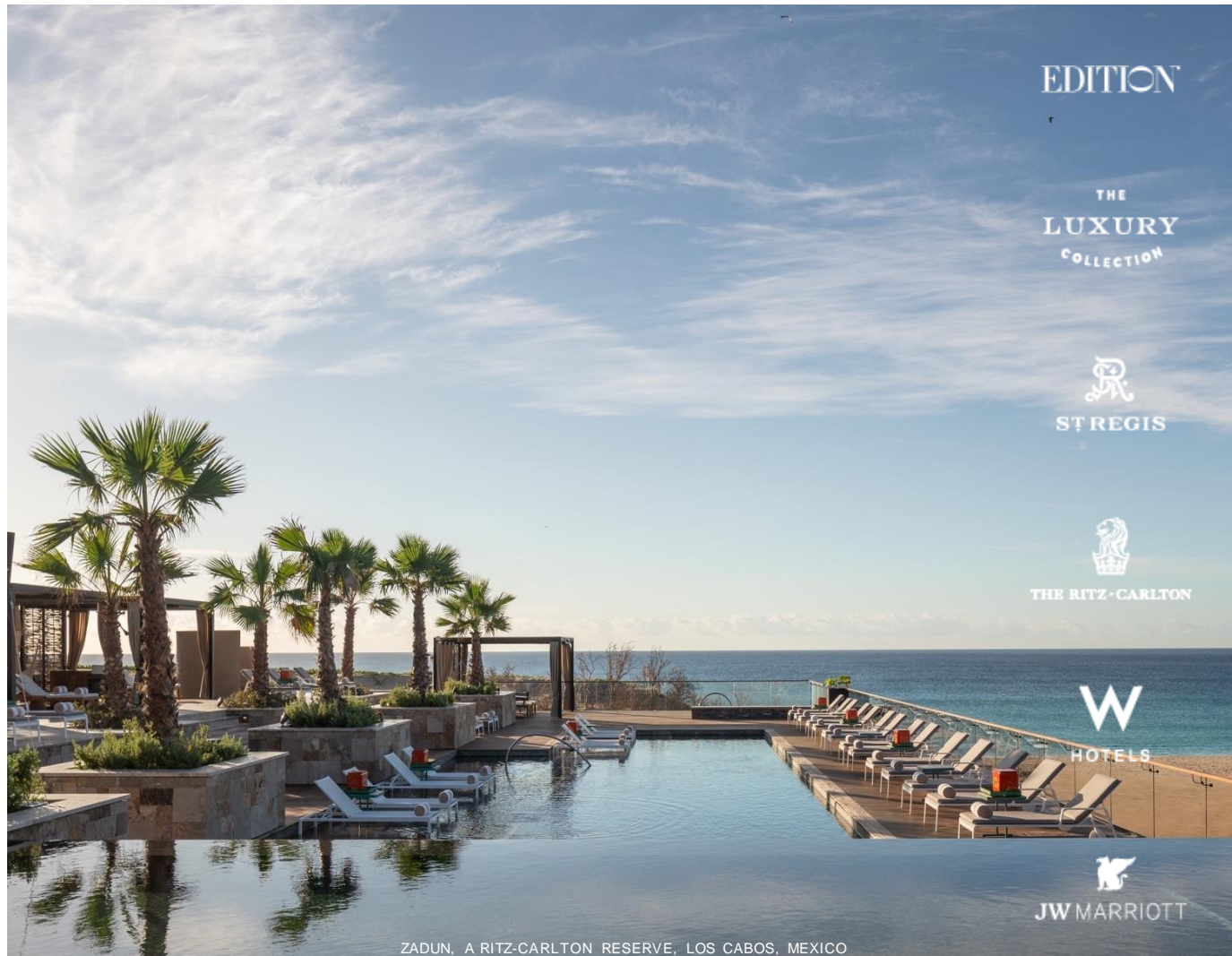


Luxury MAU June 2022 Email Performance Review

June 27, 2022

MARRIOTT
BONVOY



ZADUN, A RITZ-CARLTON RESERVE, LOS CABOS, MEXICO

Lux MAU: June 9, 2022

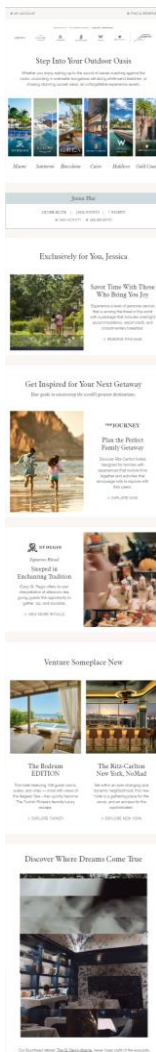
Subject Line:

[Fname's][Your]Account Update:

