

AUGUST 2017 MARRIOTT REWARDS EMAIL PROGRAM REVIEW

October 5, 2017



TODAY'S AGENDA

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

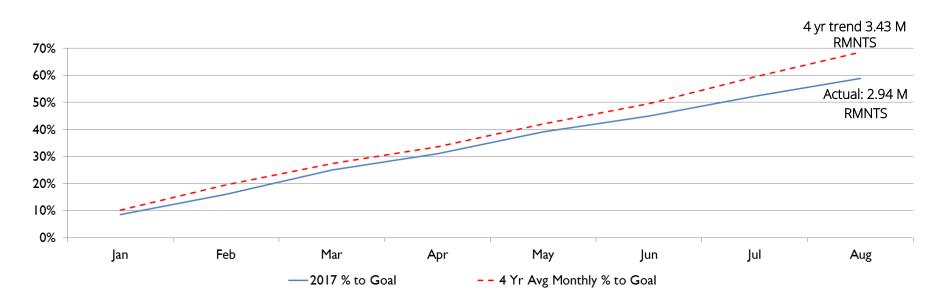


AUGUST 2017 EMAIL PROGRAM SUMMARY



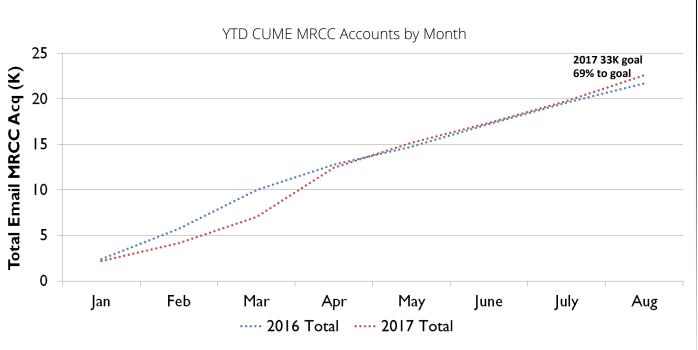
PROGRAM IS 14% BEHIND 5 M ROOM NIGHT GOAL

- As of August, program has generated 2.94 M RN, 59% of goal
- 4 Yr. trend indicates program should be at 69% of goal by August to achieve forecast





MRCC ACQUISITIONS AHEAD OF FORECAST



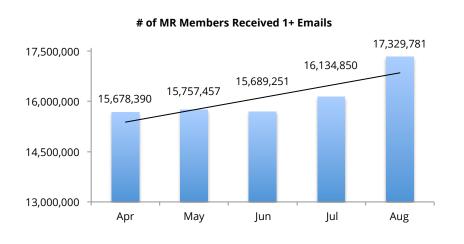
As of August, MRCC accounts are 69% of 33K goal

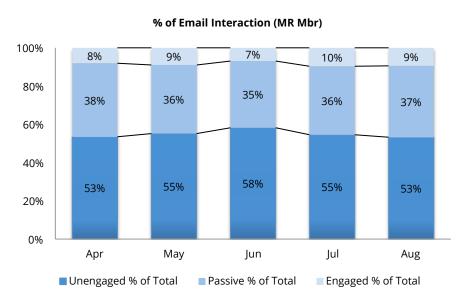
- 9% more acquisitions than the 12-month avg
- Refer-a-Friend generated the 2nd most acquisitions since Jan '16
- Hotel Specials drove the 2nd most acquisitions since Jan '16 due to more prominent placement



EMAIL ENGAGEMENT REPORT

- 7% more members received 1+ emails in Aug compared to July
- Positive shift in click engagement tied to increased emails delivered and campaign optimization with new template





*Report Key:



⁻ Received: # of emails received during time period

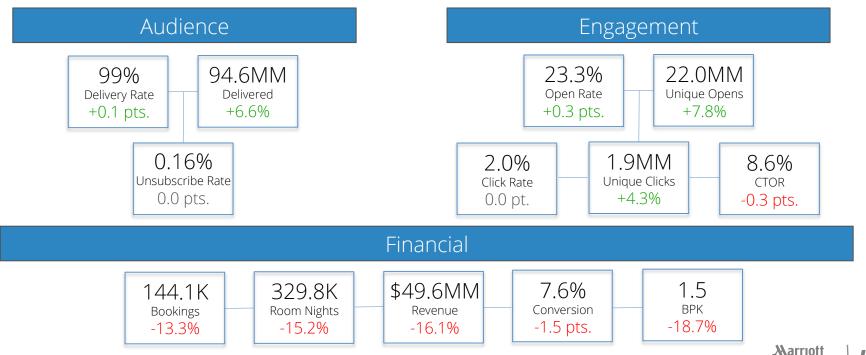
⁻ Engaged: Received Opened and Clicked + Received not Opened but Clicked

⁻ Passive: Received Opened but not Clicked

⁻ Unengaged: Received not Opened and not Clicked

AUGUST 2017 EMAIL PROGRAM PERFORMANCE

- Increased delivery resulted in more opens and clicks without impacting unsub rates
- Decreased CTOR for Solo's and eNews drove overall program declines
- Scheduled Sep booking solo and Nov Holiday Campaign support reaching revenue goals



	Hotel								
		Program	eNews	Specials	Dest.	Solos	Lifecycle	MRCC	METT
	Audience*	21.2 M							
		+3.7%							
	Total	94.6 M	15.2 M	10.3 M	13.1 M	27.5 M	6.4 M	16.0 M	6.0 M
ence	Delivered	6.6%	8.7%	-0.2%	7.4%	9.5%	16.2%	2.7%	0.8%
Audience		0.16%	0.10%	0.14%	0.14%	0.16%	0.31%	0.21%	0.11%
•	Unsub Rate	-0.0 pts	-0.0 pts	-0.0 pts	0.0 pts	0.0 pts	0.0 pts	-0.0 pts	-0.1 pts
	Daliana Bata	99%	98%	99%	99%	99%	97%	98%	99%
	Delivery Rate	0.1 pts	-0.7 pts	0.1 pts	0.0 pts	0.5 pts	0.0 pts	-0.6 pts	2.8 pts
Г	0 0	23.3%	25.3%	17.1%	21.9%	24.8%	29.0%	22.3%	22.0%
	Open Rate	0.3 pts	2.0 pts	-1.6 pts	-0.4 pts	I.I pts	-3.7 pts	-0.1 pts	0.0 pts
	Opens	22.0 M	3.8 M	1.8 M	2.9 M	6.8 M	1.9 M	3.6 M	1.3 M
٤		7.8%	18.0%	-8.5%	5.5%	14.8%	3.2%	2.4%	0.8%
Engagement	Click Rate	2.0%	2.9%	1.3%	1.3%	2.0%	6.8%	0.7%	0.9%
88		-0.0 pts	-0.4 pts	-0.2 pts	0.1 pts	-0.4 pts	1.3 pts	0.0 pts	0.1 pts
튭	Unique Clicks	1.9 M	444.6 K	130.2 K	176.8 K	542.1 K	438.8 K	112.4 K	52.1 K
		4.3%	-3.2%	-14.3%	17.5%	-8.9%	43.6%	2.9%	9.6%
	Click to Open	8.6%	11.6%	7.4%	6.2%	8.0%	23.5%	3.1%	4.0%
	Rate	-0.3 pts	-2.5 pts	-0.5 pts	0.6 pts	-2.1 pts	6.6 pts	0.0 pts	0.3 pts
Γ		144.1 K	36.6 K	9.7 K	9.7 K	45.8 K	25.9 K	10.7 K	5.7 K
	Bookings	-13.3%	-14.0%	-25.4%	-8.7%	-23.1%	8.1%	-8.0%	17.3%
	RoomNights	329.8 K	84.6 K	21.9 K	21.2 K	105.7 K	61.8 K	22.5 K	12.2 K
		-15.2%	-15.1%	-27.6%	-14.3%	-23.9%	4.3%	-11.0%	10.9%
cia		\$49.6 M	\$12.7 M	\$3.3 M	\$3.1 M	\$16.3 M	\$9.2 M	\$3.2 M	\$1.8 M
Financia	Revenue	-16.1%	-16.6%	-27.6%	-17.8%	-23.1%	2.4%	-12.3%	4.9%
	C	7.6%	8.2%	7.5%	5.5%	8.5%	5.9%	9.5%	10.9%
	Conversion Rate	-1.5 pts	-1.0 pts	-I.I pts	-1.6 pts	-1.6 pts	-1.9 pts	-I.I pts	0.7 pts
	Bookings per	1.5	2.4	0.9	0.7	1.7	4.0	0.7	0.9
	Delivered(K)	-18.7%	-20.9%	-25.3%	-15.0%	-29.7%	-7.0%	-10.4%	16.4%

- 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
- Month compared to 12-mo rolling avg.

