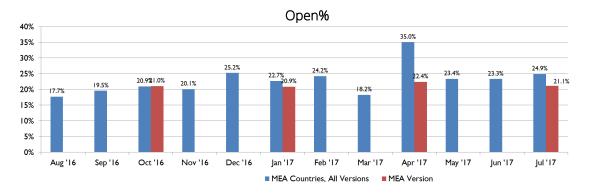


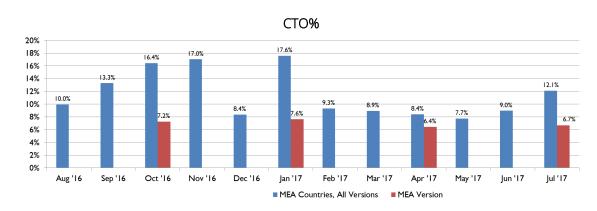
European audience engagement with Global eNews was not significantly affected by the UK version of eNews

The addition of UK eNews created an additional touchpoint with incremental exposure



MEA QUARTERLY





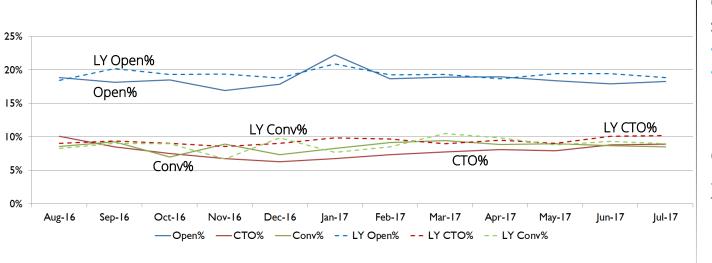
MEA audience engagement with eNews does not seem to be significantly impacted during months MEA eNews is deployed

 MEA audience avg Open% & CTO% was higher during months MEA eNews is sent

Click engagement is lower with the MEA version (which features more local offers)



JULY '17 HOTEL SPECIALS EMAIL KPI TRENDS



Open% was down 3% YoY and 2% below the 12month avg, but increased 2% MoM

CTO% was the highest since Aug '16

- Featured MegaBonus
- High engagement with Field Offers & new Member Module

Conv% was down 5% YoY, 2% MoM, and 2% below the 12-month avg



JULY '17 HOTEL SPECIALS LINK ANALYSIS

July Hotel Specials generated the most clicks since Aug '16; 24.4K more than the 12-month avg

- Field Offers click volume was the highest since Feb '16
 - CTA generated 2.1X the clicks as the 12-month avg (+23K)
- Curated Offers generated 3.7K more clicks and accounted for a 33% higher % of clicks compared to the 12-month avg of content previously featured in a similar position
 - MegaBonus offers drove 39% of Curated Offers clicks; MoM MegaBonus generated a 3% higher % of total clicks and a 5.7% higher Conv%
 - June and July 2017 featured destination-based offers in a 3-across design in a similar position;
 July offers featured CTA's, as well as, 'save %' headlines and collectively generated a 29% higher % of clicks and generated a 42% higher Conv%
 - Florida and Vegas offers generated the 2nd and 3rd most curated offer clicks; 21% & 18% of section clicks respectively
- Member Module accounted for 11% of clicks and had the highest section Conv% (38% above overall mailing)

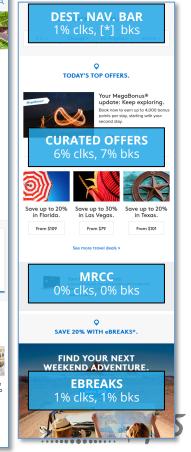
Opportunities for improvement:

- · MoM, Moments section generated 15K fewer clicks; most likely due to lack of sweepstakes content
- eBreaks tested a new design that leveraged frequently used content and generated the lowest click volume & % of clicks since first being featured in Mar '16

Conv% was the lowest since Dec '16

- Field Offers accounted for the highest % of overall clicks since May '13 and continued a historical trend of generating a lower Conv% than the overall mailing
- Lack of a prominent search bar within the Header may have caused section to generate a lower click volume and Conv% than Account Box avgs