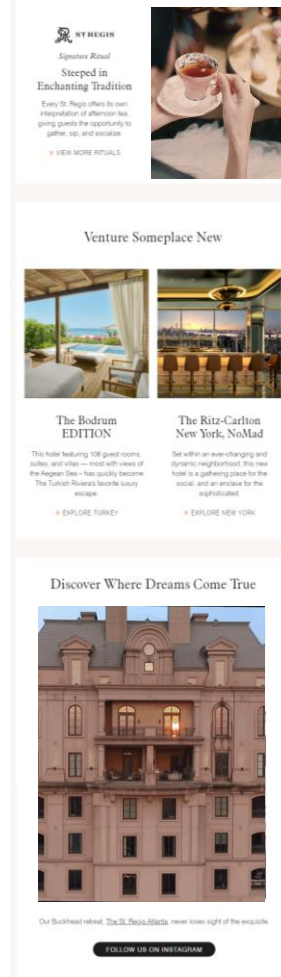
Summer Inspiration, Resort Offer, and
More

Pre-Header:

Plan an unforgettable getaway this
season and discover our newest hotel
openings



Creative:
Member Version



Key Storylines

- CTR comparable to six-month average; higher delivery volume driving higher click counts overall
- Hero, six-across treatment, was third highest performer since launch following close behind February which had same treatment
- Performance was stronger than other luxury mailings when comparing CTR and revenue
- All luxury segments had a similar CTR in comparison to May
- Member levels saw more variation in engagement levels with non-members and basic seeing slight increases and other levels slight decreases
- Member Account Box, Hero and New Hotels were top three performing modules for June
 - The Ritz-Carlton New York, NoMad new hotel feature outperformed the Bodrum EDITION

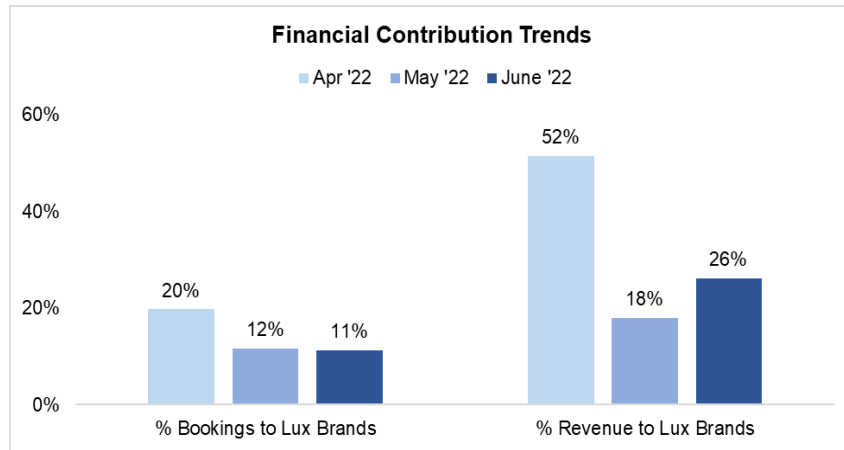
CTR and Unsub Rate Comparable to 6-Mo. Average

- June saw a slight decrease in comparison to May and the six-month average for CTR
 - 29.2k clicks generated which was 10.4% higher than the six-month average
- Unsub rates remain steady MoM and align with the six-month average
- Bookings and revenue both saw an increase MoM with % of bookings to luxury brands comparable to May

Metrics	June '22	vs. Avg.	MoM
Delivered	1.8 M	+23.4%	+0.3%
Clicks	29.2 K	+10.4%	-9.4%
CTR	1.6%	-0.2 pts.	-0.2 pts.
Unsub Rate	0.07%	+0.0 pts.	+0.01 pts.
Bookings	336	+7.8%	+23.1%
Revenue**	\$175.9 K	-11.0%	+27.0%