Executive Dashboard

CTO% decreased MoM and was below 12-month avg

- eNews did not <u>feature</u>
 MegaBonus promo (moved to MVP)
- Hotel Specials did not include MegaBonus promo
- Drive Booking and NFL Moments generated below solo avg CTO%



KEY STORYLINES

- 1. Continue to see positive lifts with new email template
- 2. Promotional content changes impact eNews and Hotel Specials performance
- 3. Campaign optimization drives increases & learnings for future efforts
- 4. Highlighted Solo's: Drive Bookings and NFL Moments



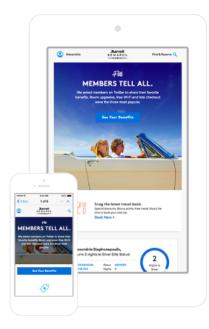
OLD VS. NEW TEMPLATE COMPARISON

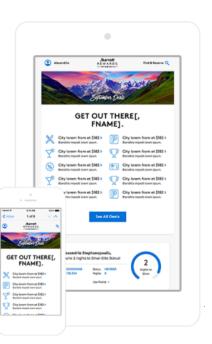
12-Month Avg. (June '16 – May '17)

June 28 - Aug'17

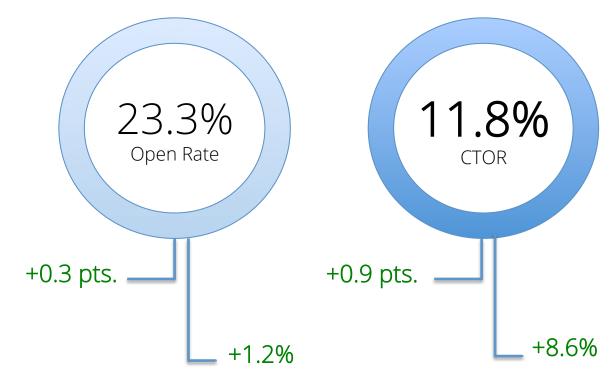








2ND MONTH OF INCREASED EMAIL ENGAGEMENT AFTER MOVING TO NEW TEMPLATE

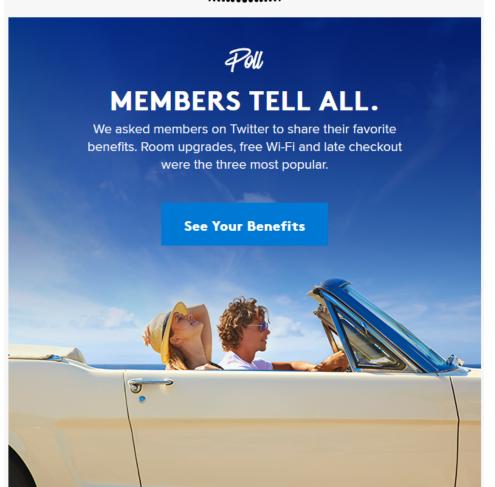




HOTEL SPECIALS & LIFECYCLE SHOW INCREASED CTOR; ENEWS WAS IMPACTED BY CONTENT CHANGES







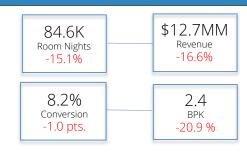
AUGUST '17 ENEWS

Engagement

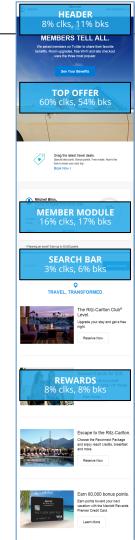
SL = Your Account: The Most Popular Benefits Are...



Financial



*Compared to 12-month average





Impacts to CTOR & conversion rates:

- Lack of promo in Top Offer
- MVP not generating avg. Rewards section engagement
- Less engagement with Header, Search, and Member Module sections

Member Benefits + Deals content in Top Offer resulted in more clicks than 12-mo. avg., but the click rate was...

- 53% lower than July Member Deals
- 87% higher than June Chirpify

Consider higher emphasis on the deal/promo related content in Top Offer

Destinations content:

- CEI Module: 2nd highest click volume & highest conversion rate since launch in May '17
- Navigation Bar: MoM % of total clicks and Conv% increased 15.2% & 31.4% respectively



BAU GENERATED HIGHER KPI'S THAN OPTIMIZE GROUP

- First time MegaBonus included in MVP offers
 - Located in the first position for the BAU group and generated 41% of overall clicks
 - Fewer views for Optimize group (only 2% of overall clicks) due to no previous learnings
 - Only featured Registered offer; BAU & Random featured both Register & Book
- MVP learning should benefit MegaBonus in Nov eNews.

Aug eNews MVP Offers	Delivered	EIR Bookings	EIR Revenue	Open%	Overall CTO%		Overall Conv%		Bk/ Del ₍ K ₎
Optimize	5.2 M	11.8 K	\$4.1 M	26.0%	10.8%	0.8%	8.2%	6.8%	2.3
Random	1.3 M	2.9 K	\$1.0 M	25.9%	10.7%	0.8%	8.1%	7.1%	2.2
BAU	6.4 M	15.3 K	\$5.3 M	25.9%	11.0%	1.2%	8.4%	8.8%	2.4
Total	12.9 M	30.0 K	\$10.4 M	26.0%	10.9%	1.0%	8.3%	8.0%	2.3



MVP OFFERS: TOP 25% (RANDOM GROUP-MAY-AUG '17)

May '17 - Aug '17: Random	Group	
MVP Offers	Clicks	Month(s)
MRCC-US - earn 100K, last chance	2.9 K	May
Atlantis, receive up to \$500 in resort credits	I.I K	May
MVC - save 20% at over 50 resorts	920	May
Hertz, up to 35% off + 5K	77 I	Jul & Aug
TSA Precheck, 25K points	707	Jul & Aug
Exclusive travel deals	489	May & Jun
Merchandise US	459	Jul & Aug
MRCC-US acquisition 80K	422	Aug
R-C Club Level	379	Jun
Europe for up to 20% less	371	May, Jul, & Aug
Explore Hawaii	336	Jun
Moments KAABOO Del Mar Sweepstakes	333	Jul
TSA Precheck - 25,000 points	326	Jun
Save 20% Across USA	318	Jun
Sweeps - NBA South Africa Game 2017	284	Jun
NYC for 15% less	276	May, Jun, Jul, & Au
Save up to 20% across US	252	May, Jul, & Aug
Explore San Diego	239	Jun, Jul, & Aug
Refer a friend, 50K	180	May, Jul, & Aug
Ritz-Carlton Club Level	174	May, Aug
Get TSA Precheck - use 25,000 points to enroll	169	May
Hertz, up to 35% off	159	May
Travel Deals, see all	152	Jul & Aug
Cruise Barcelona	152	Aug
Member Rates	152	May & Jun
Explore Hawaii, from \$225	141	May

Most Clicked:

- MRCC
- % off
- TSA Pre-check
- Resort credit
- Hertz % off
- Sweepstakes
- Explore Domestic
- Generic travel deals
- RC Content
- Merchandise US
- Refer a friend
- Member Rates

Highest Revenue:

- MRCC
- % off
- TSA Pre-check
- Sweepstakes
- Resort credit
- · Hertz % off
- Generic travel deals
- Explore Domestic
- RC Content
- Member Rates
- RewardsPlus

May '17 - Aug '17: Random Group				
MVP Offers	EIR Revenue	Month(s)		
MRCC-US - earn 100K, last chance	\$54.8 K	May		
TSA Precheck, 25K points	\$27.2 K	Jul & Aug		
Hertz, up to 35% off + 5K	\$22.7 K	Jul & Aug		
Atlantis, receive up to \$500 in resort credits	\$20.8 K	May		
MVC - save 20% at over 50 resorts	\$13.5 K	May		
Moments KAABOO Del Mar Sweepstakes	\$13.4 K	Jul		
Save 20% Across USA	\$12.5 K	Jun		
Save up to 20% across US	\$11.9 K	May, Jul, & Aug		
MRCC-US acquisition 80K	\$11.1 K	Aug		
Exclusive travel deals	\$9.5 K	May & Jun		
TSA Precheck - 25,000 points	\$8.6 K	Jun		
NYC for 15% less	\$7.2 K	May, Jun, Jul, & Aug		
Explore Hawaii	\$6.7 K	Jun		
R-C Club Level	\$6.3 K	Jun		
Europe for up to 20% less	\$5.6 K	May, Jul, & Aug		
Member Rates	\$5.4 K	May & Jun		
Sweeps - NBA South Africa Game 2017	\$4.6 K	Jun		
Cruise Barcelona	\$4.6 K	Aug		
Explore San Diego	\$4.4 K	Jun, Jul, & Aug		
Canada 150th Birthday sweeps	\$4.3 K	Jul		
Europe for 20% Less	\$4.1 K	Jun		
Escape to Ritz-Carlton, reconnect package	\$3.7 K	May		
Florida for 20% off	\$3.6 K	May		
\$100 Resort Credit	\$3.5 K	Aug		
Travel Deals, see all	\$3.5 K	Jul & Aug		
RewardsPlus Platinum	\$3.4 K	Aug		





GET OUT THERE[, FNAME].



