

Luxury MAU November 2022 Email Performance Review

December 5, 2022

MARRIOTT
BONVOY



Lux MAU:

November 10th, 2022

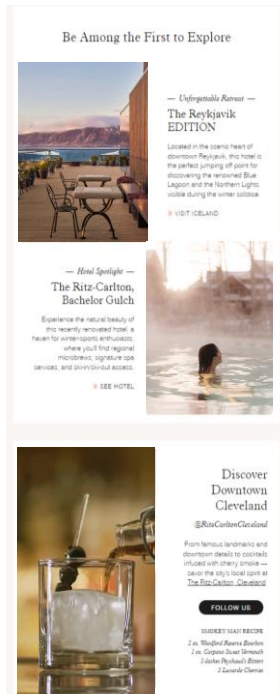
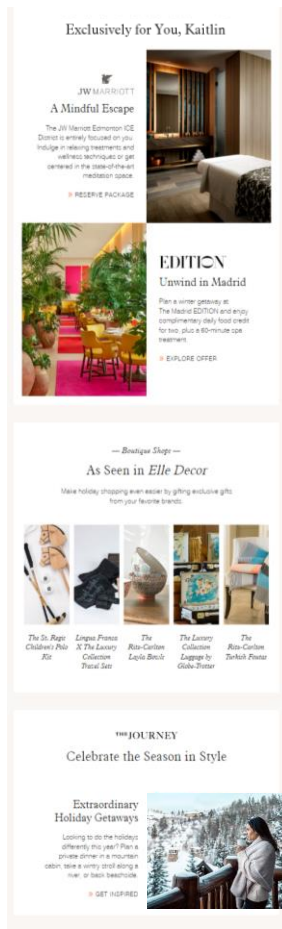
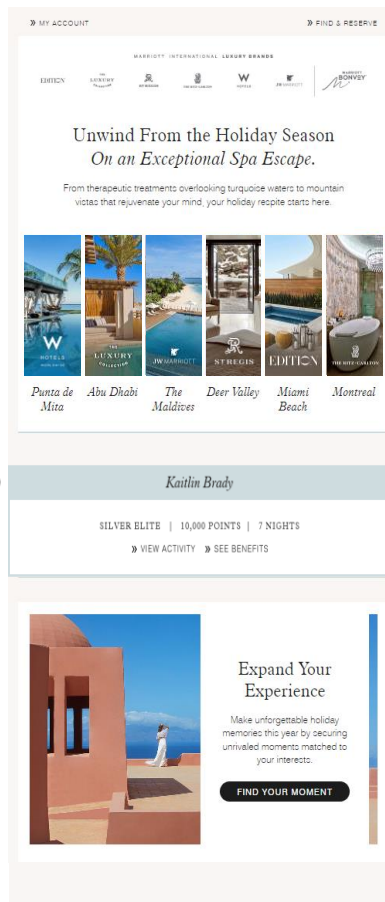
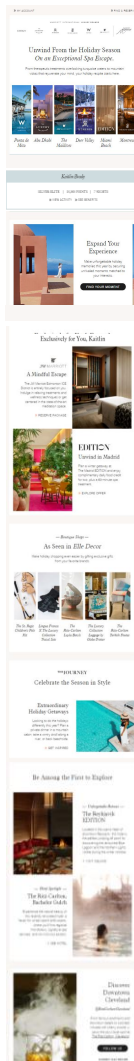
Theme: Relaxing Holiday Escapes/Spas/Treat Yourself

Subject Line:

- Member: Kaitlin's [Your] Account Update
- Non-Member: 6 Relaxing Holiday Retreats

Pre-Header (PCIQ):

- PH1 (Direct): Discover the perfect getaways and gifts for the holidays
- PH2 (Authority): Plus, your guide to the perfect gifts
- PH3 (Action-Oriented): Open to find gift inspiration, offers, and a classic cocktail recipe (only PH version non-member)



Creative: Member Version

Performance Summary: November 2022

- Engagement levels remain very strong in November indicating very engaged luxury audience
 - CTR of 1.6% this month and significantly low unsub rate of 0.06%
- Lux MAU continues to outperform other luxury communications in November
 - 1.6% CTR was .7pts. higher than Luxury Escapes and Ritz eNews
 - Revenue per delivered was \$0.05 followed by Luxury Escapes at \$0.04 with total revenue nearly 2x Luxury Escapes
- L2B and L3 remain most engaged luxury segments with increase of 0.4pts. for CTR MoM
- Member level engagement varied with Upper Elites seeing stronger CTRs and revenue/delivered
- First time leveraging Preheader PCIQ testing; Authority and Action-Oriented tags outperformed Direct. Will continue to evaluate performance moving forward and optimize where warranted

Performance Metrics:

November 2022

- CTR remains strong in November, consistent with last year at 1.6%
 - Also, increase of 0.2pts MoM for CTR in both 2021 and 2022
- Unsub rates remain very low with slight decreases across the board indicating subscribers are continuing to engage and show interest each month
- Since July '22 Financials still impacted by Adobe email tracking issues. CX team investigating as it pertains to all emails
- Booking activity saw a slight decrease of 4% MoM with Rev/Delivered decreasing \$0.02, comparable to trend seen in 2021
- Total revenue was 0.8% less in comparison to last year

	Nov-22	MoM	YoY	vs. Avg.
Delivered	2.2 M	-1.3% (-28.1 K)	30.8% (+521.4 K)	21.1% (+385.6 K)
Clicks	36.5 K	13.9% (+4.4 K)	28.7% (+8.1 K)	16.1% (+5.1 K)
CTR	1.6%	+0.2 pts.	-0.0 pts.	-0.1 pts.
Unsub Rate	0.06%	-0.02 pts.	-0.02 pts.	-0.01 pts.
Bookings	229	-4.2%	-13.9%	-28.3%
Revenue	\$115.3 K	-23.7%	-0.8%	-41.4%