*Lux MAU rolling 6-month avg. includes Dec '21 – May '22

**L1/L2A missing Financial data for June. Waiting on update from data team

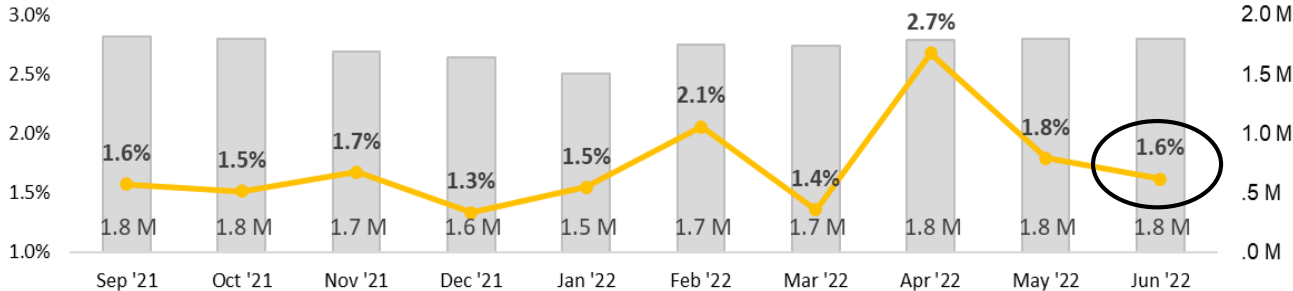


*Financial data source: Omniture 7-day cookie

June Engagement Comparable to Previous Months

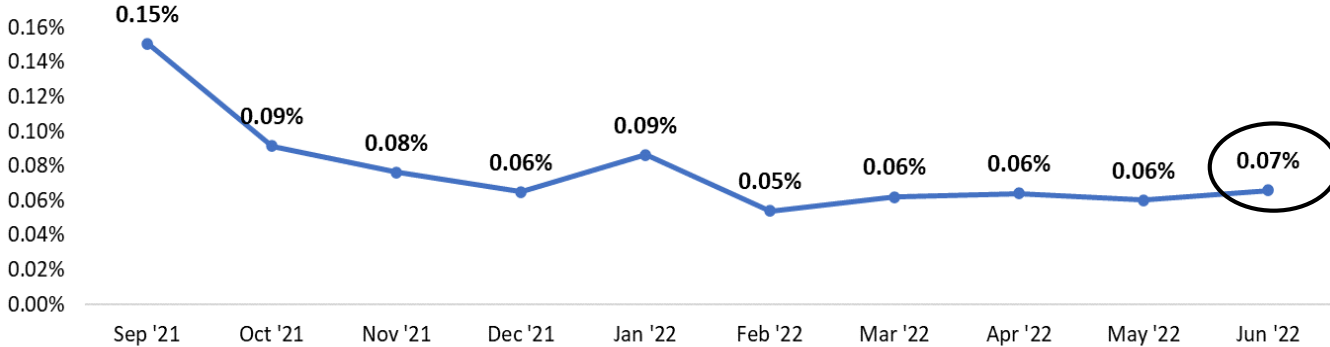
Luxury MAU: Engagement Trends

Delivered CTR



Similar CTR performance MoM

Luxury MAU: Unsubscribe Rate Trends



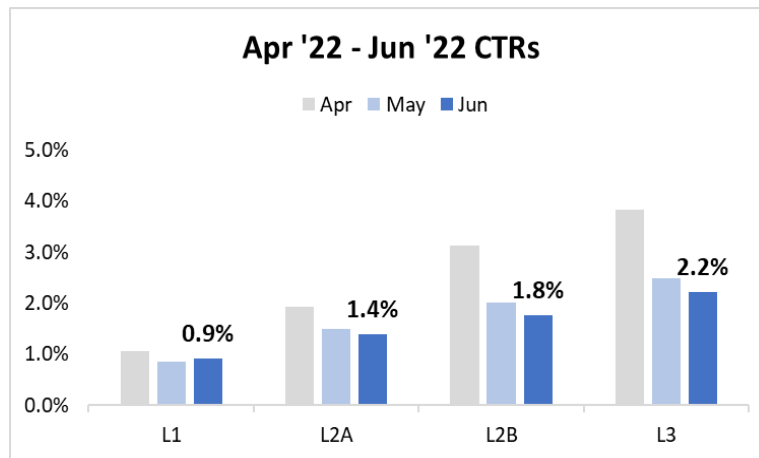
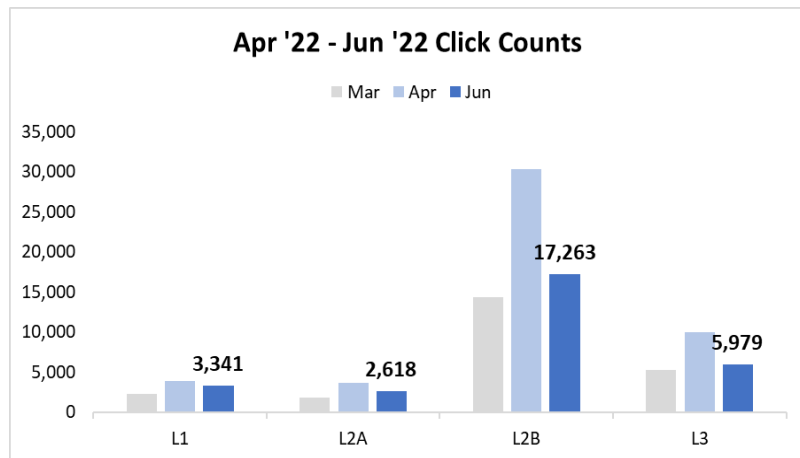
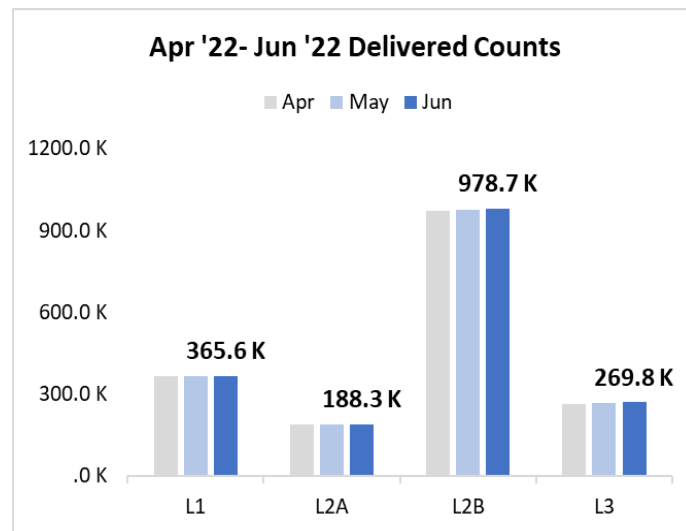
Audience health remains strong with low unsub rates