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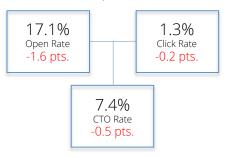


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AUGUST '17 HOTEL SPECIALS

Engagement

SL = FNAME]'s September Travel Deals



Financial







Consider a SL test plan to address consistent declines in open rates

CTOR impacted by lack of promotional content

Impact of no promo or sweeps

- 14% fewer clicks
- 16% fewer bookings
- 3.4% conversion decline

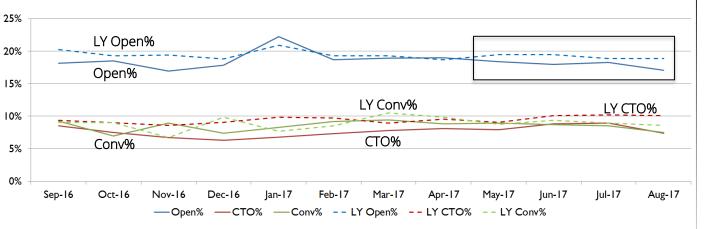
Consider

- Securing six months or yearlong promo commitment
- Merchandised Search Bar
- Focus on top Moments: sports & entertainment; vary content by point bal.
- Dynamic app download module

First time testing Friday deployment to lift CTOR; continue to monitor performance in Sep and Oct



AUG '17 HOTEL SPECIALS EMAIL KPI TRENDS



Aug Open% was the 2nd lowest since Jan '12

- <u>SL</u>: [FNAME]'s September Travel Deals
- Open% was above 12-month avg from Feb '17 – Apr '17 & below from May '17 – Aug '17

Consider...

Branding: Travel Deals



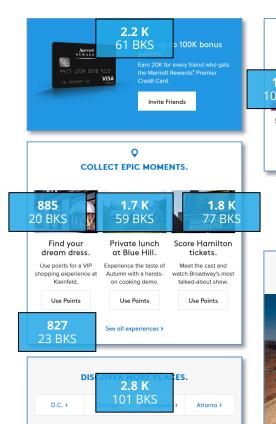
AUG '17 HOTEL SPECIALS LINK ANALYSIS

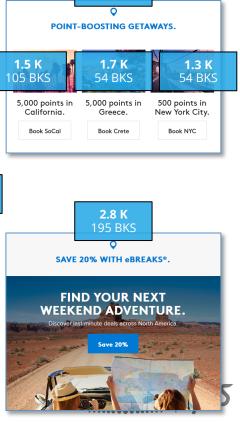
Observations

Most clicked content:

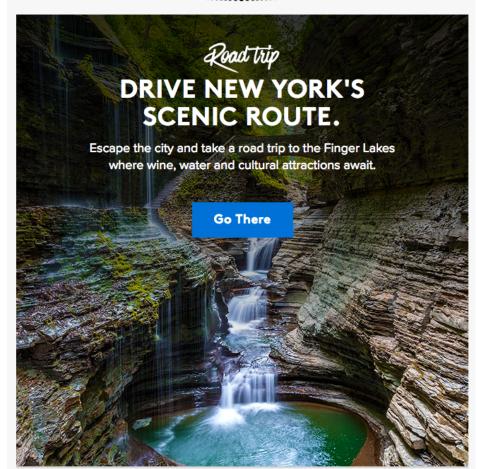
•	eBreaks (last module)	2.8 K
•	Destinations Nav. Bar	2.8 K
•	MRCC	2.2 K

- Greece (Curated Offers) 1.7 K
- Blue Hill (Moments) 1.7 K
- California (Curated Offers) 1.5 K





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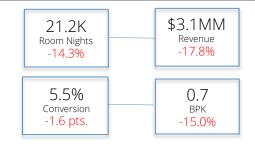
AUGUST '17 DESTINATIONS

Engagement

SL: [FNAME,] Don't miss this epic [East Coast] road trip



Financial



*Compared to 12-month average



Geo-Targeted Images



3rd month of the Road Trip theme and we continue to see positive engagement; recommended for Summer '18 content

3rd highest CTOR since email launch and up by 11% MoM

All sections except Header/ Account Box generated a higher % of clicks vs. 12-mo avg.

Upcoming Trip module generated the most clicks since Feb '16

'Ride the Rails' offer generated 73% of Trip Planner section clicks; more clicks than the entire section ever attracted; consider a planes, trains, and automobile road trip theme in 2018



KEY STORYLINE: MOMENTS NFL

NFL MOMENTS SOLO

Email Engagement

SL: [FNAME], Take a Look at These Members-Only Moments

23.3% Open Rate +6% vs. Moments avg. 5.4% CTO Rate -2% vs. Moments avg.

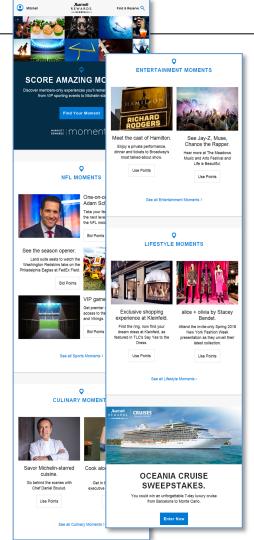
Moments Engagement

228,954
Site Visits
+83% vs. month goal

26.6M
Points Redeemed

233
Redemptions
+133% vs. month goal

2,765
Bids Placed



Record high open rate compared to other Moments Solo's

 Positive engagement with exclusive style SL

Slight decline in CTOR compared to Moments solo avg., but higher than other non-sweeps NFL solos

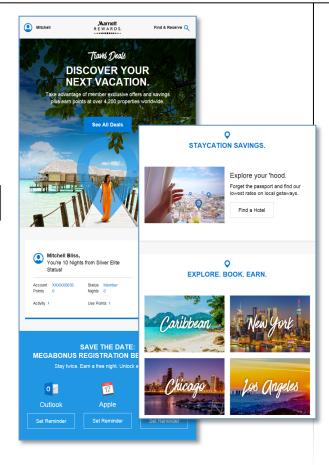
Monitor new engagement tactics tested in Oct solo

- Points needed
- Low vs. High version
- Calling out member pts.



DRIVE BOOKINGS SOLO GENERATED \$6.4MM AND 18.2K BOOKINGS

SL: We've found your next vacation, [FNAME]. 24.2% Open Rate +4% vs. Program avg. 8.4% Conversion Rate +11% vs. Program avg.



Solo drove incremental revenue with performance KPI's above Program averages

Consider lifting CTOR in future campaigns with...