^{*}Destination Navigation Bar Booking not included

JULY '17 HOTEL SPECIALS LINK ANALYSIS

Observations

Most clicked content:

MegaBonus (Curated Offers) 5.3 K

eBreaks 3.1 K

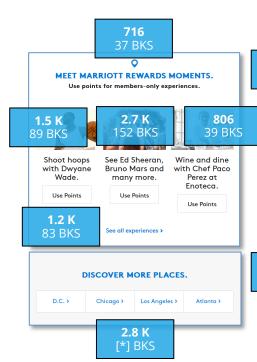
Florida (Curated Offers) 2.9 K

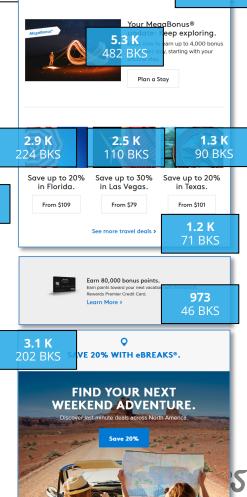
Destinations Navigation Bar 2.8 K

Ed Sheeran/Bruno Mars (Moments)
 2.7 K

Vegas (Curated Offers) 2.5 K

MoM, Curated offers click volume increased by 3K, while Moments & eBreaks click volume decreased by 15K & 2.4K respectively



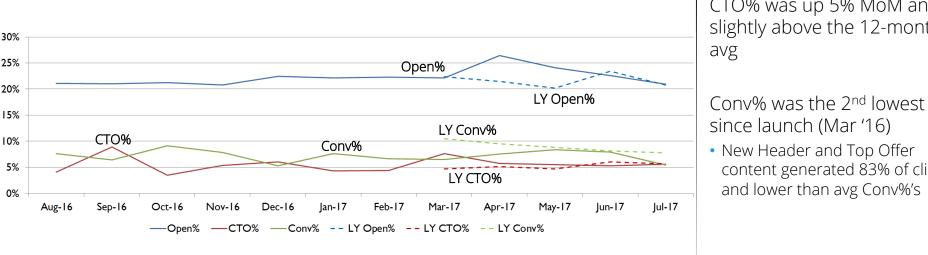


TODAY'S TOP OFFERS

365 21 BKS

^{*}Destination Navigation Bar Bookings not included

JULY '17 DESTINATIONS EMAIL KPI TRENDS



July generated the lowest Open% in 2017 thus far

• SL: 4 Road Trips for Every Personality

CTO% was up 5% MoM and slightly above the 12-month avg

since launch (Mar '16) New Header and Top Offer

content generated 83% of clicks and lower than avg Conv%'s



JULY 2017 MR CAMPAIGN REVIEWS

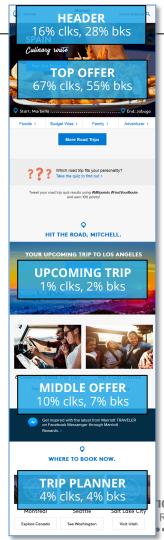
JULY '17 DESTINATIONS LINK ANALYSIS

July was the 2nd month of the Road Trip theme and generated 25.1K more clicks MoM and 6.9K more clicks than the 12-month avg

- All sections generated more clicks than their respective 12-month avgs, except for the Header & Trip Planner
- Top Offer content featured 4 different road trips with varying focuses of interest and attracted a 47% higher % of overall clicks than the 12-month avg
 - 'More Road Trips' CTA was the most clicked link within the Top Offer section and accounted for 26% of section clicks
 - Top Offer section CTA's have generated an average of 4% of section clicks in 2017 thus far
- Middle Offer section attracted an 8% higher % of clicks than the 12-month avg
 - 'Road Trip Tips' generated 66% of section clicks
 - 'Car Games' generated 32% of section clicks
- Upcoming Trip module generated the 2nd highest % of clicks & Conv% since first being featured in Feb '17 (behind May '17)