For Comparison
Bonvoy Averages (Jun 1-14):

- CTR = 1.6%
- Unsub Rate = 0.16%
- Unsub Benchmark = 0.20%

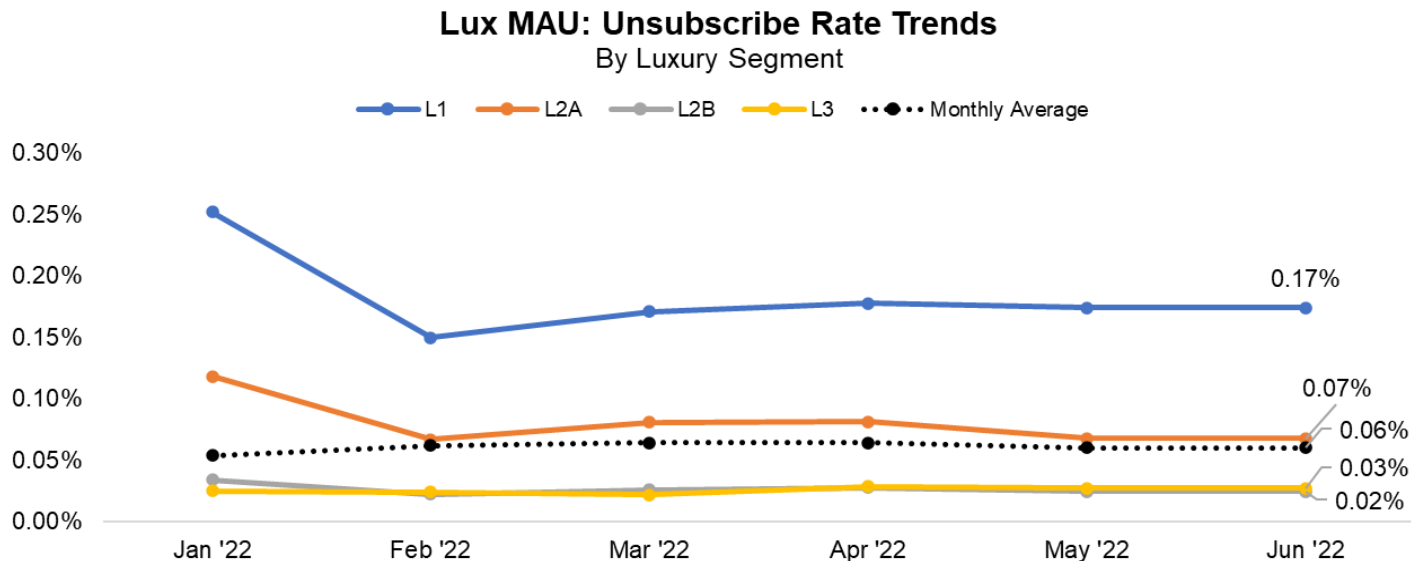
Slight Decrease in MoM Engagement

- June delivery counts were nearly the same MoM for all segments
- CTR's were slightly down for L2A, L2B and L3 whereas L1 saw a slight uptick
- L2B and L3 continue to have higher engagement levels than L1 and L2A



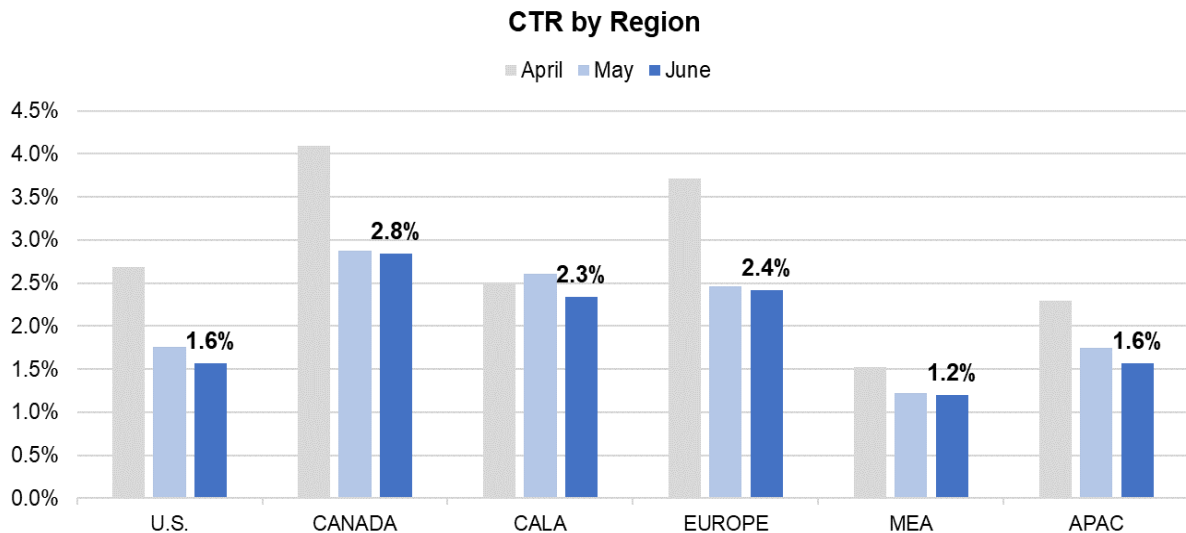
Positive Unsubscribe Rate Trends Continue into June