- Personalized destinations content (CEI module from eNews)
- An exclusive member offer

Bottom module leveraged Wylei creative optimization; results pending

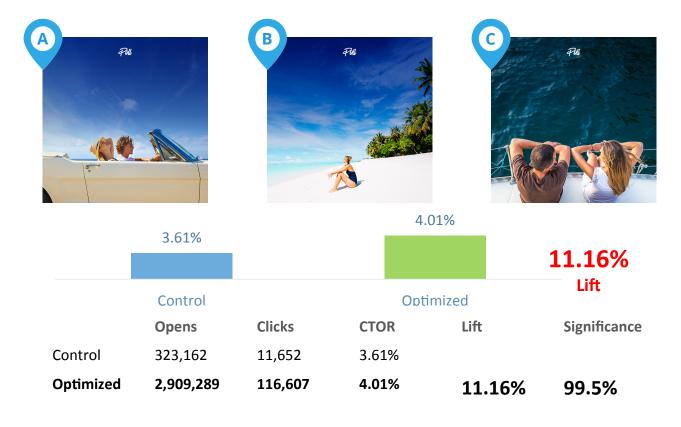


AUGUST TESTING & OPTIMIZATION SUMMARY

- ✓ HOTEL SPECIALS FRIDAY DEPLOYMENT
- ENEWS TOP OFFER IMAGE OPTIMIZATION
- HOTEL SPECIALS EBREAKS TEST
- MRCC IMAGE OPTIMIZATION
- WELCOME SERIES SUBJECT LINE TEST



11.2% CTOR LIFT WITH HERO IMAGE OPTIMIZATION IN eNEWS



Optimized 3 summer images in Top Offer section

Effort drove more clicks than 12month section average

Image C was the clear winner; it performed well across all audiences

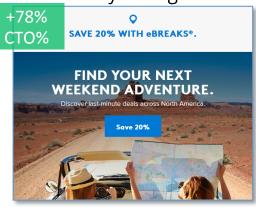
Continue to use optimization efforts to drive email engagement metrics



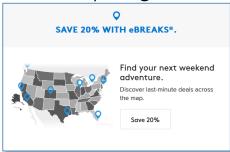
78% HIGHER SECTION CTOR WITH EBREAKS LIFESTYLE MODULE IN HOTEL SPECIALS

VS.

Lifestyle Image



Map Image



Aug '17 Hotel Specials **EIR** EIR Bk/ **Delivered** Open% CTO% Conv% eBreaks Test **Bookings Revenue** Del (K) 4.8 K 17.1% 0.9 Map Image 5.2 M \$1.6 M 7.3% 7.4% 5.2 M \$1.7 M 17.1% 7.4% 7.5% 1.0 Lifestyle Image 4.9 K

2nd month running a 50/50 eBreaks module test: lifestyle vs. map

Hypothesis: Lifestyle image version is more on brand and will drive more engagement

In July & Aug, lifestyle version generated a higher CTOR at the campaign & link level

- 1.2% higher campaign-level CTOR*
- 78% higher CTOR*

Recommendation:

- Consider replacing map creative in Hotel Specials with Lifestyle creative
- Continually evaluate eBreaks performance to identify/ address creative fatigue

*Statistically significant



PROPERTY VS. LIFESTYLE IMAGE OPTIMIZATION IN MRCC ACQUISITION SOLO

Property



Opens 462,090 Clicks 1,107 CTOR 0.24%

Lifestyle



Opens 1,129,639 Clicks 2,364 CTOR 0.21% Continue optimization efforts to improve overall CTOR performance; results pending

Determine if there are other images options to test in future campaigns

- Interior room vs. exterior
- People vs. no people
- Lifestyle travel vs. everyday living



WELCOME POINTS SERIES

	Points: Welcome				
	Reporting Dates	Subject Line	Open%	Unsub%	
	1/1/16-1/31/17	Welcome to Marriott Rewards	46.2%	0. 4 2%	
	3/1/17-6/30/17	Welcome to Marriott Rewards [FNAME]!	43.6%	0.26%	
	6/28/17-8/2/17	It's Go Time [FNAME]!	43.1%	0.31%	
	8/3/17-9/8/17	Welcome to Marriott Rewards, [FNAME]!	29.6%	0.22%	
		Points: EESI			
	Reporting Dates	Subject Line	Open%	Unsub%	
	1/1/16-1/31/17	Personalize Your Experience: Tip 1 of 3	34.8%	0.46%	
	3/1/17-6/30/17	Tip I of 3: Personalize Your Account	32.4%	0.30%	
	6/28/17-8/2/17	3 Reasons You Need our Mobile App	32.3%	0.37%	
	8/3/17-9/8/17	Introducing the Marriott Mobile App	21.6%	0.31%	
		Points: EES2			
	Reporting Dates	Subject Line	Open%	Unsub%	
	1/1/16-1/31/17	Earn and Redeem Points: Tip 2 of 3	29.8%	0.48%	
_	3/1/17-6/30/17	Tip 2 of 3: Get More From Your Points	27.4%	0.35%	
L	6/28/17-8/2/17	[FNAME's][Your] Guide to Earning & Using Points	28.6%	0.37%	
Ī	8/3/17-9/8/17	How to Earn & Use Points	21.4%	0.31%	
		Points: EES3			
	Reporting Dates	Subject Line	Open%	Unsub%	
	1/1/16-1/31/17	Get Our best Available Rage: Tip 3 of 3	26.6%	0.52%	
_	3/1/17-6/30/17	Tip 3 of 3: Get the Lowest Price	24.9%	0.35%	
	6/28/17-8/2/17	Log in for Lower Room Rates	29.3%	0.40%	
	8/3/17-9/8/17	Members Pay Less	21.1%	0.28%	

Template 2.0 Subject line test concluded early September

Winners highlighted in green use the following styles:

- Initial: Welcome without personalization
- EES1: Listicle style
- EES2: How-to style
- EES3: Direct style

*All results were statistically significant



WELCOME MILES SERIES

Miles: Welcome					
Reporting Dates	Subject Line	Open%	Unsub%		
3/1/17-6/30/17	Welcome to Marriott Rewards, [FNAME]	38.6%	0.16%		
6/28/17-8/2/17	It's Go Time [FNAME]!	57.4%	0.33%		
8/3/17-9/8/17	Welcome to Marriott Rewards, [FNAME]!	54.4%	0.27%		

	Miles: EESI		
Reporting Dates	Subject Line	Open%	Unsub%
3/1/17-6/30/17	Tip I of 3: Personalize Your Account	30.1%	0.32%
6/28/17-8/2/17	3 Reasons You Need our Mobile App	46.8%	0.58%
8/3/17-9/8/17	Introducing the Marriott Mobile App	42.7%	0.79%

Miles: EES2					
Reporting Dates	Subject Line	Open%	Unsub%		
3/1/17-6/30/17	Tip 2 of 3: Get More from Your Points	25.4%	0.39%		
6/28/17-8/2/17	Log in for Lower Room Rates	44.3%	0.61%		
8/3/17-9/8/17	Members Pay Less	41.2%	0.76%		

Template 2.0 Subject line test concluded early September

Winners highlighted in green use the following styles:

- Initial: Celebratory/Direct with personalization
- EES1: Listicle style
- EES2: Direct style

*All results were statistically significant

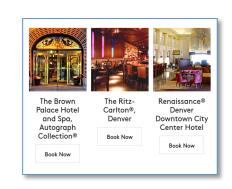


ACTIONABLE INSIGHTS



ENGAGEMENT AND BOOKING RECOMMENDATIONS

- Leverage eNews CEI personalization tactic in other booking focused campaigns; start with most engaged content: 3 hotel reco's
- Consider securing longer term commitments from Promotions team for Hotel Specials
- Try using destination images vs. Nav. Bar to increase engagement
 - Start with eNews since CEI uses same size module space
- Consider increasing offers in non-MVP areas while tool learns MegaBonus; expand MVP into other campaigns to increase learning opps.







INDUSTRY INSIGHTS

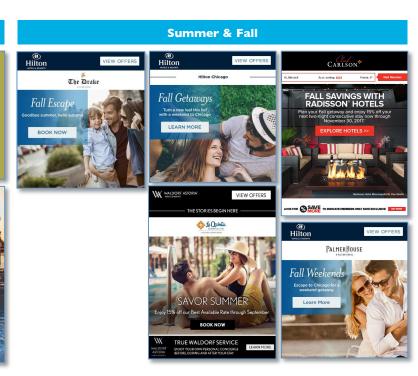


ENERGY MOMENTS

LOOK FOR SAVE TO INDICATE MEMBERS ONLY RATE EXCLUSIVE









PROMOTIONS





Last Chance Reg



TRIPLE UP ON STARPOINTS:

3X₽

TRIPLE STARPOINTS® on weekends.*

2X章

DOUBLE STARPOINTS on weekdays.

It's your last chance to earn triple and double Starpoints with SPG® Take Three. Just stay two or more nights at participating SPG hotels and resorts by 4 September 2017. Registration ends 30 August.

