

Agenda

- Performance Summary
- Campaign Highlights
- Testing & Optimization
- Actionable Insights





April 2023 Key Storylines

- Many larger campaigns that mailed in March but not in April had an impact to overall engagement and financial trends this month.
- Steady overall engagement compared to March -- CTR of 0.8% was flat, even with fewer deliveries and less click volume; also, lower unsub rate of 0.15% compared to March.
- All member levels saw delivery declines consistent with overall trend; MoM engagement increased for Basic, Titanium and Ambassador and decreased for all other levels.
- We saw a decline in revenue compared to March, which was somewhat expected with some larger campaigns in March like Global Promo Last Chance and App Exclusive POC which generated a combined \$3.5M in revenue last month but did not mail in April.

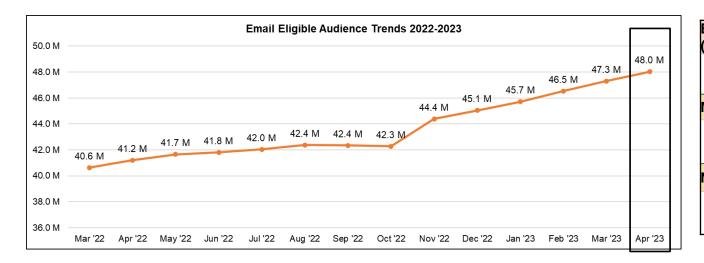


Performance Summary



48.0 M Emailable Customers (+727.7 K MoM)

- Continuing to see steady increase in our emailable audience, mostly from organic growth.
- Net increase MoM of +1.5% in total emailable customers
 - o Increase of +431.8 K (+1.3%) in Members
 - o Increase of +295.9 K (+2.1%) in Non-Members



Email Eligible (total)	48.0 M
MoM	+1.5%
IVIOIVI	+727.7 K
Members	33.8 M
N.4 - N.4	+1.3%
MoM	+431.8 K
Non-Members	14.2 M
Man	+2.1%
MoM	+295.9 K

Report Date = May 1, 2023

Email Eligible Counts = Total emailable member & non-member counts globally; includes Welcome, China, and Quebec suppression list counts

April 2023 Performance Summary

vs. 12-Month Rolling Average

	Monthly	Apr '23	MoM	YoY	vs. Avg.
	Delivered	201.6 M	-39.2% -130.0 M	8.3% 15.4 M	-10.1% -22.6 M
Engagomont	Clicks	1.7 M	-37.9% -1.0 M	-13.4% -261.8 K	-16.3% -328.9 K
Engagement	CTR	0.8%	+0.0 pts.	-0.2 pts.	-0.1 pts.
	Unsub%	0.15%	-0.02 pts.	-0.02 pts.	-0.02 pts.
	Bookings	12.7 K	-38.2% -7.8 K	-51.7% -13.6 K	-23.4% -3.9 K
Financials	Room Nights	27.1 K	-40.6% -18.5 K	-52.4% -29.9 K	-26.4% -9.8 K
i mandais	Revenue	\$5.6 M	-41.6% -\$4.0 M	-46.7% -\$4.9 M	-21.4% -\$1.5 M
	Conv%	0.75%	-0.00 pts.	-0.60 pts.	-0.07 pts.

- Larger campaigns that were delivered in March but not in April -Q1 Global Promo Last Chance, Boutiques, Cruise with Points
 and App Exclusive POC mailings -- impacted the MoM decreases
 in deliveries and clicks.
 - Several months that saw above-average deliveries and clicks, including Oct, Jan, Feb and Mar, impacted the declines compared to averages.
- Strong overall engagement compared to March -- the overall CTR of 0.8% remained steady even with fewer deliveries and less click volume; also saw a -0.02 pt. decrease in unsub rate.
- Financials saw a MoM decrease primarily due to the Q1 Global Promo and App POC mailings which generated a combined \$3.5M in revenue last month but did not mail in April; YoY impacted by fewer bookings from Core MAU and some Lifecycle and Engagement campaigns.
 - Apr and May 2022, as well as Jan, Feb, Mar of this year, saw above-average bookings and revenue, which impacted financial declines compared to averages.