*Lux MAU rolling 12-month avg. includes Nov '21 – Oct '22

Financial data source: Omniture 7-day cookie

Measurement Moving Forward: Control Group Options

- Various options exist based on overarching business goals and objectives as well as at what we want to achieve at the luxury segment level
 - Revisit these objectives to identify what the primary and secondary KPIs are that we need to focus on at each level

Deliver Best In Class Luxury Experience (ALL)

CTR

Maintain strong levels of engagement and low unsub rates

Revenue/Delivered

Focus on maximizing revenue and booking activity

Drive increments in engagement or financials through an optimized and insights driven content approach



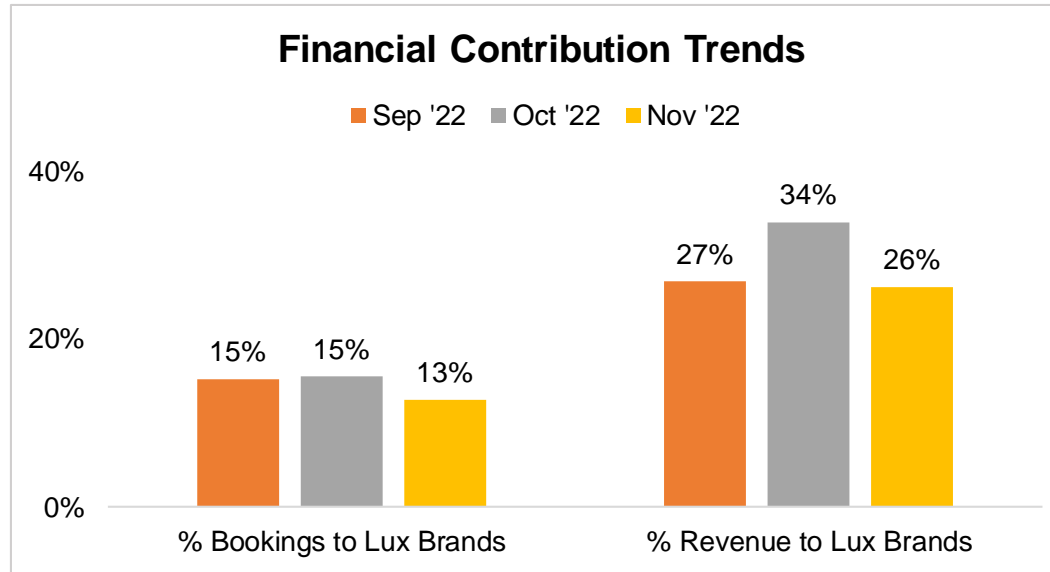
Luxury Segment Level	CTR	Revenue/Delivered
L1	Yes	
L2A	Yes	
L2B	Yes	Yes
L3	Yes	Yes

Measurement Moving Forward: Approach

- **Option A:** Based on objectives associated with each luxury segment determine control group options at each level
- **Option B:** Revisit options discussed prior and determine which approach aligns with current business objectives while also remaining conservative on suppression group to reach maximum audience. Options include:
 - Universal Control Group: Measures impact of marketing communications across channels and/or audience segments
 - Luxury Communications Control Group: Measures impact of marketing communications for the luxury segmentation across channels
 - Reinstate Luxury MAU Control Group: Continue to measure engagement differences between BAU MAU and Lux MAU communications
- **Option C:** Combination of Option A and Option B. Note: this may decrease the total audience who is receiving Lux MAU in comparison to choosing one option

Financial Contribution Trends: November 2022

- % of bookings to luxury brands decreased 2.8pts. MoM; where % of revenue had a more significant decrease of 7.7pts
 - Luxury revenue contribution remains above 25% the last six months
- Luxury contribution levels increased YoY; 6% of bookings contributed to luxury brands and 10% of revenue in 2021
- Please note: Since July '22 Financials still impacted by Adobe email tracking issues



*Financial data source: Omniture 7-day cookie

**Booking
Contribution**
-2.8pts. MoM

**Revenue
Contribution**
-7.7pts. MoM

Engagement Trends: November 2022

- CTR increased 0.2pts. MoM consistent with last year's trend
- CTR within 0.03pts. of 2021; engagement levels remaining strong YoY
- Delivered volume remains stable since September with full luxury audience receiving Lux MAU