- Low unsub rates indicate strong audience health for June
 - L2B and L3 continue to have rates below the Lux MAU monthly unsub average with L2A slightly above
 - L1 continues to remain the highest for all luxury segments, but still strong overall in comparison to the Bonvoy historical benchmark of 0.20%
- Continue to evaluate and monitor performance overall and when content versioning by luxury segment level is in market



Slight Decreases in Regional Engagement








- Deliveries continue to remain steady in June for all regions with slight variation
- In line with overall engagement trends all regions saw a slight decrease in engagement MoM
- Identify initial campaign opportunity to leverage geo-targeting to drive relevancy and a lift in click engagement
 - Develop plan to geo-target 2-3 brands a month that will rotate throughout the year
 - Consider geo-targeting at the sub-regional level (NE, SE, NW, SW, West, Midwest)



Region	June '22 Delivered	MoM
US	1.5 M	+0.3%
CANADA	56.1 K	+1.4%
CALA	13.3 K	+0.2%
EUROPE	54.5 K	-2.4%
MEA	74.2 K	+0.9%
APAC	138.3 K	+0.5%
Grand Total	1.8 M	+0.3%

Varied Engagement All Levels MoM

- Delivery counts continue to remain steady MoM for all levels
- CTR's were down MoM for most levels; consistent with overall engagement trends
 - Gold through Ambassador saw decreases MoM
 - Silver and Basic remained flat with Non-Member seeing slight uptick
 - Continue to track activity for seasonal impacts as we near 1 year mark in August
 - In August start to track YoY performance

		Jun '22	Dec '21 - May '22 Engagement Trends
Non-Member	Deliv.	126.5 K	MoM +0.5% (+617)
	CTR	0.4%	
Basic	Deliv.	627.1 K	MoM -0.2% (-1.4 K)
	CTR	1.2%	
Silver	Deliv.	214.8 K	MoM +0.5% (+1.0 K)
	CTR	1.7%	
Gold	Deliv.	396.2 K	MoM +0.7% (+2.9 K)
	CTR	1.9%	
Platinum	Deliv.	169.4 K	MoM +0.8% (+1.3 K)
	CTR	2.3%	
Titanium	Deliv.	217.6 K	MoM +0.3% (+694)
	CTR	2.3%	
Ambassador	Deliv.	50.8 K	MoM +0.4% (+136)
	CTR	2.1%	

June '22 Lux MAU A/B Test Results:

Segment Level Performance

Metrics	Test Group (Lux MAU)	Control Group (Core MAU)	Lift
Delivered	1,802,316	178,595	
CTR	1.6%	7.93%	-6.3 pts.
Unsub Rate	0.07%	0.03%	+0.03 pts.
Revenue*	\$175,935	\$37,491	
Rev/Delivered	\$0.10	\$0.21	-53.5%
Rev to Lux Brands	26.2%	43.7%	-17.5 pts.
Total Bookings*	336	51	
Bkgs. to Lux Brands	11.3%	15.7%	-4.4 pts.

Hypothesis:

Sending a more tailored, relevant email to a targeted luxury audience will increase engagement

- CTR was stronger for Core MAU in June; points promotion (Spin wheel) impacting above average CTR
 - Consider offering promotion to L2B and L3 to drive lift in click engagement
- Unsub rates remain low for both Lux MAU and Core MAU indicating strong audience health
- Bookings and revenue is up overall for Lux MAU with the % to luxury brands stronger for Core MAU in the month of June

*L1/L2A missing Financial data for June. Waiting on update from data team

Engagement Continues to Outperform Other Luxury Emails

- Lux MAU engagement strongest in comparison to other luxury mailings when looking at click activity and revenue
- Unsub rates positive for all luxury mailings with Lux MAU and Luxury Escapes having lower unsub rates