April 2023 Performance Summary

by Campaign Type

Cobrand ACQ MoM Moment	Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bookings	Revenue	Conv%
MoM	Cobrand ACQ		30.0 M	14.9%	73.9 K	0.25%	0.14%	639	\$262.9 K	0.86%
YoY	MoM	· ·	-31.84%	+1.61 pts.	-7.26%	+0.07 pts.	-0.03 pts.	-33.23%	-39.89%	-0.34 pts.
MoM	YoY	., .,	0.94%	-1.08 pts.	4.51%	+0.01 pts.	+0.01 pts.	-36.04%	-29.49%	-0.55 pts.
Promotions	Core MAU		29.8 M	14.8%	265.2 K	0.89%	0.12%	2.3 K	\$1.1 M	0.86%
Promotions ATM, Global Promo Confirmation, Points Promo -73.59% -12.17 pts. -58.23% +0.34 pts. -0.06 pts. -84.14% -86.25% -1.04 pts. -7.05 pts. -7.41 pts. -35.69% +0.06 pts. -0.13 pts. -58.25% -56.21% -0.34 pts. -0.06 pts. -7.35 pts. -7.41 pts. -35.69% +0.06 pts. -0.13 pts. -58.25% -56.21% -0.34 pts. -7.36 pts. -7.41 pts. -35.69% +0.06 pts. -0.13 pts. -58.25% -56.21% -0.34 pts. -7.34 pts. -7.41 pts. -35.69% +0.06 pts. -0.13 pts. -58.25% -56.21% -0.34 pts. -7.34 pts. -7.34 pts. -7.41 pts. -35.69% +0.06 pts. -0.11 pts. -0.01 pts. -21.85% -27.81% +0.02 pts. -7.81% +0.02 pts. -7.81% +0.02 pts. -61.72% -63.39% -0.72 pts. -7.22 pts. -4.62% +0.03 pts. +0.02 pts. -61.72% -63.39% -0.72 pts. -7.22	MoM	Core MAU	2.24%	+6.00 pts.	39.52%	+0.24 pts.	-0.01 pts.	133.20%	147.90%	+0.34 pts>
MoM Continuation Points -73.59% -12.17 pts -58.23% +0.34 pts -0.06 pts -84.14% -86.25% -1.04 pts -7.05 p	YoY		12.32%	+0.54 pts.	-29.97%	-0.54 pts.	+0.00 pts.	-69.70%	-64.80%	-1.12 pts.
MoM	Promotions	ATM. Global Promo	18.8 M	9.3%	176.3 K	0.94%	0.11%	1.1 K	\$499.8 K	0.64%
Cobrand ECN Newsletters, Welcome, FNA, ENC FNA, E	MoM	Confirmation, Points	-73.59%	-12.17 pts.	-58.23%	+0.34 pts.	-0.06 pts.	-84.14%	-86.25%	-1.04 pts.
MoM Americas, CALA, EMEA solos -38.64% +0.07 pts. -25.20% +0.11 pts. -0.01 pts. -21.85% -27.81% +0.02 pts. YoY -920% -1.52 pts. -4.62% +0.03 pts. +0.02 pts. -61.72% -63.99% -0.72 pts. METT 13.6 M 6.7% 95.5 K 0.70% 0.22% 624 \$292.2 K 0.65% MoM METTs -32.48% +0.67 pts. -46.93% -0.19 pts. +0.01 pts. -42.91% -47.30% +0.05 pts. YoY 10.3 M 5.1% 21.4 K 0.21% 0.08% 259 \$107.7 K 1.21% MoM Uber, Airlines -31.84% +1.00 pts. -83.15% -0.72 pts. -0.02 pts. -41.53% -28.61% +0.86 pts. YoY 2.9 M 1.5% 93.0 K 3.16% 0.03% 1.7 K \$376.4 K 1.82% Cobrand ECM MoM Newsletters, Welcome, FNA, ENC 2.9 M 1.5% 93.0 K 3.16% 0.03% 1.7 K \$37	YoY	Promo	-39.60%	-7.41 pts.	-35.69%	+0.06 pts.	-0.13 pts.	-58.25%	-56.21%	-0.34 pts.
Mom	Global - Local		15.9 M	7.9%	101.8 K	0.64%	0.18%	490	\$245.8 K	0.48%
METT 13.6 M 6.7% 95.5 K 0.70% 0.22% 624 \$292.2 K 0.65%	МоМ	· · · · · ·	-38.64%	+0.07 pts.	-25.20%	+0.11 pts.	-0.01 pts.	-21.85%	-27.81%	+0.02 pts.
MoM METTS -32.48% +0.67 pts. -46.93% -0.19 pts. +0.01 pts. -42.91% -47.30% +0.05 pts. YoY 27.11% +1.00 pts. 37.18% +0.05 pts. +0.11 pts. -22.58% -21.16% -0.50 pts. Partner 10.3 M 5.1% 21.4 K 0.21% 0.08% 259 \$107.7 K 1.21% MoM Uber, Airlines -31.84% +1.00 pts. -83.15% -0.72 pts. -0.02 pts. -41.53% -28.61% +0.86 pts. YoY -5.36% +1.00 pts. -83.15% -0.72 pts. -0.02 pts. -41.53% -28.61% +0.86 pts. YoY -6.536% +0.41 pts. 18.59% +0.91 pts. +0.00 pts. 16.31% 15.89% -0.04 pts. Lifecycle 1.7 M 0.8% 133.7 K 7.85% 0.34% 1.1 K \$420.4 K 0.83% MoM Pts Expiration -63.72% -0.57 pts. -55.00% +1.52 pts. -0.10 pts. -32.67% -0.79 pts.	YoY		-9.20%	-1.52 pts.	-4.62%	+0.03 pts.	+0.02 pts.	-61.72%	-63.99%	-0.72 pts.
YoY 27.11% +1.00 pts. 37.18% +0.05 pts. +0.11 pts. -22.58% -21.16% -0.50 pts. Partner 10.3 M 5.1% 21.4 K 0.21% 0.08% 259 \$107.7 K 1.21% MoM Uber, Airlines -31.84% +1.00 pts. -83.15% -0.72 pts. -0.02 pts. -41.53% -28.61% +0.86 pts. YoY	METT		13.6 M	6.7%	95.5 K	0.70%	0.22%	624	\$292.2 K	0.65%
Partner	МоМ	<i>METTs</i>	-32.48%	+0.67 pts.	-46.93%	-0.19 pts.	+0.01 pts.	-42.91%	-47.30%	+0.05 pts.
MoM Uber, Airlines -31.84% +1.00 pts. -83.15% -0.72 pts. -0.02 pts. -41.53% -28.61% +0.86 pts. YoY -	YoY		27.11%	+1.00 pts.	37.18%	+0.05 pts.	+0.11 pts.	-22.58%	-21.16%	-0.50 pts.
YoY -	Partner		10.3 M	5.1%	21.4 K	0.21%	0.08%	259	\$107.7 K	1.21%
Cobrand ECM Newsletters, Welcome, FNA, ENC 2.9 M 1.5% 93.0 K 3.16% 0.03% 1.7 K \$376.4 K 1.82% MoM -15.36% +0.41 pts. 18.59% +0.91 pts. +0.00 pts. 16.31% 15.89% -0.04 pts. YoY -35.86% -1.00 pts. -26.69% +0.40 pts. +0.01 pts. -0.99% -0.49% +0.47 pts. Lifecycle MoM Welcome, Redemption, Pts Expiration -63.72% -0.57 pts. -55.00% +1.52 pts. -0.10 pts. -34.67% -39.53% +0.26 pts. YoY -32.38% -0.51 pts. -16.59% +1.49 pts. -0.27 pts. -57.27% -68.07% -0.79 pts. Other Comms 78.5 M 38.9% 730.0 K 0.93% 0.16% 4.5 K \$2.3 M 0.62% MoM All other campaign types -34.16% +2.99 pts. -39.82% -0.09 pts. -0.01 pts. -27.77% -23.05% +0.10 pts. YoY 23.77% +4.88 pts. -4.65% -0.28 pts. -0	MoM	Uber, Airlines	-31.84%	+1.00 pts.	-83.15%	-0.72 pts.	-0.02 pts.	-41.53%	-28.61%	+0.86 pts.
MoM Newsletters, Welcome, FNA, ENC -15.36% +0.41 pts. 18.59% +0.91 pts. +0.00 pts. 16.31% 15.89% -0.04 pts. YoY -35.86% -1.00 pts. -26.69% +0.40 pts. +0.01 pts. -0.99% -0.49% +0.47 pts. Lifecycle 1.7 M 0.8% 133.7 K 7.85% 0.34% 1.1 K \$420.4 K 0.83% MoM Pts Expiration -63.72% -0.57 pts. -55.00% +1.52 pts. -0.10 pts. -34.67% -39.53% +0.26 pts. YoY 78.5 M 38.9% 730.0 K 0.93% 0.16% 4.5 K \$2.3 M 0.62% MoM All other campaign types -34.16% +2.99 pts. -39.82% -0.09 pts. -0.01 pts. -27.77% -23.05% +0.10 pts. YoY 23.77% +4.88 pts. -4.65% -0.28 pts. -0.00 pts. -48.61% -26.43% -0.53 pts. Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M <	YoY		-	-	-	-	-	-	-	-
MOM FNA, ENC -15.36% +0.41 pts. 18.59% +0.91 pts. +0.00 pts. 16.31% 15.89% -0.04 pts. YoY -35.86% -1.00 pts. -26.69% +0.40 pts. +0.01 pts. -0.99% -0.49% +0.47 pts. Lifecycle 1.7 M 0.8% 133.7 K 7.85% 0.34% 1.1 K \$420.4 K 0.83% MoM Pts Expiration -63.72% -0.57 pts. -55.00% +1.52 pts. -0.10 pts. -34.67% -39.53% +0.26 pts. YoY 78.5 M 38.9% 730.0 K 0.93% 0.16% 4.5 K \$2.3 M 0.62% MoM All other campaign types -34.16% +2.99 pts. -39.82% -0.09 pts. -0.01 pts. -27.77% -23.05% +0.10 pts. YoY 23.77% +4.88 pts. -4.65% -0.28 pts. -0.00 pts. -48.61% -26.43% -0.53 pts. Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M 0.75% <th>Cobrand ECM</th> <th></th> <th>2.9 M</th> <th>1.5%</th> <th>93.0 K</th> <th>3.16%</th> <th>0.03%</th> <th>1.7 K</th> <th>\$376.4 K</th> <th>1.82%</th>	Cobrand ECM		2.9 M	1.5%	93.0 K	3.16%	0.03%	1.7 K	\$376.4 K	1.82%
YoY -35.86% -1.00 pts. -26.69% +0.40 pts. +0.01 pts. -0.99% -0.49% +0.47 pts. Lifecycle MoM Welcome, Redemption, Pts Expiration -63.72% -0.57 pts. -55.00% +1.52 pts. -0.10 pts. -34.67% -39.53% +0.26 pts. YOY 78.5 M 38.9% 730.0 K 0.93% 0.16% 4.5 K \$2.3 M 0.62% MoM All other campaign types -34.16% +2.99 pts. -39.82% -0.09 pts. -0.01 pts. -27.77% -23.05% +0.10 pts. YOY 23.77% +4.88 pts. -4.65% -0.28 pts. -0.00 pts. -48.61% -26.43% -0.53 pts. Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M 0.75% MoM -39.21% -39.21% -37.92% +0.02 pts. -0.02 pts. -38.18% -41.55% -0.00 pts.	МоМ		-15.36%	+0.41 pts.	18.59%	+0.91 pts.	+0.00 pts.	16.31%	15.89%	-0.04 pts.
MoM Welcome, Redemption, Pts Expiration -63.72% -0.57 pts. -55.00% +1.52 pts. -0.10 pts. -34.67% -39.53% +0.26 pts. YoY -32.38% -0.51 pts. -16.59% +1.49 pts. -0.27 pts. -57.27% -68.07% -0.79 pts. Other Comms 78.5 M 38.9% 730.0 K 0.93% 0.16% 4.5 K \$2.3 M 0.62% MoM All other campaign types -34.16% +2.99 pts. -39.82% -0.09 pts. -0.01 pts. -27.77% -23.05% +0.10 pts. YoY 23.77% +4.88 pts. -4.65% -0.28 pts. -0.00 pts. -48.61% -26.43% -0.53 pts. Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M 0.75% MoM -39.21% -39.22% +0.02 pts. -0.02 pts. -38.18% -41.55% -0.00 pts.	YoY	,	-35.86%	-1.00 pts.	-26.69%	+0.40 pts.	+0.01 pts.	-0.99%	-0.49%	+0.47 pts.
MOM Pts Expiration -03.72% -0.57 pts. -05.00% +1.52 pts. -0.10 pts. -34.67% -39.53% +0.26 pts. YoY -32.38% -0.51 pts. -16.59% +1.49 pts. -0.27 pts. -57.27% -68.07% -0.79 pts. Other Comms 78.5 M 38.9% 730.0 K 0.93% 0.16% 4.5 K \$2.3 M 0.62% MoM All other campaign types -34.16% +2.99 pts. -39.82% -0.09 pts. -0.01 pts. -27.77% -23.05% +0.10 pts. YoY 23.77% +4.88 pts. -4.65% -0.28 pts. -0.00 pts. -48.61% -26.43% -0.53 pts. Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M 0.75% MoM -39.21% - -37.92% +0.02 pts. -0.02 pts. -38.18% -41.55% -0.00 pts.	Lifecycle		1.7 M	0.8%	133.7 K	7.85%	0.34%	1.1 K	\$420.4 K	0.83%
Other Comms 78.5 M 38.9% 730.0 K 0.93% 0.16% 4.5 K \$2.3 M 0.62% MoM All other campaign types -34.16% +2.99 pts. -39.82% -0.09 pts. -0.01 pts. -27.77% -23.05% +0.10 pts. YoY 23.77% +4.88 pts. -4.65% -0.28 pts. -0.00 pts. -48.61% -26.43% -0.53 pts. Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M 0.75% MoM -39.21% - -37.92% +0.02 pts. -0.02 pts. -38.18% -41.55% -0.00 pts.	МоМ		-63.72%	-0.57 pts.	-55.00%	+1.52 pts.	-0.10 pts.	-34.67%	-39.53%	+0.26 pts.
MoM All other campaign types -34.16% +2.99 pts. -39.82% -0.09 pts. -0.01 pts. -27.77% -23.05% +0.10 pts. YoY 23.77% +4.88 pts. -4.65% -0.28 pts. -0.00 pts. -48.61% -26.43% -0.53 pts. Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M 0.75% MoM -39.21% - -37.92% +0.02 pts. -0.02 pts. -38.18% -41.55% -0.00 pts.	YoY	,	-32.38%	-0.51 pts.	-16.59%	+1.49 pts.	-0.27 pts.	-57.27%	-68.07%	-0.79 pts.
YoY 23.77% +4.88 pts. -4.65% -0.28 pts. -0.00 pts. -48.61% -26.43% -0.53 pts. Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M 0.75% MoM -39.21% -37.92% +0.02 pts. -0.02 pts. -38.18% -41.55% -0.00 pts.	Other Comms		78.5 M	38.9%	(730.0 K)	0.93%	0.16%	4.5 K	\$2.3 M	0.62%
Total 201.6 M 100.0% 1.7 M 0.84% 0.15% 12.7 K \$5.6 M 0.75% MoM -39.21% 37.92% +0.02 pts. -0.02 pts. -38.18% -41.55% -0.00 pts.	МоМ	All other campaign types	-34.16%	+2.99 pts.	-39.82%	-0.09 pts.	-0.01 pts.	-27.77%	-23.05%	+0.10 pts.
MoM -39.21%37.92% +0.02 pts0.02 pts38.18% -41.55% -0.00 pts.	YoY		23.77%	+4.88 pts.	-4.65%	-0.28 pts.	-0.00 pts.	-48.61%	-26.43%	-0.53 pts.
	Total		201.6 M	100.0%	1.7 M	0.84%	0.15%	12.7 K	\$5.6 M	0.75%
YoY 8.26%13.41% -0.21 pts0.02 pts51.73% -46.68% -0.60 pts.	MoM		-39.21%	-	-37.92%	+0.02 pts.	-0.02 pts.	-38.18%	-41.55%	-0.00 pts.
	YoY		8.26%	-	-13.41%	-0.21 pts.	-0.02 pts.	-51.73%	-46.68%	-0.60 pts.