12- Month Rolling Averages

Nov '21 – Oct '22

Avg. Monthly Deliveries: **1.8 M**

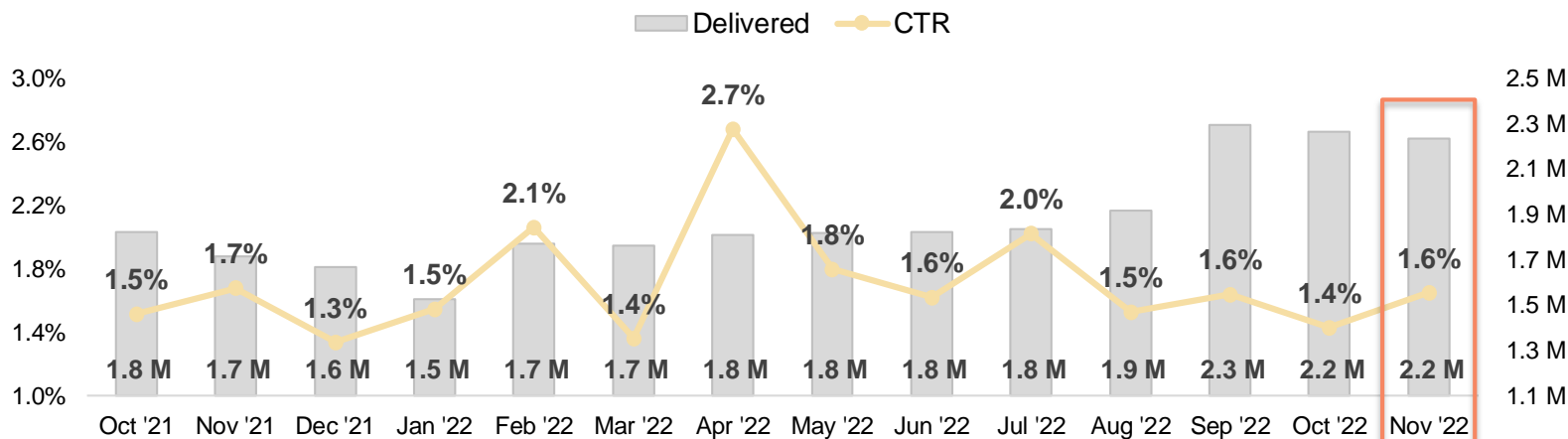
Avg. Monthly Unique Clicks: **31.5 K**

CTR: **1.7%**

Unsub Rate: **0.06%**

Rev/Delivered: **\$0.11**

Luxury MAU: Engagement Trends



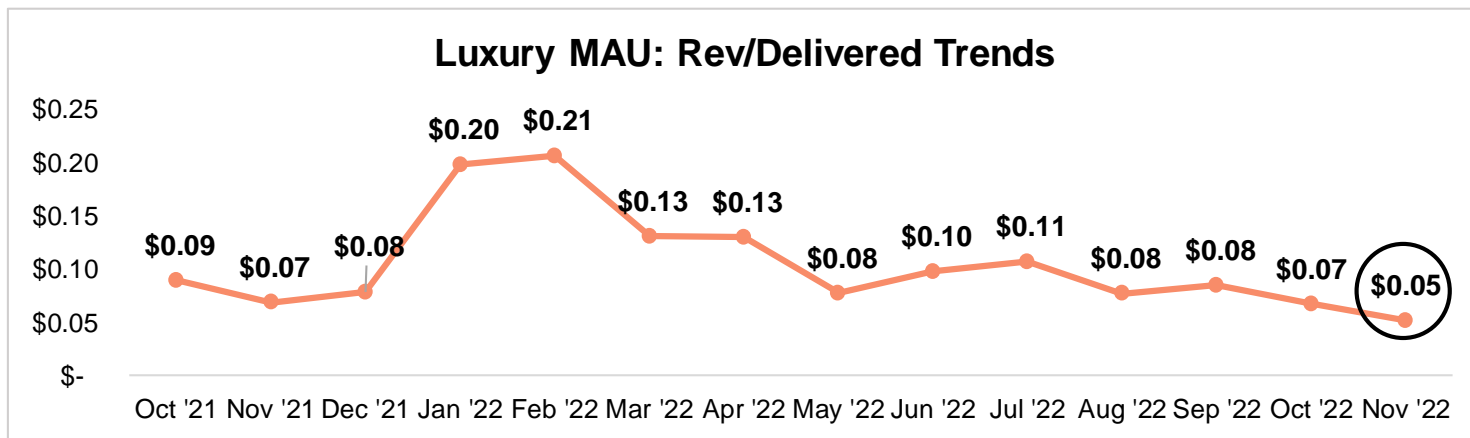
CTR

+0.2 pts. MoM

-0.03 pts. YoY

Financial Trends: November 2022

- Rev/delivered decreased in November which was consistent with last year's trend; \$0.02 MoM decrease
- As previously noted, since July '22 Financials still impacted by Adobe email tracking issues. CX team investigating as it pertains to all emails



Month	Offers	Month	Offers
Dec '21	Ritz Reconnect	Jul '22	E2L, JW Marriot Los Cabos
Jan '22	Plan Ahead/Save	Aug '22	TRC Reconnect
Feb '22	Q1 GloPro, EDITION	Sep '22	GloPro, Reserve Pkg
Mar '22	Q1 GloPro, Ritz JPN	Oct '22	E2L, St. Regis Bermuda Suite Pkg
May '22	EDITION Clocktower, Luxury Collection Dining	Nov '22	Reserve Package, EDITION Madrid
Jun '22	Reserve Package		

Luxury Segment Level Engagement Trends: November 2022

- L2B and L3 remain most engaged luxury segments with increase of 0.4pts. for CTR MoM
- Rev/delivered saw decrease across all segments except for L3 which had an increase of \$0.04 MoM
- Decrease in unsub rate for all levels with L1 seeing a more significant decrease of 0.05pts.