ONE-CLICK REGISTRATION

Featured property: Le Méridien Ra Beach Hotel & Spa, E Vendrell, Spain

Acquisition Last Chance Reg. Reminder



SPG Take Three

JOIN AND REGISTER >

EARN TRIPLE AND DOUBLE STARPOINTS.

It's your last chance to earn triple and double Starpoints® with SPG® Take Three. Just stay two or more nights at participating SPG hotels and resorts by 4 September 2017. Join SPG and register by 30 August.

TRIPLE STARPOINTS on weekends.*

2X尊

DOUBLE STARPOINTS on weekdays.

JOIN AND REGISTER

SPG Take Three registration ends 30 August 2017.

Featured property: Le Méridien Ra Beach Hotel & Spa, E Vendrell, Spain

Link Account Solo



Link your accounts now.



MAXIMIZE YOUR MEMBERSHIP: LINK, BOOK, STAY, EARN.

Link your SPG® and Rewards accounts today. Then transfer points between programs to open up an exciting new world of destinations and special VIP events.

Plus, because you're registered for SPG Take Three, when you stay two or more nights at participating SPG hotels and resorts, you'll earn triple Starpoints® on weekends* and double Starpoints on weekends.

Link accounts — then book ASAP!

SPG Take Three will end on September 4, 2017.

LINK NOW

Featured property: W Hong Kong

MOMENTS

Acquisition











EXPLORE A WORLD OF CULINARY DELIGHTS.

With SPG® Cravings, your inner foodie has so many reasons to celebrate. Explore food and wine festivals, exclusive culinary experiences and cooking demos with SPG Moments™.

Plus, SPG members like you can also save up to 30% on dining. Enjoy delicious meals (and benefits) at more than 1,500 restaurants and bars around the globe — and around the corner.

EXPLORE NOW





NOW INTRODUCING NFL TICKETS AND EXCLUSIVE ACCESS ALL SEASON LONG WITH SPG MOMENTS SM.

VIEW ALL



Get in the game >

Score game tickets and exclusive access to Broncos, Packers and Vikings games.



Go behind the scenes >

Enjoy unprecedented access. Go behind the scenes with tours of NFL Headquarters, NFL Films, and the NFL Network, plus game tickets.



MEMBER EXCLUSIVE OFFERS

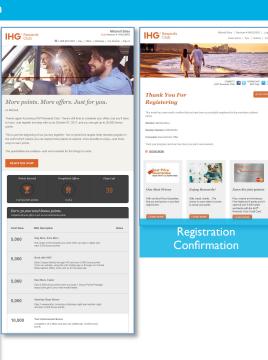
New Member Offers, Tiered Bonus Approach











Marriott

REWARDS.

MOBILE APP

Labor Day Sale Solo













Expedited progress by

mobile app

booking directly & through

LIFECYCLE



Acquisition



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In order to make the most of your membership, visit worldofhyatt.com and set up your online account. It only takes a few minutes and will give you access to:

- Upcoming and past stays
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- Progress toward tier status
- Exclusive offers, just for members
- And more

Get started today. All you need is your membership number and the email address you provided when you

LET'S GO

You could strike Gold



KEEP BOOKING TO REACH SPG GOLD STATUS.

You're off to a great start with your SPG® membership. Continue to book directly on spg.com and our SPG app to receive our Member Exclusive Rates and Best Rate Guarantee.1 Plus, when you achieve 10 stays or 25 nights, you'll receive SPG Gold status and exclusive benefits.



Earn 3 Starpoints® Stay longer with 4 per US\$1 spent on p.m. late checkout.2

Benefits of Gold status





Step up your stay with an enhanced room at check-in.3

Choose your welcome gift with each stay.

VIEW ALL SPG GOLD BENEFITS



Marriott REWARDS.

THANK YOU!

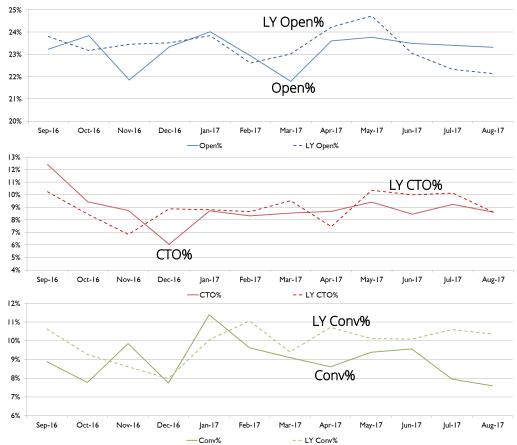


APPENDIX





LOWEST CONV% SINCE JAN '12



Open% was 1% above the 12month avg but has consistently decreased MoM since May '17

- eNews Open% was the 3rd highest since Dec '15
- METT Solo Open% was 15% above solo 12-month avg

CTO% was slightly down YoY, decreased 7% MoM, and was 3% below the 12-month avg

- eNews Top Offer did not feature a promo & MVP content did not resonate
- Drive Bookings & NFL Moments CTO%'s were below Solo avg

Conv% was the lowest since Jan '12

 Conv% was below the 12-month avg for all campaigns except METT's



MRCC RESULTS AGAINST FORECAST (EMAIL)

Email details	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug
Standalone email accounts	1,738	1,377	2,429	2,278	1,616	1,669	1,779	1,978
eNews accounts	20	188	168	2,935	719	69	5	130
Hotel Specials accounts	3	3	27	61	22	4	19	46
Points expiration accounts	77	85	105	43	112	96	134	116
Confirmation email accounts	46	36	34	28	110	147	167	148
Other ridealong	3	I	4	3	8	14	3	7
Refer-a-Friend	319	257	128	27	159	207	289	412
Total	2,206	1,947	2,895	5,375	2,746	2,206	2,396	2,837

YTD Summary						
% year elapsed	66.7%					
YTD accounts	22,608					
2017 email accounts budget	33,000					
% to budget	68.5%					
Prior year YTD	21,681					
% Y / Y	4.3%					



AUGUST 2017 EMAIL PROGRAM REVIEW: TEMPLATE 2.0 EXECUTIVE DASHBOARD

		Program	eNews	Hotel Specials	Dest.	Reg. Con. Solos	Lifecycle
nt	Open Pete	23.3%	25.6%	17.7%	21.4%	45.8%	32.3%
Engagement	କ୍ର Open Rate	0.3 pts	2.6 pts	-I.I pts	-1.0 pts	-6.2 pts	-4.7 pts
gage	Click to Open	11.8%	14.0%	8.2%	5.9%	11.7%	27.3%
면 -	Rate	0.9 pts	-0.8 pts	0.l pts	0.3 pts	-1.5 pts	9.7 pts
	Canvaraian Bata	7.4%	7.7%	8.1%	5.5%	21.5%	4.6%
Financial	Conversion Rate	-1.9 pts	-2.2 pts	-0.6 pts	-1.8 pts	-1.5 pts	-2.4 pts
Final	Bookings per	2.0	2.8	1.2	0.7	11.5	4.1
	Delivered(K)	-12.7%	-17.5%	-12.3%	-24.8%	-27.0%	-10.8%

Campaign	Template 2.0 Switch Date	Template 2.0 Data		
eNews	07/06/17	Jul '17 - Aug '17		
Hotel Specials	07/25/17	Jul '17 - Aug '17		
Destinations	07/14/17	Jul '17 - Aug '17		
MB Registration Confirmation	06/28/17	7/1/17 - 8/31/17		
Abandoned Search	06/28/17	6/28/17 - 8/31/17		
Achiever	06/28/17	6/28/17 - 8/31/17		
Renwer	06/28/17	6/28/17 - 8/31/17		
Lifetime Achiever	06/28/17	6/28/17 - 8/31/17		
Welcome Points Series	06/28/17	7/1/17 - 8/31/17		
Welcome Miles Series	06/28/17	7/1/17 - 8/31/17		
Welcome Existing	06/28/17	7/1/17 - 8/31/17		
Welcome Double Opt-in	06/28/17	7/1/17 - 8/31/17		
Welcome Flipper	06/28/17	7/1/17 - 8/31/17		
Welcome Non-Member	06/28/17	7/1/17 - 8/31/17		
Post Redemption	08/16/17	8/16/17-8/31/17		
Near Level	08/16/17	8/16/17-8/31/17		

Note: Using EIR Financial Data

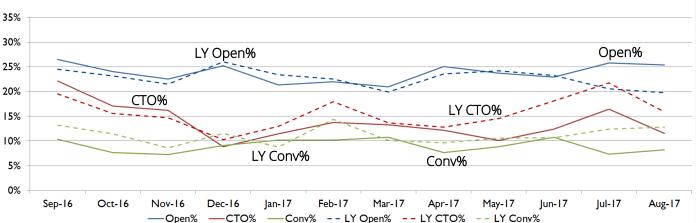
*KPI's based off Δ between 12-month avg (Jun '16-May '17) vs various template 2.0 time tables



ADDITIONAL JULY 2017 CAMPAIGN REVIEWS



AUG '17 ENEWS EMAIL KPI TRENDS



Open% was the 3rd highest since Dec '15

• <u>SL</u>: Your Account: The Most Popular Benefits Are...