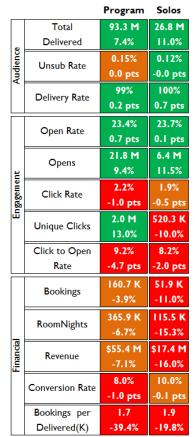
July Conv% was the lowest since launch (Mar '16)

- New Header generated a lower Conv% & % of clicks than any month the Account Box was featured
- All Top Offer content, except the 'travel personality quiz' & the CTA generated a lower Conv% than the 12month section avg
- Middle Offer section Conv% was 23% below the 12-month avg; both primary features had similar Conv%'s





OVERALL SOLO DECLINES TIED TO MOMENTS REBRANDED DECLINES



July BPK was down 21% YoY & 20% below the 12-month avg

Open% was slightly above the 12-month avg, but slightly down YoY

Moments Rebranded solo conducted a subject line test:

- Introducing Moments (20.8%)
- New: Marriott Rewards® Moments (20.7%)
- · Mind-Blowing Moments. All for You. (20.5%)

CTO% was down 9% YoY and was 19% below the 12-month avg

Conv% was down 12% YoY and was 1% below the 12-month avg

July '17 Launches of Note:

- MB Registration Reminder
- Moments Rebranded
- MB Booking Reminder



SUMMER '17 MEGABONUS TO-DATE

Promotion Results	Delivered	EIR	EIR	Bk/
First 3 Months	Delivered	Bookings	Revenue	Del (K)
Summer Promo '16	86.0 M	144.4 K	\$50.0 M	1.7
Fall '16	87.8 M	125.4 K	\$43.7 M	1.4
Spring '17	68.8 M	144.8 K	\$52.2 M	2.1
Summer '17	85.4 M	133.2 K	\$45.2 M	1.6