- Cobrand ACQ, Core MAU, Promotions and Other Comms combined made up almost 80% of total deliveries; Core MAU was the only campaign type that saw a MoM delivery increase, as well as MoM increases across all other KPIs.
- Most click volume came from Other Comms at 730.0 K, followed by Core MAU at 265.2 K and Promotions at 176.3 K.
- We saw MoM and YoY CTR increases for Cobrand ACQ, Promotions, Global-Local, Cobrand ECM and Lifecycle.
- Other Comms generated the most overall revenue at \$2.3 M, followed by Core MAU at \$1.1 M and Promotions at \$499.8 K.

April 2023 Performance Summary

by Campaign Type - Other Communications Only

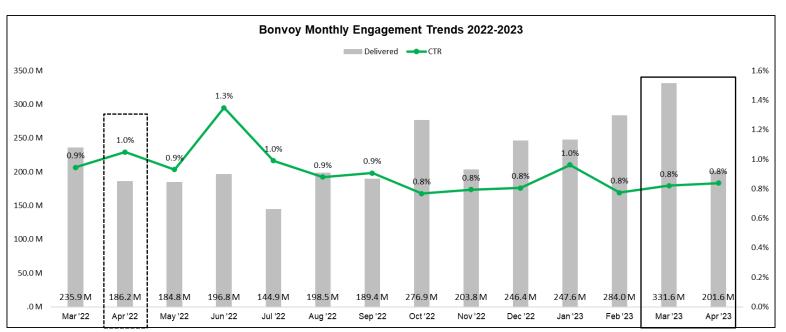
- Most deliveries came from Brand at 32.6 M, Engagement at 19.7 M, and Travel Inspiration at 16.5 M.
- The overall CTR of 0.93% was a slight -0.09 pt. decrease compared to March; impacted by Boutiques and Cruise with Points
 (Engagement type) larger mailings that drove engagement in March but did not mail this month; also compared to March, fewer
 deliveries for HVMB (which typically drives strong engagement) impacted overall performance this month.
- Even with fewer overall clicks and bookings this month, we saw a +0.10 pts. increase in overall conversion rate compared to March.