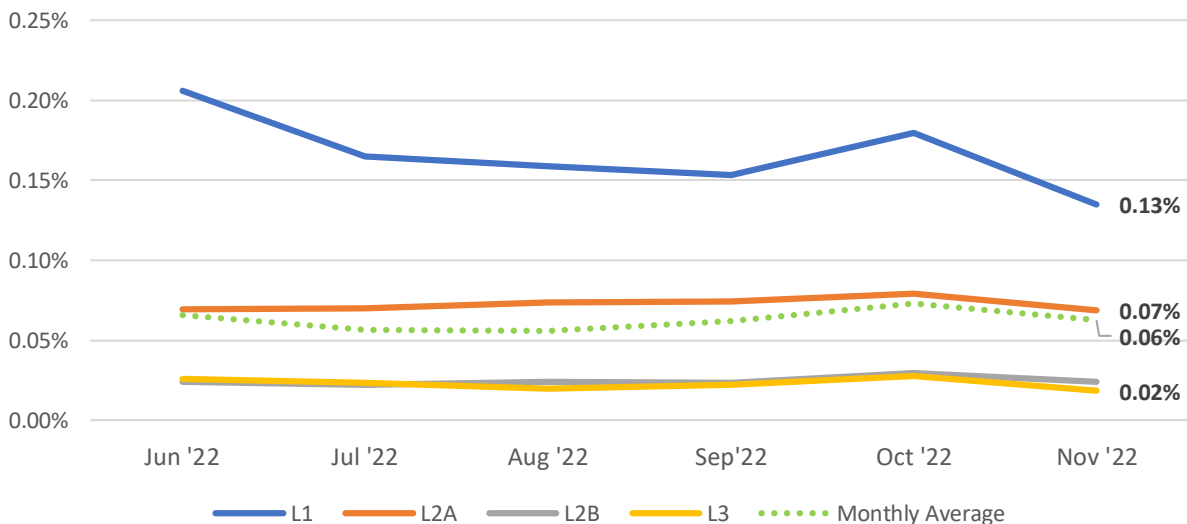
Jun '22 – Nov '22

		Oct '22	Nov '22	Engagement Trends
L1	Del.	573.2 K	559.5 K	MoM -2.4% (-13.7 K)
	CTR	0.8%	0.8%	
	Unsub Rate	0.18%	0.13%	
	Rev/Deliv	\$0.01	\$0.01	
L2A	Del.	245.1 K	241.1 K	MoM -1.6% (-4.0 K)
	CTR	1.3%	1.3%	
	Unsub Rate	0.08%	0.07%	
	Rev/Deliv	\$0.07	\$0.01	
L2B	Del.	1.1 M	1.1 M	MoM -0.8% (-8.7 K)
	CTR	1.6%	2.0%	
	Unsub Rate	0.03%	0.02%	
	Rev/Deliv	\$0.10	\$0.07	
L3	Del.	307.4 K	305.5 K	MoM -0.6% (-1.9 K)
	CTR	2.0%	2.4%	
	Unsub Rate	0.03%	0.02%	
	Rev/Deliv	\$0.06	\$0.10	

Luxury Segment Level Unsubscribe Trends: November 2022

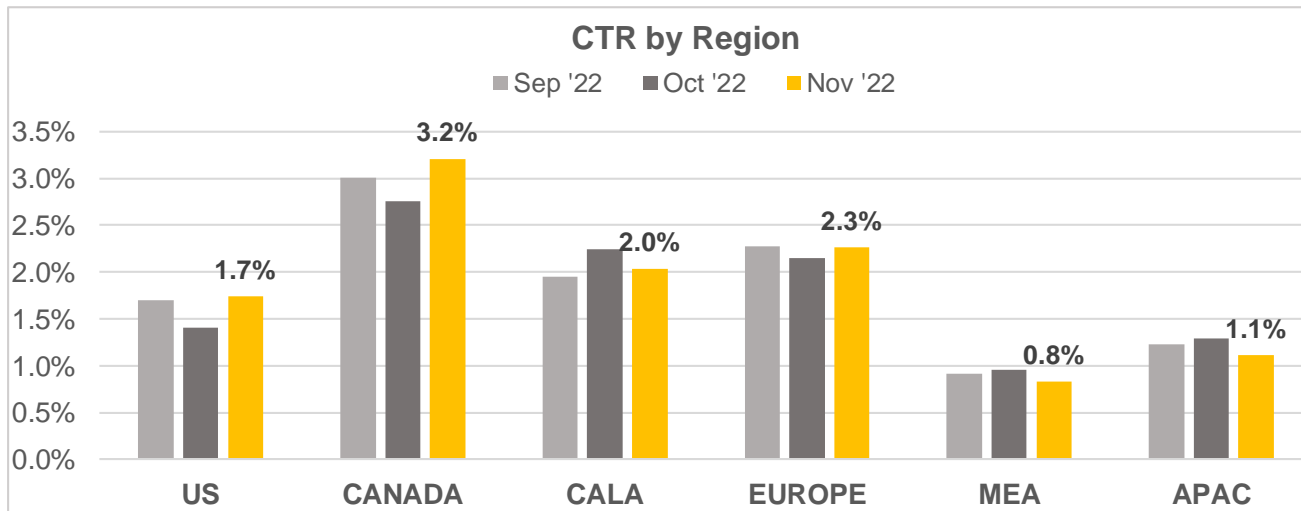
- Unsub rates continue to remain low into November; indicating very engaged luxury audience
- L1 seeing gradual decline beginning in July; with decrease of 0.05pts. in November

Lux MAU: Unsub Rate Trends
By Luxury Segment



Regional Engagement Trends: November 2022













- Canada and Europe had strongest CTRs in November followed by CALA and US
 - Canada, Europe and U.S. had more click activity through the end of the email with Hotel Spotlight generating 4-6% of clicks in comparison to CALA, APAC and MEA in the 2-3% range
- Expand regional relevancy through geo-targeting and personalization where possible including offers and hotel spotlights















DELIVERED	Oct '22	Nov '22	MoM
US	1.6 M	1.6 M	-1.2%
CANADA	61.6 K	61.0 K	-1.0%
CALA	16.6 K	16.4 K	-1.2%
EUROPE	95.3 K	94.6 K	-0.8%
MEA	174.2 K	170.5 K	-2.1%
APAC	309.1 K	305.4 K	-1.2%