Promotion Results	Delivered	EIR	EIR	Bk/
First 3 Months	Delivered	Bookings	Revenue	Del (K)
Announcement	9.8 M	45.6 K	\$16.1 M	4.7
Registration Confirmation	1.3 M	18.1 K	\$5.9 M	14.2
Registration Reminder	8.5 M	15.6 K	\$5.7 M	1.8
Hotel Specials May '16	9.0 M	815	\$261.9 K	0.1
PO-Offers May '16	1.1 M	424	\$157.7 K	0.4
Destinations Jun '16	10.1 M	611	\$203.8 K	0.1
PO-Destinations Jun '16	1.2 M	313	\$102.1 K	0.3
Hotel Specials Jun '16	9.3 M	1.7 K	\$580.5 K	0.2
PO-Offers Jun '16	1.1 M	678	\$219.0 K	0.6
eNews Jun '16	11.0 M	10.1 K	\$3.5 M	0.9
PO-Benefits Jun '16	1.2 M	5.1 K	\$1.8 M	4.4
eNews Jul '16	H.I M	26.4 K	\$8.7 M	2.4
Hotel Specials Jul '16	9.3 M	1.5 K	\$491.9 K	0.2
PO-Benefits Jul '16	1.2 M	16.8 K	\$6.1 M	14.4
PO-Offers Jul '16	I.I M	641	\$244.0 K	0.6
Summer Promo '16	86.0 M	144.4 K	\$50.0 M	1.7
Preview	7.7 M	19.4 K	\$6.6 M	2.5
Registration Confirmation	606.5 K	7.9 K	\$2.8 M	13.0
Registration Reminder	7.9 M	27.1 K	\$9.4 M	3.4
Achievement	102.9 K	14.0 K	\$4.3 M	136.5
eNews Sep '16	11.5 M	30.8 K	\$10.9 M	2.7
Hotel Specials Sep '16	9.3 M	882	\$354.3 K	0.1
PO-Benefits Sep '16	1.2 M	17.8 K	\$6.7 M	14.9
PO-Offers Sep '16	I.I M	509	\$162.0 K	0.5
eNews Oct '16	12.0 M	1.8 K	\$655.7 K	0.2
Hotel Specials Oct '16	9.3 M	659	\$206.9 K	0.1
PO-Benefits Oct '16	1.2 M	844	\$318.2 K	0.7
PO-Offers Oct '16	1.1 M	289	\$108.7 K	0.3
eNews Nov '16	11.9 M	2.1 K	\$822.3 K	0.2
PO-Benefits Nov '16	1.3 M	1.1 K	\$397.0 K	0.9
PO-Destinations Nov '16	1.2 M	37	\$13.4 K	0.0
Destinations Nov '16	10.6 M	127	\$38.5 K	0.0
Fall '16	87.8 M	125.4 K	\$43.7 M	1.4
Announcement	8.5 M	55.0 K	\$20.4 M	6.4
Registration Confirmation	777.9 K	8.1 K	\$2.9 M	10.5
Achievement	162.9 K	4.2 K	\$1.5 M	25.7
Registration Reminder	8.0 M	19.9 K	\$7.1 M	2.5
Last Chance Registration	7.7 M	13.9 K	\$4.8 M	1.8
Last Chance Booking	645.5 K	5.5 K	\$1.8 M	8.5
eNews Jan '17	13.7 M	13.1 K	\$4.5 M	1.0
eNews Feb '17	15.0 M	23.8 K	\$8.6 M	1.6
eNews Mar '17	14.4 M	1.2 K	\$450.4 K	0.1
Spring '17	68.8 M	144.8 K	\$52.2 M	2.1
Announcement	12.1 M	52.6 K	\$18.0 M	4.4
Registration Confirmation	906.2 K	8.5 K	\$2.7 M	9.4
Registration Reminder	9.4 M	13.6 K	\$4.6 M	1.4
Booking Reminder	801.6 K	10.6 K	\$3.3 M	13.2
eNews Jun '17	14.5 M	19.7 K	\$6.9 M	1.4
Hotel Specials Jun '17	10.3 M	424	\$145.4 K	0.0
Destinations Jun '17	11.7 M	1.3 K	\$341.2 K	0.1
eNews Jul '17	15.4 M	26.0 K	\$9.1 M	1.7
Hotel Specials Jul '17	10.3 M	482	\$154.8 K	0.0
Summer '17	85.4 M	133.2 K	\$45.2 M	1.6
 Janimer 17	-03.411	-133.2 K	7 TO 12 T	11.0



BPK FELL BY 1.7% AGAINST 12 MO AVG DUE TO LOW OPEN%

Program Lifecycle

Delivered 7.4% 21.2%		Total	93.3 M	6.5 M
Delivery Rate	63	Delivered	7.4%	21.2%
Delivery Rate	enc	Lincub Pate	0.15%	0.30%
Delivery Rate	λuďi	Olisub Rate	0.0 pts	0.0 pts
Open Rate	`	Dolivony Pato	99%	97%
Open Rate		Delivery Nate	0.2 pts	0.5 pts
Opens 21.8 M 2.1 M 16.4% Click Rate 2.2% 6.1% Click Rate 2.0 M 400.0 K 13.0% 34.4% Click to Open 9.2% 19.4% Rate 4.7 pts 2.6 pts Bookings 160.7 K 28.3 K 19.2% RoomNights 365.9 K 68.6 K 16.2% Revenue \$55.4 M \$10.3 M 15.2% Conversion Rate 8.0% 7.1% Conversion Rate 1.0 pts -0.9 pts Bookings per 1.7 4.3		Open Rate	23.4%	31.5%
Opens 9.4% 16.4%		Орен Касс	0.7 pts	-1.3 pts
Click Rate		Opens	21.8 M	2.1 M
Unique Clicks	벋	Орспа	9.4%	16.4%
Unique Clicks	eme	Click Rate	2.2%	6.1%
Unique Clicks	Ses	Circk Nate	-1.0 pts	0.6 pts
Click to Open Rate 9.2% 19.4% 2.6 pts	ŭ	Unique Clicks	2.0 M	400.0 K
Rate		Offique Clicks	13.0%	34.4%
Bookings 160.7 K 28.3 K 19.2% 160.7 K 19.2% 160.7 K 19.2% 160.7 K 19.2% 160.2% 1		Click to Open	9.2%	19.4%
Bookings -3.9% 19.2%		Rate	-4.7 pts	2.6 pts
RoomNights		Poolsings	160.7 K	28.3 K
RoomNights -6.7% 16.2% Revenue \$55.4 M \$10.3 M 15.2% Conversion Rate 8.0% 7.1% -1.0 pts -0.9 pts Bookings per 1.7 4.3		Bookings	-3.9%	19.2%
Revenue \$55.4 M \$10.3 M 15.2% Conversion Rate 8.0% 7.1% Bookings per 1.7 4.3		PoomNights	365.9 K	68.6 K
Conversion Rate		Koomingins	-6.7%	16.2%
Conversion Rate	ncia	Povonuo	\$55.4 M	\$10.3 M
Conversion Rate -1.0 pts -0.9 pts Bookings per 1.7 4.3	Fina	Revenue	-7.1%	15.2%
-1.0 pts -0.9 pts Bookings per 1.7 4.3		Conversion Rate	8.0%	7.1%
0 1		Conversion Nate	-1.0 pts	-0.9 pts
Delivered(K) -39.4% -1.7%		Bookings per	1.7	4.3
		Delivered(K)	-39.4%	-1.7%