YoY, and was 18% below the 12month avg

CTO% was down 30% MoM, 27%

- Top Offer did not feature a promoMVP content did not generate avg
- Rewards section engagement

Conv% was 11% below the 12-

- month avg and 5% lower than the May-Jul '17 avg [MVP] • Top Offer did not feature a promo
- Header/Account Box, Search, and
 - Header/Account Box, Search, and Member Module collectively generated lower than the 12month Conv% avg



AUGUST '17 ENEWS SECTIONS

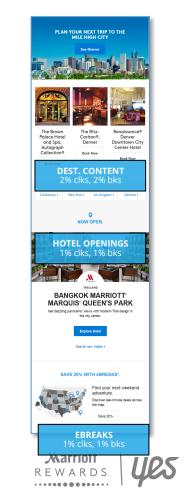
August eNews generated 205K fewer clicks MoM and 57K fewer clicks than the 12-month avg

- Top Offers were optimized by Wylei and leveraged 3 summer images; click volume was 10K above the 12-month section avg but down 202K MoM
 - o Click% was 86.8% higher than Jun '17 Chirpify [MB Default] Top Offer
- Collectively, the Header/Account Box, Search, and Member Module generated 6.0K fewer clicks than the 12-month section avg and 9.6K fewer clicks MoM
 - Member Module generated 6.2K fewer clicks MoM but accounted for a 35% higher % of clicks
 - Search click volume was the lowest since Oct '14 & was down 2.3K MoM
 - Header generated 1K fewer clicks MoM
- Rewards section generated a 47% lower % of clicks (-36K) than the 12-month avg; high exposure offers with lower than overall Aug MVP Click% include:
 - \circ MRCC-US acquisition 80K 18% of impressions / -36.4% Click% \triangle from avg
 - o Merchandise US 12% of impressions / -62.4% Click% △ from avg
 - Hertz, up to 35% off + 5K 6% of impressions / -18.5% Click% \triangle from avg
 - o <u>Ritz-Carlton Reconnect</u> 4% of impressions / -24.8% Click% △ from avg

Conv% was 6% below the 12-month avg

- Top Offer did not feature a promotion; Conv% was 15% below the 12-month section avg
- Collectively, the Header/Account Box, Search, and Member Module Conv% was 5% below the 12-month avg
- Hotel Openings Conv% was the lowest since Jun '15



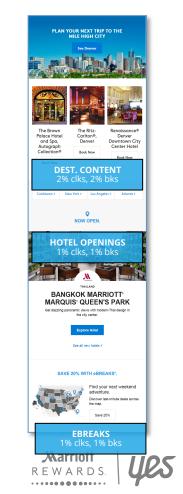


AUGUST '17 ENEWS SECTIONS

MoM, Conv% increased 12%

- Overall Top Offer section Conv% increased MoM by 4%
 - Conv% was higher than July's 'MB Register' (+56%) and 'Member Deals' (+36%) offers
- Rewards Conv% was the highest since Jan '17; the most clicked offers with a higher than overall Aug MVP Conv% include:
 - o Cruise Barcelona 18% of clicks / +11% Conv% △ from avg
 - o Mega Book 8% of clicks / +166% Conv% △ from avg
 - \circ Ritz-Carlton Club Level 8% of clicks / +2% Conv% \triangle from avg
 - TSA Precheck, 25K points 6% of clicks / +25% Conv% \triangle from avg
- Collectively, the Header, Search, and Member Module Conv% was up 21%
 - Search & Member Module Conv%'s increased 22% and Header Conv% increased 19%
- Dynamic destination content collectively generated 1.1K additional clicks MoM and a 34% higher Conv%
 - Destinations Propensity Module generated the 2nd highest click volume and highest Conv% since first being featured in May '17
 - Destination Navigation Bar was optimized by Wylei; MoM, % of total clicks and Conv % increased 15.2% & 31.4% respectively
- eBreaks Conv% increased 9% MoM and was the highest since Dec '16





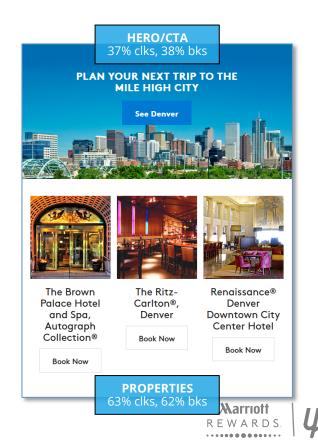
AUG '17 ENEWS DESTINATIONS PROPENSITY SECTION ANALYSIS

Since Jun '17, the % of total eNews audience receiving Destinations Propensity module has decreased MoM while Click% has increased

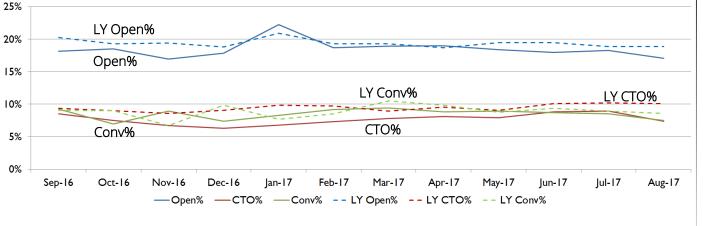
CEI targeting appears to be increasingly efficient

	Dest. Prop.	Dest. Prop.	Dest. Prop.
	Delivered	% of Audience	Click%
May	5,206,667	41.6%	0.14%
June	5,263,732	41.0%	0.08%
July	5,241,428	40.6%	0.09%
August	5,246,789	40.4%	0.12%

Aug '17 eNews Dest. Propensity	Delivered	Click%
D.C	1.4 M	0.07%
Chicago	740.9 K	0.12%
San Francisco	556.0 K	0.12%
Dallas	466.4 K	0.06%
Atlanta	448.4 K	0.08%
NYC	314.4 K	0.22%
Boston	267.9 K	0.18%
Orlando	242.2 K	0.20%
Denver	177.8 K	0.10%
London	162.9 K	0.27%
Phoenix	162.5 K	0.13%
New Orleans	96.2 K	0.09%
Miami	83.1 K	0.30%
Savannah	33.8 K	0.37%
Hawaii	21.5 K	0.40%
Caribbean	21.3 K	0.36%
Italy	4.3 K	0.64%



AUG '17 HOTEL SPECIALS EMAIL KPI TRENDS



Open% was the 2nd lowest since Jan '12

- The same personalized subject line has been leveraged since Feb '16
 - SL: [FNAME]'s September Travel Deals
- Open% was above 12-month avg from Feb '17 – Apr '17 & below from May '17 – Aug '17

August Hotel Specials did not feature a sweepstakes or a promotion and was sent on Friday instead of its regularly scheduled Tuesday*

- CTO% was down MoM (-17%), YoY (-27%), and 6% below the 12-month avg
- Conv% was the lowest in 2017 thus far

Recommendations:

- Continue to monitor September and October KPI's to determine the effects of day of week
 - Refresh or test subject line in November or in early 2018

*YLM Q2 '17 benchmarks showed Friday deployments typically generate a 38% higher CTO% than Tuesday



AUGUST 2017 MR CAMPAIGN REVIEWS: HOTEL SPECIALS

AUGUST '17 HOTEL SPECIALS LINK ANALYSIS

August generated fewer clicks than the 12-month avg (-20.6K) and MoM (-47.6K)