Member Level Engagement Trends: November 2022

- Member level performance varied in November for Upper Elite levels in comparison to Basic through Gold
 - Platinum through Ambassador saw an increase in CTR and Revenue/Delivered remained the same or increased MoM
 - Basic and Non-Member remained less engaged than other segments

Jun '22 – Nov '22				
		Oct '22	Nov '22	Engagement Trends
NON-MEMBER	Del.	149.2 K	144.4 K	MoM -3.2% (-4.8 K)
	CTR	0.4%	0.3%	
	Unsub Rate	0.30%	0.22%	
	Rev/Deliv	\$0.00	\$0.01	
BASIC	Del.	872.6 K	849.9 K	MoM -2.6% (-22.7 K)
	CTR	1.0%	1.1%	
	Unsub Rate	0.10%	0.08%	
	Rev/Deliv	\$0.04	\$0.01	
SILVER	Del.	251.5 K	250.6 K	MoM -0.4% (-0.9 K)
	CTR	1.6%	1.9%	
	Unsub Rate	0.03%	0.03%	
	Rev/Deliv	\$0.04	\$0.06	
GOLD	Del.	440.4 K	437.1 K	MoM -0.8% (-3.3 K)
	CTR	1.7%	2.1%	
	Unsub Rate	0.03%	0.02%	
	Rev/Deliv	\$0.14	\$0.06	

Jun '22 – Nov '22				
		Oct '22	Nov '22	Engagement Trends
PLATINUM	Del.	219.8 K	220.5 K	MoM +0.3% (+0.7 K)
	CTR	2.2%	2.5%	
	Unsub Rate	0.02%	0.01%	
	Rev/Deliv	\$0.09	\$0.09	
TITANIUM	Del.	249.3 K	251.0 K	MoM +0.7% (+1.7 K)
	CTR	2.1%	2.5%	
	Unsub Rate	0.02%	0.01%	
	Rev/Deliv	\$0.09	\$0.10	
AMBASSADOR	Del.	59.4 K	60.6 K	MoM +2.1% (+1.2 K)
	CTR	1.9%	2.3%	
	Unsub Rate	0.03%	0.02%	
	Rev/Deliv	\$0.14	\$0.24	
MEMBER	Del.	2.1 M	2.1 M	MoM -1.1% (-23.4 K)
	CTR	1.5%	1.7%	
	Unsub Rate	0.06%	0.04%	
	Rev/Deliv	\$0.07	\$0.05	

Luxury Segment Campaign Performance: November 2022

- Lux MAU continues to outperform other luxury communications in November
 - CTR was .7pts. higher than Luxury Escapes and Ritz
 - Revenue per delivered was \$0.05 followed by Luxury Escapes with a rev/delivered of \$0.04
- Unsub rates continue to remain low for all luxury mailings

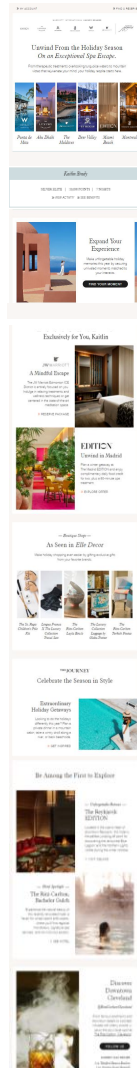
Engagement Data for Luxury Segments Only

November 2022	Lux MAU	Ritz eNews	Luxury Escapes
Deployment Date	11/10	11/5	11/16
Delivered	2.2 M	1.6 M	1.6 M
Clicks	36.5 K	14.6 K	14.4 K
CTR	1.6%	0.9%	0.9%
Unsub. Rate	0.06%	0.17%	0.05%
Bookings	229	9	95
Revenue	\$115.3 K	\$12.8 K	\$62.3 K
Rev/Del	\$0.05	\$0.01	\$0.04
% Bkgs. to Lux	13%	56%	27%
% Rev to Lux	26%	86%	52%

Lux MAU Segment Heat Maps: November 2022

- Account Box and Hero continue to drive most engagement across all luxury segments
- L2A had highest percent of clicks at 47% which is nearly 6pts. higher than next most engaged segment (L2B) for Account Box
- Strong engagement with offer content across all segments with L1, L2B and L3 all having over 6% of clicks
- Boutiques and Hotel Spotlight drove interest from readers even with lower placement; L2B and L3 were more engaged than L1 and L2A
- L1 showed more interest in Instagram module than other segments

Module	L1	L2A	L2B	L3	Total
Header	11.15%	10.93%	9.94%	10.17%	10.24%
Hero	27.24%	23.41%	27.41%	28.86%	27.31%
Punta de Mita	6.07%	4.46%	6.11%	6.62%	6.06%
Abu Dhabi	4.43%	3.55%	3.13%	2.62%	3.25%
The Maldives	6.64%	5.19%	6.91%	7.07%	6.75%
Deer Valley	4.28%	4.31%	4.97%	5.53%	4.93%
Miami Beach	3.41%	3.35%	3.62%	4.08%	3.66%
Montreal	2.41%	2.57%	2.66%	2.94%	2.67%
Account Box	35.32%	47.46%	41.81%	38.96%	40.88%
Loyalty (Member)	1.30%	1.46%	1.67%	1.52%	1.57%
Loyalty (Non-Member)	0.15%	0.00%	0.00%	0.00%	0.02%
Offer	6.03%	4.88%	6.70%	6.69%	6.44%
Reserve Package	3.69%	2.77%	3.33%	3.33%	3.33%
Edition Madrid	2.35%	2.11%	3.36%	3.36%	3.11%
Boutiques	3.61%	3.68%	4.41%	4.85%	4.32%
The St. Regis Children's Polo Kit	0.57%	0.58%	0.51%	0.49%	0.52%
Lingua Franca TLC Travel Sets	0.59%	0.65%	0.71%	0.67%	0.68%
TRC Layla Bowls	0.79%	0.96%	1.03%	1.25%	1.03%
TLC Luggage by Globe-Trotter	0.93%	0.86%	1.41%	1.44%	1.30%
TRC Turkish Foutas	0.72%	0.63%	0.75%	1.01%	0.78%
Inspiration	1.31%	1.36%	1.32%	1.37%	1.33%
Hotel Spotlight	2.56%	3.15%	5.19%	6.46%	4.89%
The Reykjavik EDITION	1.25%	1.49%	3.04%	3.51%	2.74%
TRC Bachelor Gulch	1.31%	1.66%	2.15%	2.95%	2.14%
Instagram	1.05%	0.60%	0.54%	0.50%	0.61%
Footer	10.28%	3.07%	1.01%	0.62%	2.39%
Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%