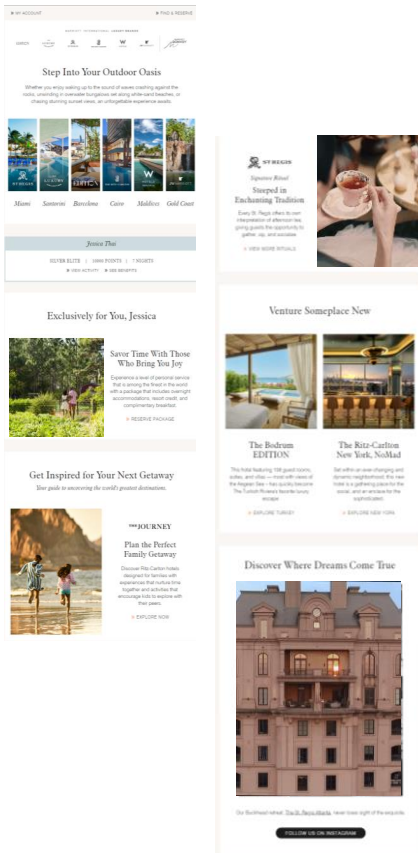
Engagement Data for Luxury Segments Only

June 2022	Lux MAU	Ritz eNews	Luxury Escapes
Delivered	1.8 M	2.2 M	1.7 M
Clicks	29.2 K	28.3 K	17.3 K
CTR	1.62%	1.27%	1.03%
Unsub. Rate	0.07%	0.19%	0.06%
Bookings	336	21	155
Revenue	\$175.9 K	\$16.5 K	\$145.1 K
Rev/Del	\$0.10	\$0.00	\$0.09
% Bkgs. to Lux	11.3%	26.7%	35.5%
% Rev to Lux	26.2%	32.1%	63.7%

Lux MAU Segment Heat Maps:

June 2022

(U.S. Version)

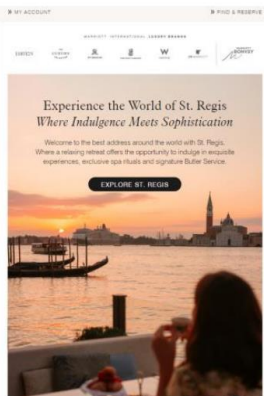


- Hero performance 3rd highest to date with February being highest; both months have similar hero treatment
- Reserve Package generated more interest from L2B and L3 whereas L2A showed significant level of interest in the Member Account Box
- For new hotel features The Ritz-Carlton New York, NoMad outperformed the Bodrum EDITION

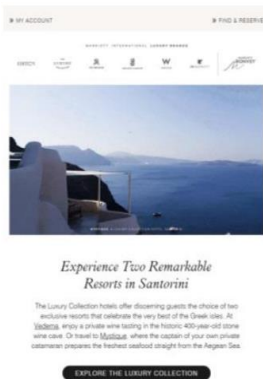
Module	L1	L2A	L2B	L3	Total
Header	13.06%	12.87%	10.82%	11.69%	11.49%
Hero	30.28%	28.70%	34.84%	37.13%	34.11%
Reserve Package	4.18%	4.47%	7.81%	8.15%	7.08%
Member Account Box	32.27%	42.51%	36.31%	33.19%	35.71%
Inspiration	1.93%	2.24%	1.84%	2.12%	1.94%
Signature Ritual	1.30%	1.48%	1.48%	1.74%	1.51%
New Hotels	3.66%	3.69%	4.74%	4.11%	4.37%
Bodrum EDITION	1.79%	1.48%	2.03%	1.75%	1.89%
The Ritz-Carlton New York, NoMad	1.87%	2.21%	2.71%	2.35%	2.48%
Instagram	1.20%	0.85%	1.18%	1.21%	1.16%
Footer	12.12%	3.20%	0.98%	0.67%	2.64%
Grand Total	100.00%	100.00%	100.00%	100.00%	100.00%

Hero Performance: % of Clicks

Sep: 21.3%



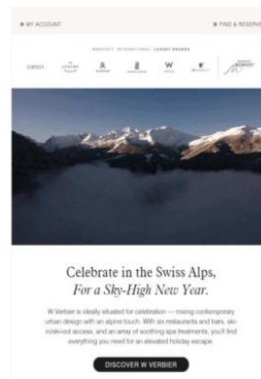
Oct: 37.2%



Nov: 24.7%



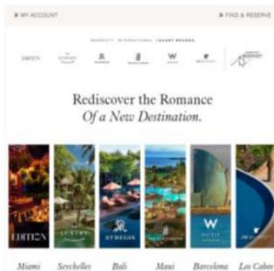
Dec: 12.6%



Jan: 26.3%



Feb: 37.7%



Mar: 18.6%



Apr: 40.46%



May: 18.1%



Jun: 34.11%



Offer Recommendations

- Engagement in offer content was monitored each month from Dec '21 through Jun '22
- Responses were mixed across segments, but L1 consistently had the lowest performance
 - L1 did show interest in the Clocktower Restaurant offer
- Core MAU points promotion drove significant interest from luxury segments; evaluate opportunity to serve offer to L2B and L3 for Lux MAU
- Evaluate impact of L1 suppression for JW Marriott Los Cabos Beach Resort & Spa offer that will be targeted to L2A, L2B and L3 audiences in July