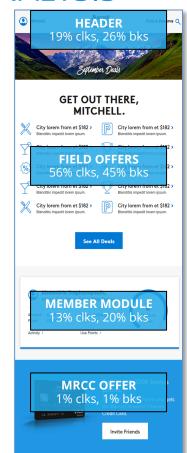
- Field Offers generated a 27% higher % of clicks (+9.6K) than the 12-month avg but 28.7K fewer clicks MoM
- MoM, Header & Member Module generated 8.2K & 1.0K fewer clicks respectively
 - Header/Account Box, Search, & Member Module collectively generated 16% fewer clicks than 12-month avg
- Moments section generated 1.7K fewer clicks MoM and the fewest clicks since first being featured in Jun '17
 - o 'Dream Dress' offer generated ~50% of the clicks as the 'Blue Hill' & 'Hamilton' offers
 - o 'Hamilton' and 'Blue Hill' offers accounted for 35% & 32% of section clicks respectively
 - Concert/event ticket offers have generated the most clicks since Moments section introduction [excluding sweeps]
- Curated Offers section featured potential point values earned for booking destinations; click volume decreased 9K MoM
 - Greece = 37% of section clicks
 - o California = 33% of section clicks
 - NYC = 25% of section clicks
- eBreaks tested lifestyle & map imagery and generated the lowest click volume since first being featured in Mar '16

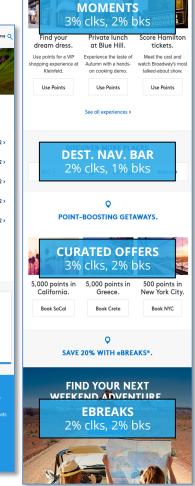
Some of the newer Hotel Specials features saw a MoM lift in click engagement...

- Destinations Navigation Bar was optimized by Wylei using the top 15 locations booked in Sep '16 and generated a 31% higher % of clicks
- MRCC offers were featured in a higher position than July and generated 1.3K additional clicks

Overall Conv% was down 10% MoM and was the lowest since Nov '15

- Field Offers generated the 2nd lowest Conv% since Jan '16
- Moments section Conv% was the lowest since first being featured in Jun '16 and decreased 40% MoM
 - All Aug Moments links Conv% was below the section avg
- MoM. Curated Offers section Conv% decreased 36%
 - NYC & Greece offer Conv%'s were below Jul '17 section Conv% [excluding MegaBonus]
 - California generated similar click engagement as Greece offer, but had over double the Conv%
 - Section headline text Conv% decreased 71% and generated 34% fewer clicks
 - <u>Iul '17 headline text</u>: TODAY'S TOP OFFERS.





COLLECT EPIC MOMENTS.

AUG '17 HOTEL SPECIALS LINK ANALYSIS

201/

Observations

Most clicked content:

•	eBreaks	2.8 K
•	Destinations Nav. Bar	2.8 K

MRCC 2.2 K

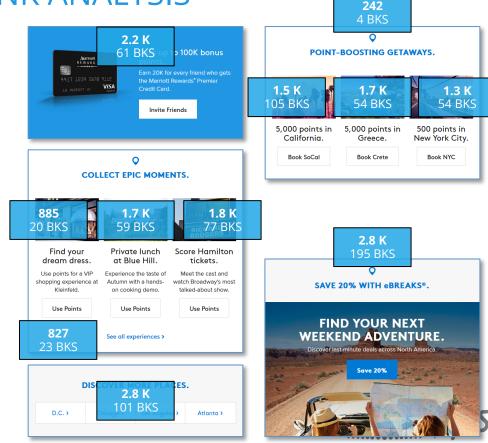
Greece (Curated Offers)
 1.7 K

• Blue Hill (Moments) 1.7 K

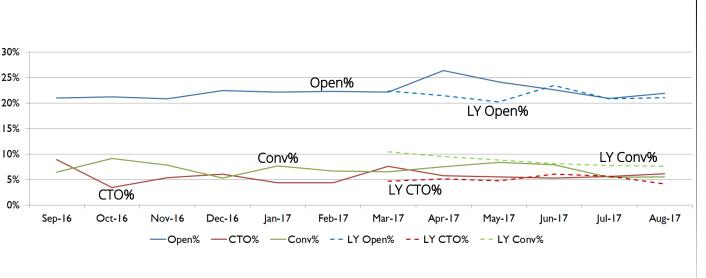
California (Curated Offers) 1.5 K

MoM...

- Moments (-25%/-0.1%), Curated Offers (-66%/-36%), and eBreaks (-9%/-40%) click volume and Conv% decreased
- MRCC & Destinations Navigation Bar click volume increased 130% & 1% respectively



AUG '17 DESTINATIONS EMAIL KPI TRENDS



August was the 3rd month of the Destinations Road Trip theme

Open% was 2% below the 12-month avg and the 2nd lowest in 2017 thus far
• Subject lines were geo-targeted

and personalized

CTO% was the 3rd highest

since Destinations launch and increased 11% MoMEngagement with road trip content continued to increase MoM

Conv% was down 28% YoY and was 22% below 12-month avg



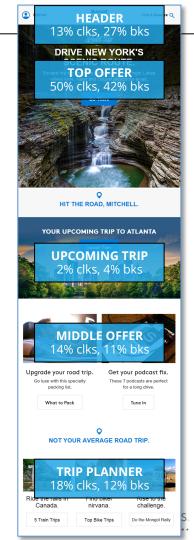
AUGUST 2017 MR CAMPAIGN REVIEWS

AUGUST '17 DESTINATIONS LINK ANALYSIS

August generated 10.6K more clicks MoM and 14.2K more clicks than the 12-month avg; all sections generated more clicks and a higher % of clicks than the respective 12-month section avgs except the header

- Top Offer content was geo-targeted and generated 1.5K more clicks than the 12-month section avg, but 26.7K fewer clicks MoM
 - Both July Top Offer tested formats (2-across/Carousel) attracted a higher % of overall clicks than August's geo-targeted effort, however, overall campaign CTO% increased 11% MoM
- Middle Offer section generated the highest % of overall clicks since Nov '16 and 8.5K additional clicks MoM
 - o 'Upgrade road trip' and 'Podcast fix' received ~50% of Middle Offer clicks
- Upcoming Trip module generated the most clicks since first being featured in Feb '16; 2X more clicks than the 2nd highest click volume month (May '16)
- Trip Planner drew more clicks than the Middle Offer section
 - 'Ride the Rails' offer generated 73% of section clicks; more clicks than the entire Trip Planner section has ever attracted since Destination launch (Apr '16)
 - 'Biker Nirvana' and 'Rise to the Challenge' offers generated 17% & 10% of section clicks respectively

Header generated an 18% lower % of clicks MoM and a 60% lower % of clicks than the Account Box/Header + Search average





AUGUST '17 TOP OFFER GEO-TARGETING

Aug '17 Destinations % of % of Geo-Targeted Top Offer Clicks Bookings

East Coast 55.6% 49.3% West Coast 53.1% 47.6%

Europe 52.2% 40.2% Canada 37.4% 30.8%

Asia Pacific 38.1% 45.4%

Middle East & Africa 46.3% 34.3%

Caribbean & Latin America 50.8% 26.7%











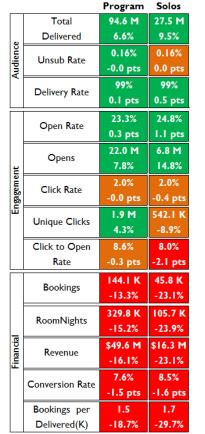


Subject lines and Top Offer content was geo-targeted:

- <u>US East Coast</u> = New York
- <u>US West Coast</u> = Utah to Colorado
- <u>Europe</u> = Italy
- <u>Canada</u> = Western Canada
- Asia Pacific = Australia
- Middle East/Africa = Dubai
- <u>Caribbean/Latin America</u> = Costa Rica



NFL MOMENTS AND DRIVE BOOKINGS CTO% & CONV% WAS BELOW SOLO AVG



BPK was down MoM (-14%), YoY (-16%), and was 30% below the 12-month avg

Open% was up MoM, YoY, and above the 12-month avg

- Drive Bookings solo Open% was 2% above solo 12-month avg
 - SL: We've found your next vacation,
- METT's Open% was 15% above solo 12month avg

CTO% was the 2nd lowest since Aug '16

 Drive Bookings (-7%) and NFL Moments (-46%) CTO%'s were below the Solo 12month avg

Conv% was the 3rd lowest since Dec '15

- Drive Bookings (-16%) and NFL Moments (-46%) Conv%'s were below the Solo 12-month avg
- METT's Conv% was down 8% YoY

August '17 Launches of Note:

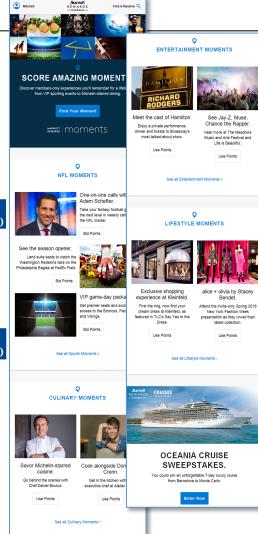
- NFL Moments (47% of Solos Aug Del.)
- Drive Bookings (35% of Solos Aug Del.)