Top Engaging Content L12M: By Luxury Segment Level

Top Content Types: All Segments

- Account Box
- Hero Module
- Offers (Including GloPro, Club Level, Hotel Specific e.g., Clocktower Restaurant)
 - Hotel Spotlight
 - Hotels Near You
 - Brand Inspiration
 - Journey

Lux MAU and Ritz eNews Content

L1

Lux Only

- Account Box
- New Hotel Opening TRC
- Boutiques
- Ladies & Gentlemen
- Instagram

L2A

High User

- Account Box (highest)
- New Hotel Opening TRC
- Boutiques
- Ladies & Gentlemen

L2B

Low User

- Geo-targeted Hotels Near You
- Inspiration
- Moments/Loyalty
 - Yacht

L3

Lux Redeemer

- Geo-targeted Hotels Near You (highest)
- Inspiration (highest)
- Moments/Loyalty
 - Yacht

Secondary Content: indicates segment generally shows a higher level of interest in comparison to how other Luxury Segment cohorts engage with same content (e.g., L1/L2A vs. L2B/L3)

Recommend leveraging insights as a baseline and continue to evaluate engagement trends each month to monitor shifts in engagement and to optimize content

Preheader PCIQ: November 2022

- First time leveraging Preheader PCIQ testing. This replaces SL PCIQ testing now that the top performing SL has been established and will be used moving forward ([FN] [Your] Account Update)
- Authority and Action-Oriented had similar performance outperforming Direct
- Will continue to evaluate performance moving forward and optimize where warranted

Deployment Date	Preheader	Tags	Unique Open Rate
11/10/2022	Plus, your guide to the perfect gifts	Authority	23.11%
11/10/2022	Open to find gift inspiration, offers, and a classic cocktail recipe	Action-Oriented	23.10%
11/10/2022	Discover the perfect getaways and gifts for the holidays	Direct	22.79%

Recommendations and Next Steps

Recommendations

- Devise and finalize communication strategy and use cases for select luxury segments (e.g., L1, Max ADR \$750+ segments)
- Continue offer personalization by luxury segment and compare to other luxury communication offer performance and impact on revenue/delivered
- Leverage luxury segment level content engagement insights as a baseline and continue to evaluate engagement trends each month to monitor shifts in engagement and to optimize content
- Expand regional relevancy through geo-targeting and personalization including offers and hotel spotlights

Next Steps

- Continue PCIQ testing for preheader in December to continue to gain insights around what copy approaches resonate with members:
 - PCIQ test focused on following tags: Direct, Authority and Action-Oriented
- Account box creative update (inclusion of FNA language) to be incorporated in December mailing
- Escape to Luxury module planning for Q1/Q2 including test planning for Q2

A modern living room interior. In the background, a fireplace with a black metal mesh screen contains a warm fire. The wall above the fireplace is made of light-colored, rectangular stone tiles. To the left, a framed crossword puzzle hangs on the wall, with the words 'MARRIOTT BONVOY' and 'CHICAGO' visible. Below the puzzle, a small table holds a container of pens and pencils and some papers. In the foreground, there are several pieces of furniture: a large orange leather armchair with a blue cushion, a brown leather bag, and several round ottomans in orange and red. A dark wooden coffee table is partially visible on the right. The overall atmosphere is cozy and contemporary.

Thank You!

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Campaign Strategy Discussion Areas:

Q4 '22- Q1 '23 Key Initiatives & Next Steps

Measurement & Reporting

With the Core MAU Control group suppression being lifted in September what is the best measurement approach moving forward to assess Lux MAU performance?

Explore various options including initial set of measurement options that were discussed prior to initial campaign launch (Universal, Luxury Campaign Overall Suppression for Lux Segments, Re-instatement of Core MAU Control group) in conjunction with Luxury Segment Level Control Group options

Luxury Segment Versioning

How do we leverage prior learnings to inform new content/offer testing opportunities to drive lift in key engagement and financial metrics?

Develop strategic approach and plan for each segment based on desired goals/objectives associated with each

Build overarching content matrix at each luxury segment level to highlight differences in interest by content and offer type

Max ADR Attribute (\$750+)

With the recent availability of the Max ADR (\$750+) attribute, what use cases can we put in market for Q1?