- 2nd highest delivery volume since Jan '12
 - Welcome Emails delivery volume was the 3rd highest since Jan '12
 - Anniversary delivery volume was the highest since launch (lun '15)
 - Onboarding series delivery volume was the highest since launch (Mar '16)

Open% was the 3rd lowest since Jan '16

- Although Onboarding series Open% was 3% above 12-month avg; it generates a below lifecycle avg Open% and had a 39% higher volume than the 12-month avg.
- Anniversary Open% was the 2nd lowest since launch (Jun '15)

CTO% was the 3rd highest since Ian '16

- Welcome campaign (38% of lifecycle Del.) generated the 2nd highest CTO% since Jan '12
 - Welcome Points generated the highest CTO% since Dec '14

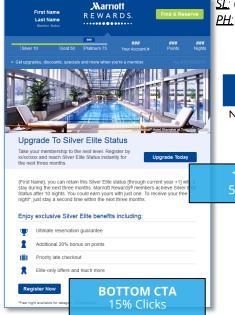
Conv% was the lowest since May '14

- Hello Again campaign (9% of lifecycle Del.) generated lowest Conv% since Dec '15
 - Initial Hello Again Email Conv% was 3rd lowest since Dec '15
- Welcome campaign generated the lowest Conv % since lan '12
 - Welcome Points generated the lowest Conv% since Jan '12



JULY 2017 MR CAMPAIGN REVIEWS: NEW MEMBER ACTIVATION

NEW MEMBER ACTIVATION



<u>SL</u>: Get Silver Elite Status And A Free Night <u>PH</u>: Take your membership to the next level.

July '17 Lifecycle Mailings	Delivered	EIR Bookings	EIR Revenue	Open%	сто%	Conv%	Unsub%	Bk/ Del (K)
New Member Activation	3.7 K	22	\$8.3 K	40.0%	26.8%	5.5%	0.11%	5.9
Hello Again	291.0 K	121	\$44.8 K	6.1%	12.5%	5.5%	0.21%	0.4
Winback	3.6 K	81	\$27.1 K	35.4%	22.0%	29.3%	0.00%	22.8

TOP CTA 58% Clicks

MoM, audience decreased by 7%; BPK increased 48%

- MoM, New Member Activation Open% and CTO% increased 21% and 30% respectively, while Conv% fell 46%
- In July, New Member Activation CTO% was higher than initial Hello Again and Winback Emails

CTA % of Clicks for similar mailings:

- Hello Again [Update Preferences]= 23% of Clicks
- Winback [Take Survey] = 86% of Clicks