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bookings	Revenue	Conv%
Other Comms		78.5 M	38.9%	730.0 K	(0.93%)	0.16%	4.5 K	\$2.3 M	0.62%
МоМ	All other campaign types	-34.16%	+2.99 pts.	-39.82%	-0.09 pts.	-0.01 pts.	-27.77%	-23.05%	+0.10 pts
YoY		23.77%	+4.88 pts.	-4.65%	-0.28 pts.	-0.00 pts.	-48.61%	-26.43%	-0.53 pts.
Brand	HVMB solos, MVW	32.6 M	16.2%	218.1 K	0.67%	0.20%	366	\$210.0 K	0.17%
Engagement	Re-Engage Series, Escapes, Moments	19.7 M	9.8%	147.3 K	0.75%	0.08%	2.5 K	\$1.1 M	1.68%
Travel Inspiration	Traveler	16.5 M	8.2%	144.5 K	0.88%	0.14%	177	\$70.7 K	0.12%
Ritz-Carlton Enews		5.7 M	2.8%	68.4 K	1.20%	0.22%	12	\$21.31 K	0.02%
LUX MAU		2.3 M	1.2%	48.8 K	2.09%	0.06%	1.0 K	\$613.1 K	2.11%
Informational	SNA deposit, pref. change	724.1 K	0.4%	60.7 K	8.38%	0.37%	178	\$86.7 K	0.29%
E2L		526.7 K	0.3%	10.3 K	1.95%	0.13%	37	\$15.5 K	0.36%
Research	Surveys	164.1 K	0.1%	9.5 K	5.79%	0.22%	20	\$6.8 K	0.21%
OPTIN		127.4 K	0.1%	8.6 K	6.73%	2.25%	16	\$8.3 K	0.19%
Solo	Ambassador Portal	66.6 K	0.0%	13.9 K	20.94%	0.06%	186	\$198.95 K	1.33%
MBV Apr '23 Total		201.6 M	100.0%	1.7 M	0.84%	0.15%	12.7 K	\$5.6 M	0.75%



Steady CTR of 0.8% With Fewer MoM Deliveries

- April campaigns equated to fewer MoM deliveries, while generating a steady CTR of 0.8%.
 - o April CTR impacted by engagement with Core MAU, Points Promo and Lifecycle campaigns
 - o 37.2M Q1 Global Promo Last Chance, 33.8M App Exclusive POC, 14.4M Cruise with Points mailed in March but did not mail in April
 - o (16M) fewer METTs, (14M) fewer Cobrand ACQ, (10M) fewer EMEA mailings in April

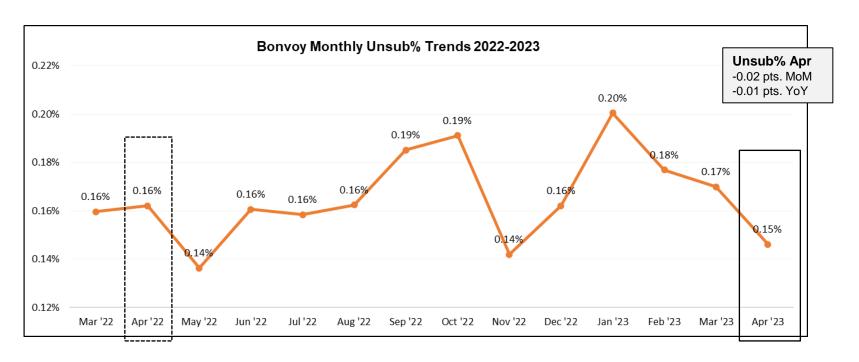


CTR Apr +0.0 pts. MoM -0.2 pts. YoY



Healthy Unsubscribe Rate Trend

April unsub rate of 0.15% was a positive decline of -0.02 pts. compared to March and was below the average of 0.17%.

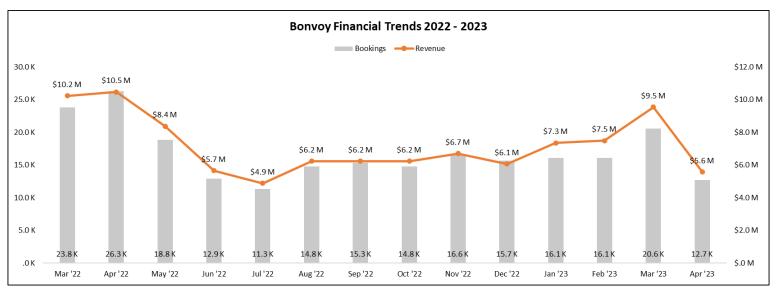




April Generated 12.7K in Bookings and \$5.6M

- Core MAU was the top revenue driver this month at \$1.1 M.
- MoM revenue decline impacted by larger Q1 Global Promotion Last Chance and App Exclusive POC campaign, which combined drove \$3.5 M in March revenue and were not mailed this month; Re-Engage Series also saw a decline of (\$500 K) compared to March.
- YoY revenue declines impacted by fewer bookings this month from larger campaigns like Core MAU, Americas solo and Bonvoy Escapes; Choice of Selection Lifecycle campaign also saw a YoY revenue decline of (\$561 K); no Q1 Global Promo this month.

April 2023 Top Revenue Drivers	Delivered	Bookings	Revenue	Conv%	% of Total Rev.
Core MAU	29.8 M	2.3 K	\$1.1 M	0.86%	19.5%
Cobrand (all)	32.9 M	2.3 K	\$639.3 K	1.40%	11.5%
Lux MAU	2.3 M	1.0 K	\$613.1 K	2.11%	11.0%
Re-Engage Series	1.7 M	1.2 K	\$501.6 K	3.44%	9.0%
Points Promotion	16.0 M	650	\$302.6 K	0.63%	5.4%
Total	82.8 M	7.5 K	\$3.1 M	1.7%	56.4%



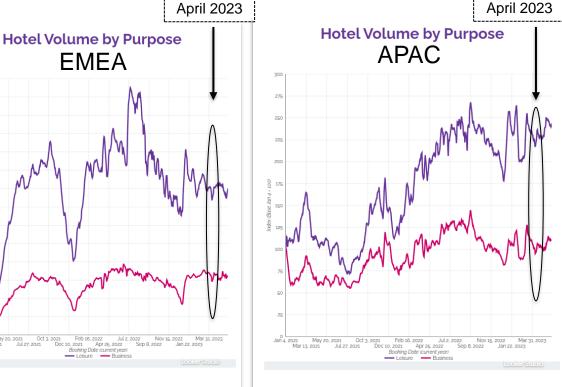
Bookings -38.2% MoM -51.7% YoY Revenue -41.6% MoM -46.7% YoY

April Hotel Volume Dips





May 20, 2021



* the index shows the relative bookings compared to bookings

for Jan 2 - each set of bookings (e.g., business hotels) is

indexed relative to itself

Source: https://adara.com/traveler-trends-tracker

indexed relative to itself

Member Level CTRs Saw Increases for Basic, Titanium and Ambassador

- Consistent with overall trend this month, all levels saw a MoM decrease in deliveries.
- CTR trend was mixed MoM increases for Basic (high engagement with Core MAU and Traveler), Titanium (high engagement with Lifecycle, Promos, Core and Lux MAU and Cobrand) and Ambassador (high engagement with Ambassador Portal solo), while Non-Members, Silver, Gold and Platinum saw a decrease.
- Unsub rates were either mostly flat or declined MoM for all levels, except Ambassador which saw a slight +0.02 pt. increase; Member average unsub rate of 0.12% was a -0.01 pt. positive decline compared to March and was below the Bonvoy average unsub rate of 0.17%.