Aligned on key areas for use case development on 11/14:

- Upsell opportunities for specific types of suites
- Leverage known brand stay trends and loyalty behavior to support and inform content opportunities (Target brand loyalist with brand specific content)

Develop use case options for Q1

Learning Considerations:

2022 Insights

- Engagement differences continue to be prevalent for L1/L2A in comparison to L2B/L3
- Account Box and Hero drive highest click activity
- 6-Across Hero continues to be a top performer for hero treatment
- Hotel Spotlight and Inspiration drive engagement across all segments
- L2B/L3 often show higher engagement with Moments/Loyalty content
- Offer engagement varies by each luxury segment level with L2B/L3 generally more engaged
- Key promotions such as GloPro drive interest from all luxury segments

2023 Learning Opportunities

- Test into segment level content strategies
 - L1 & L2A vs. L2B & L3
 - Max ADR \$750+ Yes/No
 - Loyalty content mix
 - Offer mix
- Revisit test KPI benchmarks
 - BPK, Rev/Delivered, Lux Contribution
- Expand regional relevancy through geo-targeting and personalization where possible to gain insights on what content resonates at a higher rate for each region

2022-2023 Testing Roadmap

Area	Q1 '22 (Aug-Oct)	Q2 '22 (Nov-Jan)	Q3 '23 (Feb-Apr)	Q4 '23 (May-Jul)
Audience & Segmentation	<ul style="list-style-type: none"> Luxury Segment Level Offer Testing Segment Level Versioning 	<ul style="list-style-type: none"> Geo-targeting Hero/Nav Bar 3rd Party Data Segment Level Versioning 	<ul style="list-style-type: none"> 3rd Party Data Geo-targeting Hero/Nav Bar Segment Level Versioning 	<ul style="list-style-type: none"> 3rd Party Data Geo-targeting Hero/Nav Bar Segment Level Versioning
Creative/ Content	<ul style="list-style-type: none"> CTA Copy Test Placement/Creative Test Lux Segment Content Testing 	<ul style="list-style-type: none"> Account Box Placement/Creative Test Offer Placement/Creative Offer Type Headline Test Lux Segment Content Testing 	<ul style="list-style-type: none"> Offer Placement/Creative Offer Type Lux Segment Content Testing 	<ul style="list-style-type: none"> Offer Placement/Creative Offer Type Lux Segment Content Testing
Technology	<ul style="list-style-type: none"> PCIQ SL Test PCIQ Content Send Time Optimization (STO) 	<ul style="list-style-type: none"> PCIQ Preheader Test PCIQ Content Send Time Optimization (STO) 	<ul style="list-style-type: none"> PCIQ Preheader Test PCIQ Content Send Time Optimization (STO) 	<ul style="list-style-type: none"> PCIQ Preheader Test PCIQ Content Send Time Optimization (STO)

2022 - 2023 Test and Learn Strategies

Area	Test Tactics	Learnings Supported	Key KPIs
Audience & Segmentation	<ul style="list-style-type: none"> Version Content 3rd Party Data Geo-targeting 	<ul style="list-style-type: none"> Does 3rd party data help us understand certain segments better and improve content strategies? Are there additional geo-targeting opportunities to lift engagement and relevancy across targeted regions? 	<ul style="list-style-type: none"> CTR Unsub. Rate
Creative/Content	<ul style="list-style-type: none"> CTA Copy Hero Testing Image Testing Personalization and Relevancy 	<ul style="list-style-type: none"> Which CTA copy approach in the hero drives better engagement? Can we increase click activity in select modules by testing more personalized content based on luxury segment, region, or member level? What content or offers will lift revenue per delivered performance with L2B and L3? Does module creative or placement help engagement? 	<ul style="list-style-type: none"> Click Counts CTR Post-click activity (e.g., lux brand rev)
Technology	<ul style="list-style-type: none"> PCIQ STO 	<ul style="list-style-type: none"> What are the best subject line approaches over time? Are readers more engaged during certain times and days of week overall and at various segment levels? 	<ul style="list-style-type: none"> Open Counts Open Rate Click Counts CTR