Month	Offers
Dec	Escapes, Ritz Reconnect
Jan	Escapes, Plan Ahead/Save
Feb	Escapes, Q1 GloPro, EDITION
Mar	Escapes, Q1 GloPro, Ritz JPN
May	Edition, Luxury Collection Dining
Jun	Reserve Package

Luxury Segment	Offer Content Observations (Dec '21 – Jun '22)	Recommendations
L1 Lux Only	<ul style="list-style-type: none"> Least engaged with offer content overall CTRs were nearly the same regardless of offer type Clocktower Restaurant offer drove interest from all segments including L1 (7.7%) 	<ul style="list-style-type: none"> Target GloPro offer to the non-openers/clickers of Promo announcement Leverage Core MAU control group and regional campaigns for deeper targeting insights
L2A High User	<ul style="list-style-type: none"> Low but consistent engagement on offer content, especially Global Promo Evidence of slight offer fatigue with Escape to Luxury Clocktower Restaurant offer drove interest from all segments including L2 (9.2%) 	<ul style="list-style-type: none"> Continue to show offer content, but consider frequency to avoid engagement fatigue (rest every couple of months) Leverage insights from Core MAU control group to better understand which offers perform best
L2B Low User	<ul style="list-style-type: none"> Strongest engagement with offer content Global Promo drove highest offer engagement 	<ul style="list-style-type: none"> Continue to feature offer content, especially GloPro Consider elevating content (module size and/or placement)
L3 Redeem Only	<ul style="list-style-type: none"> High engagement with offer content Global Promo drove highest offer engagement 	<ul style="list-style-type: none"> Continue to feature offer content, especially Global Promotions Consider elevating content (module size and/or placement)



Lux MAU SL Testing

- The short SLs remain the strongest performers
- FN, Your Account Update is a consistent top performer
- Determine other combinations to test against (Short + Listicle) while still aiming to provide copy that is shorter in length

4/14/22	Personalization, Direct	[Fname's][Your]Account Update	25.11%
	Personalization, Listicle	[Fname's][Your]Account Update: 6 Memorable Family Getaways	24.13%
	Personalization, Intrigue	[Fname's][Your]Account Update: Reinvent Your Family Vacation	22.16%

5/12/22	Personalization, Short	[Fname's][Your]Account Update	24.25%
	Personalization, Intrigue	[Fname's][Your]Account Update: Michelin-Starred Dining	21.92%
	Personalization, Long	[Fname's][Your]Account Update: New Michelin Stars, Culinary Offers, and More	21.31%

6/9/22	Personalization, Short	[Fname's][Your]Account Update	24.04%
	Personalization, Intrigue	[Fname's][Your]Account Update: Summer Inspiration	21.11%
	Personalization, Long	[Fname's][Your]Account Update: Summer Inspiration, Resort Offer, and More	20.82%

Recommendations

- Determine upcoming campaign to start leveraging geo-targeting
 - Recommend sub-regional geo-targeting for 2-3 brands for initial deployment
- Consider offering points promotion that had very strong engagement for Core to L2B and L3 audiences in a Lux MAU mailing
- Continue to assess luxury segment level content opportunities for each mailing to deliver a more personalized and relevant approach

A modern living room interior. In the center is a fireplace with a black metal mesh screen, through which a fire is burning. The fireplace is set into a wall of light-colored, rectangular stone tiles. To the left of the fireplace, on a dark wooden table, is a framed crossword puzzle. The puzzle has several words filled in, including 'MARRIOTT', 'BONVOY', 'CHICAGO', 'MILWAUKEE', 'DETROIT', 'MINNEAPOLIS', 'ST. LOUIS', 'KANSAS CITY', 'PHILADELPHIA', 'BALTIMORE', 'WASHINGTON', 'NEW YORK', 'LOS ANGELES', 'SAN FRANCISCO', 'SEATTLE', 'PORTLAND', 'DENVER', 'COLUMBO', 'INDIANAPOLIS', 'CHICAGO', 'MILWAUKEE', 'DETROIT', 'MINNEAPOLIS', 'ST. LOUIS', 'KANSAS CITY', 'PHILADELPHIA', 'BALTIMORE', 'WASHINGTON', 'NEW YORK', 'LOS ANGELES', 'SAN FRANCISCO', 'SEATTLE', 'PORTLAND', 'DENVER', 'COLUMBO', 'INDIANAPOLIS', 'CHICAGO', 'MILWAUKEE', 'DETROIT', 'MINNEAPOLIS', 'ST. LOUIS', 'KANSAS CITY', 'PHILADELPHIA', 'BALTIMORE', 'WASHINGTON', 'NEW YORK', 'LOS ANGELES', 'SAN FRANCISCO', 'SEATTLE', 'PORTLAND', 'DENVER', 'COLUMBO', 'INDIANAPOLIS'. Below the crossword puzzle is a small container of colored pencils and some papers. To the right of the fireplace is a large, orange leather armchair with a blue cushion and a brown bag. In front of the armchair is a dark wooden side table with a pair of glasses and a small black decorative object. To the left of the fireplace are two round ottomans, one orange and one red. In the foreground, there is a dark wooden coffee table and a small black bag with an orange tag. The overall atmosphere is warm and modern.