Trend line = Nov 2022 - Apr 2023

		Feb '23	Mar '23	Apr '23	Engagement Trends
	Del.	36.8 M	36.5 M	11.9 M	MoM -67.3% (-24.6 M)
NON-MEMBER	CTR	0.35%	0.41%	0.36%	
	Unsub%	0.40%	0.38%	0.35%	
	Del.	155.2 M	191.2 M	116.7 M	MoM -39.0% (-74.6M)
BASIC	CTR	0.54%	0.57%	0.63%	
	Unsub%	0.16%	0.15%	0.14%	
	Del.	22.1 M	26.2 M	17.0 M	MoM -35.0% (-9.2 M)
SILVER	CTR	1.09%	1.34%	1.20%	
	Unsub%	0.07%	0.09%	0.07%	
	Del.	25.5 M	26.2 M	18.0 M	MoM -31.1% (-8.1 M)
GOLD	CTR	1.43%	1.54%	1.37%	
	Unsub%	0.07%	0.08%	0.07%	

		Feb '23	Mar '23	Apr '23	Engagement Trends
	Del.	8.5 M	9.8 M	6.8 M	MoM -30.8% (-3.0 M)
PLATINUM	CTR	2.07%	2.64%	1.98%	
	Unsub%	0.05%	0.05%	0.05%	
	Del.	7.9 M	7.4 M	4.5 M	MoM -39.1% (-2.9 M)
TITANIUM	CTR	2.10%	2.45%	2.62%	
	Unsub%	0.05%	0.05%	0.05%	
	Del.	1.5 M	1.0 M	528.7 K	MoM -48.0% (-488.8 K)
AMBASSADOR	CTR	1.98%	2.52%	4.46%	
	Unsub%	0.05%	0.04%	0.06%	
	Del.	220.7 M	261.7 M	163.5 M	MoM -37.5% (-98.2 M)
MEMBER	CTR	0.83%	0.88%	0.90%	
	Unsub%	0.13%	0.13%	0.12%	

Campaign Highlights

Core MAU

U.S./Canada Demand Gen (Americas) Solo

Marriott Vacation Club (MVW) Solo

Ambassador Portal Solo

Lux MAU



Core MAU: April

ENG/BEN (4/20) + In-Lang. (4/27)

Vacations by Marriott

- SL: Your Marriott Bonvoy Account Update: Earn 20K Bonus Points in Hawaii
- PH: Reward yourself with a spring or summer getaway to remember.

Stay Longer on Us

- SL: [Fname's][Your] Account Update: Stay Longer and Save
- PH: Reward yourself with a spring or summer getaway to remember.

Marriott Bonvoy Escapes

- SL: [Fname's][Your] Marriott Bonvoy Account Update: Save 20% on Spring Escapes
- PH: Reward yourself with a spring or summer getaway to remember.

Generic Spring

- SL: Your Marriott Bonvoy Account Update: Special Offers, Benefits, and More
- PH: Reward yourself with a spring or summer getaway to remember.



ENG version





Say Aloha to Hawaii And Earn 20,000 Bonus Points

Harry's April Offers













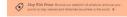


Make Travel More Rewarding

Stay Miles Ahead

Enhance Your

Experience



More for Your Journey



Experiences ... All in One Place









Which Travel Trend Should You Explore Next? From slowing down and hitting the (actual) road to getting inspired by

Core MAU Performance Summary: April

All versions: ENG/BEN (4/20) + In-Lang. (4/27)

- Delivery volume comparable to March with a slight increase of +2.2%
- CTR and revenue both increased MoM
 - Resuming with the Account Box impacted MoM lifts in click volume and financials.
 - April CTR of 0.9% was a +0.2 pts. increase compared to March
 - \$1.1 M in revenue which is an increase of +148% MoM; bookings and room nights also had a significant increase of over +130% each
 - YoY CTR decrease of -0.5 pts. primarily attributed to interest driven with GloPro reminder in hero prior year, which featured last chance countdown timer to drive urgency
- Unsub rates remain healthy; slightly down in comparison to 12-month average

	Apr-23	MoM	YoY	vs. Avg.
Delivered	29.8 M	+2.2%	+12.3%	+9.1%
Delivered	25.0 10	(+654.8 K)	(+3.3 M)	(+2.5 M)
Clicks	265.2 K	+39.5%	-30.0%	-13.9%
CHCKS	203.2 K	(+75.1 K)	(-113.5 K)	(-42.9 K)
CTR	CTR 0.9%		-0.5 pts.	-0.2 pts.
Unsub Rate	0.12%	-0.01 pts.	-0.00 pts.	-0.01 pts.
Bookings	2.3 K	+133.2%	-69.7%	-23.1%
Room nights	5.1 K	+137.0%	-68.8%	-22.0%
Revenue	\$1.1 M	+147.9%	-64.8%	-11.9%

Rolling 12-month avg. = Apr '22 - Mar '23





Core MAU Heat Map by Member Level: April

- Gold through Titanium members showing higher engagement with offers section in comparison to other segments
- The Join EAT Offer drove strong interest across Silver through Ambassador member levels (6-9% of clicks)
- Basic through Gold engaged with the Cobrand placement at a similar rate (2-3% of clicks)
- Within the News section Platinum through Ambassador engaged at a higher rate with Miles to Points and All-Inclusive
 - United MileagePlus, exclusive to Titanium and Ambassador members, saw comparable click activity to other top performing News articles
- Basic showed stronger engagement with Header/Hero compared to other member levels
- Continue to evaluate engagement differences for various member levels; consider offer placement and CTA testing to drive lift in click activity for lower engaged segments

Modules	All Levels	Combined	% of Clicks by Member Level					
ENG Version	% of Clicks	% of Bookings	Basic	Silver	Gold	Plat.	Titan.	Ambass.
Header	22.95%	49.09%	26.54%	16.38%	17.83%	12.69%	11.77%	11.61%
Account Box	27.90%	29.68%	23.56%	41.09%	33.18%	31.87%	36.32%	36.92%
Hero	15.38%	19.30%	15.83%	13.76%	15.07%	15.52%	13.85%	15.42%
Offers	11.77%	0.47%	9.20%	13.76%	17.67%	21.55%	18.51%	16.46%
Cobrand	2.38%	0.00%	2.28%	2.88%	2.60%	2.01%	1.98%	1.39%
Small Alert	0.53%	0.00%	0.47%	0.69%	0.51%	0.77%	0.61%	0.52%
News	6.12%	0.62%	5.39%	5.98%	7.23%	9.80%	11.99%	10.23%
Leisure	3.21%	0.26%	3.53%	2.52%	2.55%	2.91%	2.51%	2.43%
Traveler	1.35%	0.05%	1.45%	0.96%	1.07%	1.55%	1.45%	2.25%
Footer	8.42%	0.52%	11.75%	1.97%	2.29%	1.33%	0.99%	2.77%
Grand Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

US/CAN Demand Gen: April Engagement Summary

- Compared to prior year, overall CTR of 0.6% was a +0.1 pt. increase; click volume of 70.1 K also saw a lift of +13.5%.
- Unsub rate of 0.17% was on par with Bonvoy average this month
- Even with the lifts in engagement, we did not see the same lifts in bookings and revenue
- Continue to A/B test hero CTA copy to understand impact to engagement and revenue.

	Demand Gen	vs.	VS.	Members	Non-Members
Metrics	Apr-23	Demand Gen Apr-22	Bonvoy Avg.	Apr-23	Apr-23
Delivered	11.5 M	-1.4%		7.7 M	3.8 M
Clicks	70.1 K	+13.5%		54.0 K	16.1 K
CTR	0.6%	+0.1 pts.	-0.3 pts.	0.7%	0.4%
Unsub%	0.17%	+0.03 pts.	0.00 pts.	0.13%	0.26%
Bookings	406	-58.3%		339	67
Revenue	\$185.8 K	-63.1%		\$152.4 K	\$33.4 K
Conversion%	0.58%	-1.00 pts.		0.63%	0.42%