Lux MAU Heatmaps

MODULE	August '21 8/14 (Introduction)	September '21 9/9 (Weekend Getaways)	October '21 10/14 (Resorts & Indulgent Getaways)	November '21 11/11 (Holiday Travel Planning & Local Holiday Experiences)	December '21 12/9 (New Years Bucket List)	January '22 1/14 (Wellness Getaways)	February '22 2/10 (Romantic Escapes)	March '22 3/10 (Road Trips + Spring Travel)	April '22 4/14 (Family & Spring Getaways)	May '22 5/12 (Long Weekends & Culinary Experiences)	June '22 6/9 (Summer Planning/Best Outdoor Spaces)	July '22 7/14 (Summer Travel/ Breathtaking Beaches)
Header	5.7%	8.2%	8.9%	7.8%	9.8%	11.2%	7.8%	13.1%	5.7%	6.8%	11.5%	8.2%
Hero	17.5%	21.3%	37.2%	24.7%	12.6%	26.3%	38.0%	18.6%	40.5%	18.1%	34.1%	35.5%
Account Box	34.0%	35.8%	12.4%	33.2%	25.3%	26.3%	21.7%	20.1%	27.5%	31.4%	35.7%	24.3%
Resorts	--	--	28.3%	--	25.2%	--	--	--	--	--	--	--
Loyalty	6.8%	--	--	--	7.7%	--	--	2.0%	--	--	--	--
Offers	16.1%	--	--	3.5%	2.1%	3.9%	18.3%	10.0%	--	18.9%	7.1%	10.3%
Moments	--	3.2%	1.0%	1.5%	--	2.2%	--	0.9%	--	5.5%	--	--
Brand Inspiration	7.4%	13.1%	1.3%	6.1%	1.8%	11.1%	7.4%	6.3%	1.5%	12.9%	1.9%	7.4%
Hotel Spotlight	8.9%	6.9%	5.6%	--	10.1%	--	4.2%	24.0%	20.0%	--	--	3.8%
Culinary	0.7%	1.4%	1.2%	0.9%	--	0.6%	1.1%	1.2%	0.3%	1.5%	--	0.9%
Yacht	--	--	--	9.7%	--	--	--	--	--	--	--	6.0%
Boutiques	--	--	--	1.9%	1.5%	1.0%	--	--	--	--	--	--
New Hotel Opening	--	--	--	4.7%	--	9.7%	--	1.1%	1.3%	1.7%	4.4%	--
Hotel Spotlight 2	--	--	--	--	--	--	0.6%	--	--	--	1.5%	--
Instagram	1.0%	6.1%	0.7%	2.7%	0.7%	4.1%	0.5%	0.4%	1.6%	1.2%	1.2%	1.8%
Footer	1.9%	4.0%	3.5%	3.4%	3.3%	3.8%	0.5%	2.5%	1.6%	1.9%	2.6%	1.8%
MODULE	August '22 8/11 (Last of Summer/ Spectacular Pools)	September '22 9/8 (Weekend Getaways)	October '22 10/13 (Fall Travel & Long Weekends)	November '22 11/10 (Relaxing Holiday Escapes)	December '22	January '23	February '23	March '23	April '23	May '23	June '23	July '23
Header	17.2%	11.0%	12.4%	10.2%								
Hero	18.9%	22.6%	28.4%	27.3%								
Account Box	23.8%	30.2%	37.0%	40.9%								
Resorts	--	--	--	--								
Loyalty	--	--	--	--								
Offers	5.2%	12.2%	5.3%	6.4%								
Moments	2.4%	5.8%	2.8%	1.6%								
Brand Inspiration	2.4%	8.4%	3.1%	1.3%								
Hotel Spotlight	23.2%	--	1.0%	4.9%								
Culinary	1.1%	0.9%	--	--								
Yacht	--	--	--	--								
Boutiques	0.7%	1.3%	--	4.3%								
New Hotel Opening	2.3%	2.8%	1.0%	--								
Hotel Spotlight 2	--	--	1.3%	--								
F1	--	--	2.0%	--								
Instagram	0.7%	2.2%	2.2%	0.6%								
Footer	2.2%	2.7%	3.6%	2.4%								

Ritz November 5th Newsletter

Creative: U.S., Canada and CALA Version (Loyalty/F1 Content)

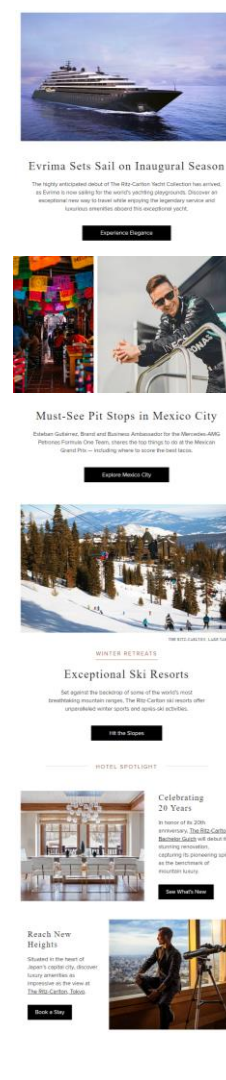
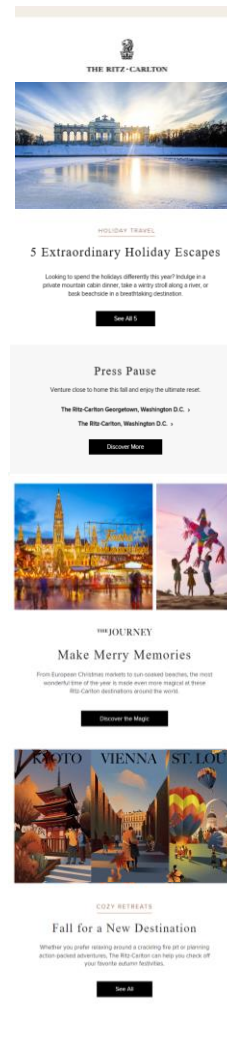
Theme: Holiday Travel

Subject Line (Used PCIQ Optimization):

- (Direct) INSIDE THE RITZ-CARLTON: Extraordinary Holiday Getaways
- (Authority) INSIDE THE RITZ-CARLTON: Your Guide to Magical Holiday Escapes
- (Listicle) INSIDE THE RITZ-CARLTON: 5 Magical Holiday Getaways
- (Intrigue) INSIDE THE RITZ-CARLTON: 'Tis the Season for These Magical Escapes
- (Question) INSIDE THE RITZ-CARLTON: Searching for holiday travel inspiration?

Pre-Header:

Plus, discover exceptional ski resorts, new openings, and the perfect presents



Luxury Escapes: November 16th 2022

Subject Line: Enjoy up to \$300
Credits and a Winter Getaway





MARRIOTT BONVOY
ESCAPE TO LUXURY

MY ACCOUNT
FIND & RESERVE

Savor Seasonal Grandeur

With a Credit of up to \$300





ST. REGIS

EDITION




THE RITZ-CARLTON

Look forward to winter adventure and plan your holiday getaway by Sunday to receive a credit of up to \$300. Enjoy it for hotel experiences — including dining, spa services, and more — during your stay at select hotels and resorts.*

RESERVE TODAY

26

MARRIOTT
BONVOY



Luxury MAU Targeting Criteria

Segment Name	Segment Description
L1	All stays are luxury
L2A	$\geq 50\%$ of stays are luxury
L2B	$< 50\%$ of stays are luxury
L3	All luxury stays are paid by bonus points