Thank You!

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

Performance Metrics: Luxury MAU, June 2022

Segment Code	Delivered	Opens	Open Rate	Clicks	CTR	CTOR	Unsub Rate	Bookings	Room Nts.	Revenue
L1 LUX ONLY	365.6 K	69.7 K	19.1%	3.3 K	0.91%	4.8%	0.21%	36	76	\$23.4 K
L2A HIGH USER	188.3 K	37.4 K	19.9%	2.6 K	1.39%	7.0%	0.07%	16	45	\$12.1 K
L2B LOW USER	978.7 K	226.2 K	23.1%	17.3 K	1.76%	7.6%	0.02%	219	471	\$111.7 K
L3 REDEEM ONLY	269.8 K	71.3 K	26.4%	6.0 K	2.22%	8.4%	0.03%	65	154	\$28.7 K
Total	1.8 M	404.6 K	22.4%	29.2 K	1.62%	7.2%	0.07%	336	746	\$175.9 K

Luxury Escapes Performance: June 2022

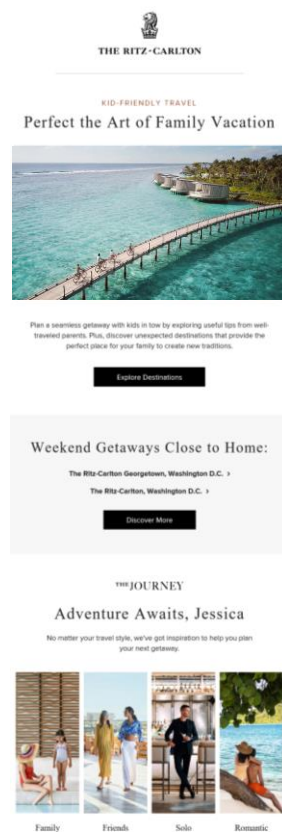


- Subject Line: [Name], Get Away With up to a \$300 Credit
- Preheader: Find the perfect weekend with Escape to Luxury.



Segment Code	Delivered	Opens	Open Rate	Clicks	CTR	CTOR	Unsub Rate
L1 LUX ONLY	275.6 K	43.0 K	15.6%	1269	0.46%	3.0%	0.21%
L2A HIGH USER	154.0 K	24.1 K	15.6%	1026	0.67%	4.3%	0.10%
L2B LOW USER	974.2 K	171.7 K	17.6%	10.8 K	1.11%	6.3%	0.03%
L3 REDEEM ONLY	279.2 K	57.4 K	20.6%	4195	1.50%	7.3%	0.02%
Everyone Else	404.8 K	70.6 K	17.4%	4.4 K	1.10%	6.3%	0.09%
Total	2.1 M	366.8 K	17.6%	21.8 K	1.04%	5.9%	0.07%

Ritz eNews Performance: June 2022



- Subject Line: INSIDE THE RITZ-CARLTON: Fun Family Travel
- Preheader: Plus, discover suite escapes, our newest hotel opening, offers, and more!

Segment Code	Delivered	Opens	Open Rate	Clicks	CTR	CTOR	Unsub Rate
L1 LUX ONLY	516.7 K	43.3 K	8.4%	4.8 K	0.94%	11.2%	0.23%
L2A HIGH USER	242.2 K	23.0 K	9.5%	3.1 K	1.28%	13.5%	0.21%
L2B LOW USER	1.2 M	123.0 K	10.6%	15.7 K	1.35%	12.8%	0.18%
L3 REDEEM ONLY	309.9 K	36.6 K	11.8%	4.7 K	1.51%	12.8%	0.19%
Everyone Else	3.1 M	440.5 K	14.3%	47.5 K	1.54%	10.8%	0.25%
Total	5.3 M	666.4 K	12.6%	75.8 K	1.43%	11.4%	0.22%

Core MAU Performance: June 2022



- Subject Line: Your Marriott Bonvoy Account Update: Special Offers, Benefits, and More
- Preheader: See what's new in June.

Segment Code	Delivered	Opens	Open Rate	Clicks	CTR	CTOR	Unsub Rate
L1 LUX ONLY	29.4 K	5.8 K	19.6%	647	2.2%	11.2%	0.12%
L2A HIGH USER	17.2 K	3.6 K	21.0%	712	4.1%	19.6%	0.05%
L2B LOW USER	103.3 K	25.7 K	24.9%	9.4 K	9.1%	36.6%	0.01%
L3 REDEEM ONLY	28.6 K	8.1 K	28.4%	3.4 K	11.8%	41.6%	0.01%
Everyone Else	18.6 M	3.7 M	19.8%	580.4 K	3.1%	15.8%	0.10%
Total	18.7 M	3.7 M	19.8%	594.5 K	3.2%	16.0%	0.10%