Member Version

Non-Member Version



US/CAN Demand Gen: April Heat Map

% of clicks			M	ember Leve	el		
Module	NON- MEMBER	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS
HEADER	23.9%	20.6%	10.5%	9.6%	6.2%	7.8%	12.7%
HERO	28.0%	29.9%	37.9%	37.0%	38.4%	40.5%	31.4%
JOIN NOW	3.7%	-	-	-	-	-	-
OFFERS	11.8%	24.8%	35.0%	36.6%	39.6%	35.1%	36.3%
Enjoy Up to \$200	4.2%	-	-	-	-	-	-
Enjoy Up to \$300	-	10.6%	18.1%	19.0%	19.3%	14.5%	18.0%
Journey Locally	1.3%	2.9%	3.1%	2.8%	3.4%	2.6%	1.6%
Reveal Resort Savings	2.8%	4.2%	4.5%	4.6%	5.1%	4.8%	4.1%
Escape to the City	1.4%	3.2%	2.9%	3.3%	2.8%	3.5%	1.2%
Retreat Longer	0.8%	1.1%	1.3%	1.4%	1.1%	1.5%	2.9%
A Rewarding Respite	1.4%	2.7%	5.1%	5.5%	7.9%	8.2%	8.6%
BOUTIQUES SWEEPSTAKES	2.2%	5.2%	9.4%	10.0%	11.9%	12.4%	13.1%
TRAVELER	4.5%	5.0%	3.6%	3.4%	3.0%	3.0%	4.1%
Boston	0.7%	0.9%	0.6%	0.6%	0.5%	0.7%	0.8%
Calgary	1.0%	1.6%	1.0%	1.1%	0.8%	1.1%	1.2%
Orlando	0.6%	0.7%	0.5%	0.4%	0.3%	0.1%	0.4%
Phoenix	0.7%	1.0%	0.8%	0.8%	0.7%	0.6%	0.4%
Seattle	1.3%	0.7%	0.6%	0.4%	0.5%	0.4%	0.8%
Traveler Logo	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.4%
FOOTER	25.9%	14.6%	3.6%	3.5%	1.1%	1.2%	2.4%
Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks	29,763	48,379	9,278	10,844	3,129	2,083	245

- The Hero generated the most click activity for most members
 - Platinum and Ambassador members engaged more with the "Offers" Section, especially the "Enjoy up to \$300" module.
- Upper Elites were highly engaged with the Boutiques Sweepstakes – click activity ranged from 12% - 13%.
- The Traveler module saw mostly consistent overall interest across all member levels.
- Consider testing messaging about boosting points balance for those with low points – the "Rewarding Respite" points bonus message was second-most popular Offer for most members.
- Consider testing bonus points messaging for Cobrand cardholders.

Marriott Vacation Club Solo: April Engagement Summary

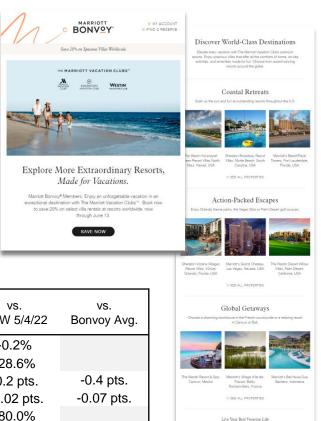
Campaign Overview:

The Marriott Vacation Club offer included 20% savings for Basic Members and 25% savings for Elites on select villa rentals at resorts worldwide. Villa rentals included with booking dates through 6/13/23 are:

- Marriott Vacation Club
- Westin Vacation Club
- Sheraton Vacation Club

- Compared to prior year, overall engagement and financials saw declines, which is mostly consistent with the overall Bonvoy trends we are seeing this month.
- Consider a re-targeting strategy for those who clicked but have not booked at least a week before the promotion ends.

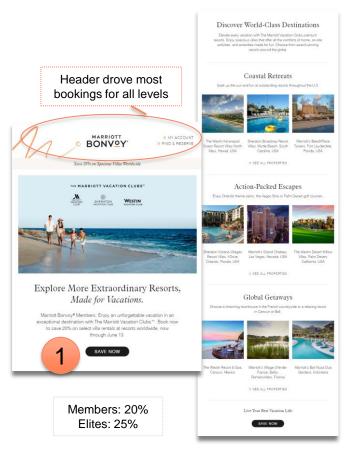
Metrics	MVW 4/24/23	vs. MVW 5/4/22	vs. Bonvoy Avg.
Delivered	6.2 M	-0.2%	
Clicks	34.3 K	-28.6%	
CTR	0.5%	-0.2 pts.	-0.4 pts.
Unsub%	0.10%	+0.02 pts.	-0.07 pts.
Bookings	182	-80.0%	
Revenue	\$113.9 K	-77.2%	
Conversion%	0.5%	-1.4 pts.	-0.3 pts.



Marriott Vacation Club Solo: April Heat Map

- The Hero generated the most click activity for all levels; CTA button "Save Now" generated most of the Hero clicks compared to the Hero image.
 - Consider including offer in the CTA "Save 25% Now" to further highlight the offer and see if drives more hero clicks/overall engagement.
- Mostly consistent engagement with secondary modules across all levels; exception among Basic members, whose click activity was more widely distributed across modules.

% of clicks	Member Level							
Module	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS		
HEADER	20.9%	14.6%	12.4%	11.9%	12.8%	10.3%		
HERO	28.9%	39.1%	42.4%	45.1%	45.1%	33.5%		
COASTAL RETREATS	14.7%	19.0%	18.7%	17.7%	17.3%	15.5%		
Marriott's BeachPlace Towers	1.3%	1.7%	1.7%	2.0%	2.0%	1.3%		
Sheraton Broadway Resort Villas	3.9%	4.9%	4.5%	3.4%	4.2%	4.5%		
The Westin Ka'anapali Ocean Resort Villas North	5.6%	7.1%	7.3%	6.8%	5.9%	7.1%		
See All Properties	3.9%	5.4%	5.2%	5.5%	5.2%	2.6%		
ACTION-PACKED ESCAPES	8.1%	20.4%	20.5%	20.6%	20.0%	32.9%		
Marriott's Bali Nusa Dua Gardens	0.0%	0.6%	0.6%	0.8%	0.5%	0.6%		
Marriott's Grand Chateau	3.0%	4.5%	4.6%	5.3%	5.1%	7.1%		
Marriott's Village d'ile de France	0.0%	2.6%	3.0%	2.6%	2.8%	7.1%		
Sheraton Vistana Villages Resort Villas	2.2%	2.5%	2.3%	1.9%	1.7%	3.2%		
The Westin Desert Willow Villas	0.9%	0.8%	1.0%	0.8%	0.5%	0.0%		
The Westin Resort & Spa, Cancun	0.0%	3.0%	2.9%	2.7%	2.2%	5.2%		
See All Properties	2.0%	6.3%	6.1%	6.6%	7.2%	9.7%		
GLOBAL GETAWAYS	9.0%	-			-	-		
Marriott's Bali Nusa Dua Gardens	0.9%	-			-			
Marriott's Village d'ile de France	2.6%	-			-			
The Westin Resort & Spa, Cancun	2.6%	-			-			
See All Properties	2.9%	-			-			
SAVE NOW	1.9%	1.6%	1.5%	1.5%	1.6%	1.9%		
FOOTER	16.4%	5.3%	4.5%	3.2%	3.1%	5.8%		
Unsubscribe	13.5%	3.9%	3.5%	1.8%	1.4%	3.2%		
Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
Total Clicks	26,655	7,796	7,103	2,379	1,518	155		



Ambassador Portal Solo: April Engagement Summary

Campaign Overview:

The goal of this campaign was to generate excitement around the return of personal Ambassadors in the coming months; Ambassador members were encouraged to update their profiles in advance so their personal Ambassador can get to know them prior to working with them. A follow up mailing will deploy in June informing Ambassador members their personal Ambassador will be reaching out to them soon.

- Overall CTR of 20.9% was very strong; L2B saw the highest CTR at 26.9% compared to all Lux segments.
- Even though bookings were not a primary goal, this mailing generated 186 bookings and \$199.0K at a conversion rate of 1.3%.
- Ambassador members were highly engaged with this campaign compared to all other campaigns delivered to Ambassadors this month.
- Recommend an email survey after completion of personal Ambassadors reaching out to gauge overall member experience so far.

Metrics	4/13/23	L1	L2A	L2B	L3	N/A
Delivered	66.6 K	176	1.1 K	34.3 K	5.5 K	25.4 K
Clicks	13.9 K	26	229	9.2 K	1.2 K	3.2 K
CTR	20.9%	14.8%	20.5%	26.9%	21.9%	12.7%
Unsub%	0.06%	0.57%	0.18%	0.03%	0.07%	0.09%
Bookings	186		3	127	25	31
Revenue	\$199.0 K		\$889.73	\$142.7 K	\$23.3 K	\$32.0 K
Conv%	1.3%		1.3%	1.4%	2.1%	1.0%

Data for number of Ambassador profiles updated was not available.



Lux MAU: April 19th, 2023

Theme: Long Weekends

Member Subject Line:

Kaitlin's [Your] Account Update

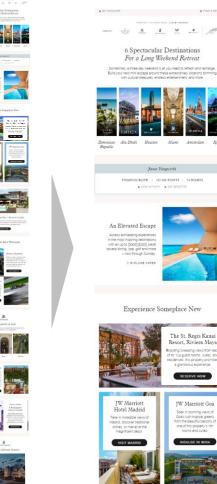
Pre-Header (PCIQ):

- PH 1 (Direct): Find the perfect destinations for long weekend trips
- PH 2 (Authority): Your guide to superb long weekend escapes
- PH 3 (Listicle): 6 unforgettable destinations for a long weekend retreat

Non-Member:

- SL: Your Guide to Superb Long Weekend Escapes
- PH: Plus, discover 4 new hotel openings to add to your travel list















U.S. version



Lux MAU Performance Summary: April

- 2.3 M delivered in April which was 29.6% higher than last year
 - Last year inclusion of control group drove lower monthly delivered volume
 - Shifts in audience size in the past year with rescoring of the luxury segments in both August and December; no negative impact to engagement levels
 - Rescoring of luxury audience occurs monthly which impacts MoM delivered volumes
- Seasonality driving increase in click activity MoM
 - April CTR of 1.9% which is 0.2 pts. higher than March
 - YoY CTR decrease of 0.8 pts. primarily attributed to interest driven in the Reserve Announcement hero, which included member benefits copy below the hero
 - CTR comparable to 12-month rolling average

	Apr-23	MoM	YoY	vs. Avg.
Delivered	2.3 M	-0.7%	+29.6%	+11.9%
Denvereu	2.5 141	(-16.7 K)	(+530.4 K)	(+246.7 K)
Clicks	44.0 K	+14.3%	-8.3%	+14.9%
CHCKS	44.0 K	(+5.5 K)	(-4.0 K)	(+5.7 K)
CTR	1.9%	+0.2 pts.	-0.8 pts.	-0.0 pts.
Unsub Rate	0.05%	-0.00 pts.	-0.01 pts.	-0.01 pts.

Rolling 12-month avg. = Apr '22 - Mar '23

Ritz April (for reference):

CTR: 1.2%

Unsub Rate: 0.20%



Lux MAU Heat Map by Segment: April

- L1 and L2A had stronger engagement in both the header and account box while L2B and L3 had more engagement with the Hero
 - The Luxury Collection Dominican Republic and The Ritz-Carlton Kyoto properties drove the most clicks in the Hero across all segments
- The Escape to Luxury offer had strong engagement across all segments, resonating most with L2B and L3
 - Note: April had Secondary Hero creative treatment
- Hotel Spotlight continues to drive higher performance for secondary content
 - Overall, the most clicked properties in this module were The St. Regis Kanai Resort
- F1/Moments content continued to have higher engagement for L2B and L3
- Instagram content geo-targeted with California Sunsets for U.S. and Maldives for Non-U.S.
 - Maldives generated 3.2% of clicks for this audience
 - California Sunsets had 0.9% of clicks

Module	L1	L2A	L2B	L3	Total
Header	12.95%	11.33%	8.88%	8.35%	9.54%
Hero	27.85%	26.38%	31.76%	31.96%	30.78%
Dominican Republic	6.47%	6.13%	9.40%	9.32%	8.70%
Abu Dhabi	3.78%	3.05%	2.87%	2.86%	3.00%
Houston	2.87%	2.82%	3.78%	3.58%	3.53%
Miami	4.64%	5.71%	5.58%	5.77%	5.51%
Amsterdam	4.08%	3.59%	4.73%	5.26%	4.64%
Kyoto	6.01%	5.08%	5.40%	5.18%	5.41%
Account Box	32.02%	37.71%	29.55%	27.49%	30.25%
Escape to Luxury Offer	4.58%	5.50%	6.65%	7.02%	6.34%
Hotel Spotlight	7.41%	8.14%	12.54%	13.90%	11.72%
The St. Regis Kanai Resort	2.51%	3.05%	4.77%	5.03%	4.37%
JW Marriott Hotel Madrid	1.18%	1.77%	2.03%	2.07%	1.91%
JW Marriott Goa	1.71%	1.20%	1.45%	1.34%	1.44%
W Residences Costa Rica	2.01%	2.11%	4.29%	5.46%	4.01%
F1	1.26%	1.48%	3.74%	3.28%	3.12%
Inspiration	2.57%	2.86%	2.72%	3.09%	2.78%
The Tampa EDITION	1.18%	1.14%	1.65%	2.22%	1.65%
Culinary Spotlight	0.17%	0.28%	0.43%	0.62%	0.42%
Instagram	2.44%	2.56%	1.18%	1.50%	1.54%
Footer	7.56%	2.62%	0.90%	0.56%	1.86%

Testing & Optimization

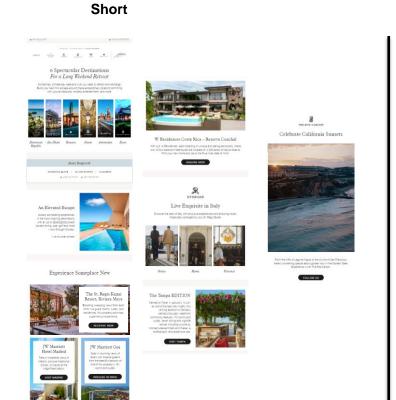
Lux MAU – Short vs. Long Creative

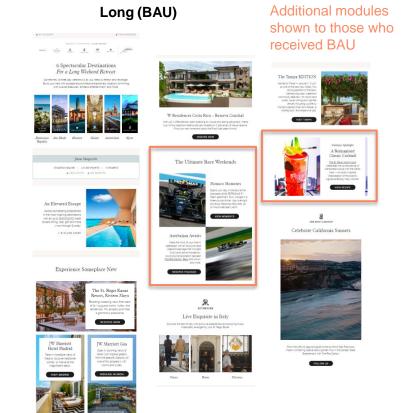
PCIQ Optimizations Summary



L1/L2A: Short vs. Long Version

• 50% of L1 and L2A audience receive shorter condensed version with 50% receiving BAU (longer version)





L1: April Long vs Short Version Test Results

- L1 had the same CTR across both short and long versions for April
- Unsub rate did a see slight decrease of 0.02% for long version
- Stronger engagement overall for April due to seasonality

March (Initial test)

April (Test 2 of 3)

Metrics	L1 Short	L1 Long	L1 Short	L1 Long
Delivered	300.7 K	300.5 K	296.6 K	296.5 K
Clicks	2.1 K	2.0 K	2.5 K	2.5 K
CTR	0.71%	0.67%	0.85%	0.85%
Unsub Rate	0.10%	0.11%	0.12%	0.10%
Revenue	\$7,565	\$12,983		
Rev/Del	\$0.03	\$0.04		



L2A: April Long vs Short Version Test Results

- L2A had a slightly higher CTR (+0.03 pts.) for the long version
- Overall, in reviewing click performance, test results remain inconclusive for April for both segments
- 3rd test in market in June for the L1/L2A Shorter/Longer test to conclude testing and determine best approach moving forward with these segments
 - o For post-analysis look at regional engagement and performance for L1/L2A Short vs. Long

March (Initial test)

April (Test 2 of 3)

Metrics	L2A Short	L2A Long	L2A Short	L2A Long
Delivered	131.7 K	131.8 K	130.8 K	130.8 K
Clicks	1.6 K	1.7 K	2.0 K	2.0 K
CTR	1.22%	1.26%	1.51%	1.54%
Unsub Rate	0.07%	0.06%	0.07%	0.06%
Revenue	\$9,324	\$30,487		
Rev/Del	\$0.07	\$0.23		



L1/L2A: April Long and Short Heatmaps

- Similar engagement levels for L1 and L2A across hero and hotel spotlight when looking at short versus long version
- L2A is traditionally the most engaged with the Account box with a 2 pt. increase in engagement for the Short version
 - Similar trend when looking at engagement for Escape to Luxury offer
- L1 engaged at a higher rate in the long version with St. Regis Italy inspiration content (+0.5 pts.)
- The Tampa EDITION and Instagram modules also generated more clicks in the short version for both segments

Module	L1 Short	L1 Long	L2A Short	L2A Long
Header	13.04%	12.85%	11.56%	11.11%
Hero	27.56%	28.15%	25.56%	27.17%
Dominican Republic	6.25%	6.69%	5.98%	6.26%
Abu Dhabi	3.71%	3.85%	2.99%	3.11%
Houston	3.14%	2.60%	2.59%	3.04%
Miami	4.78%	4.50%	5.66%	5.76%
Amsterdam	3.79%	4.38%	3.44%	3.73%
Kyoto	5.89%	6.13%	4.89%	5.27%
Account Box	31.95%	32.09%	38.74%	36.74%
Escape to Luxury Offer	4.58%	4.58%	6.11%	4.92%
Hotel Spotlight	7.30%	7.53%	7.89%	8.38%
The St. Regis Kanai Resort	2.43%	2.60%	2.91%	3.19%
JW Marriott Hotel Madrid	1.10%	1.26%	1.78%	1.77%
JW Marriott Goa	1.84%	1.58%	1.25%	1.15%
W Residences Costa Rica	1.92%	2.10%	1.94%	2.27%
F1		2.57%		2.88%
Inspiration	2.32%	2.83%	2.91%	2.81%
The Tampa EDITION	1.73%	0.61%	1.37%	0.92%
Culinary Spotlight		0.35%		0.54%
Instagram	2.94%	1.93%	3.23%	1.92%
Footer	8.57%	6.51%	2.63%	2.61%



April PCIQ Optimization Insights

Summary

EMEA:

- 'Intrigue, Personal' (+6 pts.) performed well MoM compared to other tags.
- Direct continues to see an increase in opens MoM (+3 pts.). Recommend to continue using Direct and testing with other tags to see if performance stands.
- Question which was used for the first time in 2023 had an overall positive reaction standing at the second highest open rate (16.4%).

Ritz eNews:

- Incorporation of first name continues to be top performer in conjunction with top performing tags in the last three months
- Additional Subject line PCIQ tags to be added to current top performers to finalize assessment of optimal combination of tags to move forward with as best practice; upon decisioning transition into Preheader PCIQ testing and optimization

General:

Considering other PCIQ optimization – such as imagery -- within secondary content to help support personalization tactics

Example SL (Intrigue, Personal): Fresh New Travel Is
Calling, Leigh

Example SL (Direct): Enjoy Exclusive Savings on Your Next Escape



ACTIONABLE INSIGHTS





Actionable Insights

 Continue working with data teams and CX on the Adobe tracking issues that are impacting financials attributed to email.

For Core MAU:

 Continue to evaluate engagement differences for various member levels; consider offer placement and CTA testing to drive lift in click activity for lower engaged segments

For Lux MAU:

- Continue testing for the L1/L2A Shorter/Longer creative to determine best approach for these segments
- Continue PCIQ preheader testing and optimization to gain insights around what copy approaches resonate with members.

For U.S./Canada Demand Gen:

- Continue to A/B test hero CTA copy to understand impact to engagement and revenue.
- Recommend testing messaging about boosting points balance for those with low points the "Rewarding Respite" points bonus message was second-most popular Offer for most members.
- Recommend testing bonus points messaging for Cobrand cardholders.





Actionable Insights

- Consider including offer copy in hero CTA "Save 25% Now" to further highlight the offer and see if drives more hero clicks/overall engagement (MVW).
- Consider a re-targeting strategy for those who clicked but have not booked at least a
 week before the promotion ends (MVW).
- After completion of personal Ambassadors reaching out to Ambassador members, recommend an email survey to gauge members' experience so far.
- Considering ways to further utilize PCIQ optimization such as with imagery -- within secondary content to help support personalization tactics.



Thank You!



US/CAN Demand Gen: April Member Level Engagement Summary

- Silver, Gold, Platinum, Titanium and Ambassador saw above-average CTRs.
- Basic revenue of \$74.8 K was 40% of the total revenue of \$185.8 K from this campaign.
- Titanium saw an above-average conversion rate (Bonvoy avg. 0.82%).
- Unsub rates for all members were at healthy levels and were lower than Bonvoy average 0.17%.

Member Level	Delivered	Clicks	CTR	Unsub%	Bookings	Room Nights	Revenue	Conv%
NON-MEMBER	3.8 M	16.1 K	0.4%	0.26%	67	134	\$33.4 K	0.42%
BASIC	6.4 M	33.5 K	0.5%	0.14%	187	343	\$74.8 K	0.56%
SILVER	562.4 K	7.4 K	1.3%	0.05%	57	127	\$21.6 K	0.77%
GOLD	621.2 K	8.6 K	1.4%	0.06%	59	162	\$40.2 K	0.68%
PLATINUM	86.2 K	2.6 K	3.0%	0.03%	20	53	\$10.2 K	0.78%
TITANIUM	57.9 K	1.7 K	2.9%	0.02%	16	30	\$5.6 K	0.95%
AMBASSADOR	7.8 K	179	2.3%	0.01%	-	-	-	-
Total	11.5 M	70.1 K	0.6%	0.17%	406	849	\$185.8 K	0.58%

Marriott Vacation Club Solo: April Member Level Engagement Summary

- Compared to prior year, overall engagement was slightly down for all member levels, which is mostly consistent with the overall trend we are seeing this month.
- Titanium saw the highest CTR of 1.0% and the second highest conversion rate of 1.1% compared to all levels this year.

Apr-23

Member Level	Delivered	Clicks	CTR	Unsub%	Bookings	Revenue	Conv%
BASIC	4.3 M	18.4 K	0.4%	0.12%	98	\$71.5 K	0.5%
SILVER	872.2 K	6.5 K	0.7%	0.05%	36	\$12.1 K	0.6%
GOLD	734.2 K	6.0 K	0.8%	0.05%	25	\$12.7 K	0.4%
PLATINUM	218.9 K	2.0 K	0.9%	0.03%	7	\$2.8 K	0.3%
TITANIUM	131.0 K	1.3 K	1.0%	0.03%	14	\$13.9 K	1.1%
AMBASSADOR	13.4 K	126	0.9%	0.06%	2	\$941.62	1.6%
Total	6.2 M	34.3 K	0.5%	0.10%	182	\$113.9 K	0.5%

May-22

Member Level	Delivered	Clicks	CTR	Unsub%	Bookings	Revenue	Conv%
BASIC	3.7 M	20.2 K	0.5%	0.10%	349	\$219.5 K	1.7%
SILVER	940.0 K	8.3 K	0.9%	0.05%	168	\$75.2 K	2.0%
GOLD	1.0 M	10.7 K	1.1%	0.04%	199	\$110.3 K	1.9%
PLATINUM	289.8 K	4.1 K	1.4%	0.03%	93	\$41.1 K	2.3%
TITANIUM	320.6 K	4.7 K	1.5%	0.03%	99	\$53.4 K	2.1%
AMBASSADOR							
Total	6.3 M	48.1 K	0.8%	0.08%	908	\$499.4 K	1.9%