NFL MOMENTS

Moments Solos	Delivered	Rookings	Povenue	Open%	CTO%	Cany%	Bk/
Fiornelits 3010s	Delivered	Dookings	Revenue	Орени	C10/8	Conv	Del (K)
NFL Moments Solos (Aug '17)	13.1 M	13.7 K	\$5.0 M	23.3%	5.4%	8.3%	1.1
Moments Rebrand (Jul '17)	12.9 M	12.0 K	\$4.2 M	22.2%	5.5%	7.6%	0.9
Members Get It [Moments] (Nov '16)	9.4 M	14.5 K	\$5.0 M	20.7%	5.9%	12.6%	1.5
Moments Bidding (Aug '16)	11.6 M	12.2 K	\$4.2 M	22.2%	5.3%	8.9%	1.1
Moments Intro (Jun '16)	11.2 M	11.1 K	\$4.2 M	21.2%	5.5%	8.6%	1.0

NFL Solos	Delivered	EIR Bookings	EIR Revenue	Open%	сто%	Conv%	Bk/ Del (K
NFL Moments Solos (Aug '17)	13.1 M	13.7 K	\$5.0 M	23.3%	5.4%	8.3%	1.1
NFL Shop (Oct '16)	9.9 M	2.9 K	\$1.0 M	19.0%	2.6%	6.0%	0.3
NFL 50-to-50 Winner (Jan '16)	13.2 M	10.7 K	\$3.6 M	22.1%	4.6%	8.1%	0.8
NFL 50-to-50 (Oct '15)	13.0 M	18.1 K	\$6.2 M	21.4%	11.4%	5.7%	1.4



NFL Moments solo generated a higher Open% than any previous Moments or NFL solos

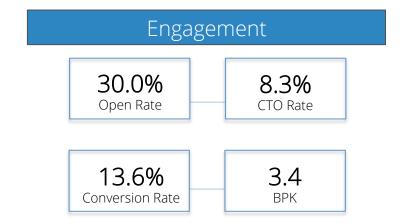
• <u>SL</u>: [FNAME], Take a Look at These Members-Only Moments

CTO% is in line with other Moments solos, but higher than the NFL solos that did not involve sweepstakes entry

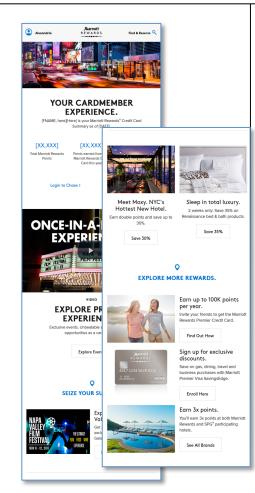


KEY STORYLINE: MRCC DOMESTIC QUARTERLY CARDHOLDER NEWSLETTER

MRCC QUARTERLY NEWSLETTER



MRCC Quarterly Newsletter	Delivered	Bookings	Revenue	Open%	сто%	Conv%	Bk/ Del (K)
Aug '17	842.9 K	2.9 K	\$964.9 K	30.0%	8.3%	13.6%	3.4
May '17	921.2 K	10.4 K	\$3.0 M	43.3%	23.6%	11.0%	11.3
Feb '17	914.6 K	5.5 K	\$1.8 M	40.7%	9.5%	15.5%	6.0
Aug '16	894.2 K	4.7 K	\$1.5 M	40.4%	8.7%	14.9%	5.2
May '16	862.6 K	4.9 K	\$1.5 M	40.9%	12.4%	11.2%	5.7
Feb 'I6	856.3 K	5.7 K	\$2.0 M	42.6%	8.6%	18.2%	6.6



In spite of using the new template, the campaign generated the lowest CTO% since Feb '13

- Lack of sweepstakes content resulted in lower engagement metrics
 - Sweeps content was located under cardholder report card

Open% was the lowest since before Feb '16

- 3 subject lines were tested; an error prevented subject line personalization
 - <u>SL</u>: Exclusive Offer! Book New Moxy Times Square up to 30% Off (40.6%)*
 - <u>SL</u>: Exclusive Offer! Napa Valley Festival is Now 20% Off (37.4%)
- Subject line in previous campaigns included sweeps offer

^{*}Statistically Significant



SUMMER MEGABONUS PERFORMANCE



- 10 Campaigns featured in
- 83.4 M Reach
- 2.7 M Clicks
- 963.6 K Registration Confirmation Emails Sent
- \$45.7 M Revenue (EIR)
- 134.7 K Bookings
- 5% Conversion Rate



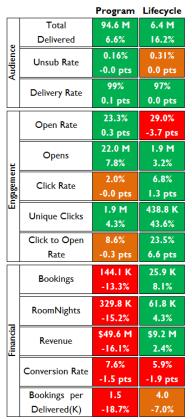
SUMMER '17 MEGABONUS TO-DATE

MegaBonus	Delivered	EIR	EIR	Bk/
Total Performance	Delivered	Bookings	Revenue	Del (K)
Summer Promo '16	120.2 M	165.9 K	\$57.8 M	1.4
Fall '16	101.6 M	130.4 K	\$45.3 M	1.3
Spring '17	69.0 M	147.9 K	\$53.3 M	2.1
Summer '17	100.6 M	134.7 K	\$45.7 M	1.3

Total Performance	Delivered	Bookings	Revenue	Del (K
Announcement	9.8 M	45.6 K	\$16.1 M	4.7
Registration Confirmation	1.4 M	20.2 K	\$6.7 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 PO-Destinations Jun '16	10.1 M 1.2 M	611 313	\$203.8 K \$102.1 K	0.1
Hotel Specials Jun '16	1.2 M 9.3 M	313 1.7 K	\$102.1 K \$580.5 K	0.3
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
eNews Aug '16	10.9 M	3.1 K	\$1.0 M	0.3
Hotel Specials Aug '16	9.3 M	1.4 K	\$478.5 K	0.2
PO-Benefits Aug '16	1.2 M	14.3 K	\$5.3 M	12.1
PO-Offers Aug '16	1.1 M	584	\$217.0 K	0.6
Destinations Sep '16 PO-Destinations Sep '16	10.4 M 1.2 M	37 14	\$5.9 K \$2.9 K	0.0
Summer Promo '16	1.2 M	165.9 K	\$57.8 M	1.4
Preview	7.7 M	19.4 K	\$6.6 M	2.5
Registration Confirmation	616.0 K	8.2 K	\$2.8 M	13.2
Registration Reminder	7.9 M	27.1 K	\$9.4 M	3.4
Achievement	140.3 K	17.4 K	\$5.3 M	124.2
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	1.1 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 PO-Benefits Oct '16	9.3 M 1.2 M	659	\$206.9 K \$318.2 K	0.1
PO-benefits Oct 16	1.1 M	844 289	\$108.7 K	0.7
eNews Nov '16	11.9 M	2.1 K	\$822.3 K	0.3
PO-Benefits Nov 16	1.3 M	I.I 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
eNews Dec '16	12.5 M	825	\$282.4 K	0.1
PO-Benefits Dec '16	1.2 M	559	\$176.8 K	0.5
Fall '16	101.6 M	130.4 K	\$45.3 M	1.3
Announcement	8.5 M	55.0 K	\$20.4 M	6.4
Registration Confirmation	909.3 K	9.4 K	\$3.4 M	10.4
Achievement Registration Reminder	258.0 K 8.0 M	6.1 K 19.9 K	\$2.2 M \$7.1 M	23.5 2.5
Last Chance Registration	7.7 M	19.9 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	69.0 M	147.9 K	\$53.3 M	2.1
Announcement	12.1 M	52.6 K	\$18.0 M	4.4
Registration Confirmation	963.6 K	9.0 K	\$2.9 M	9.3
Registration Reminder	9.4 M	13.6 K	\$4.6 M	1.4
Booking Reminder		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 eNews Jul '17	11.7 M 15.4 M	1.3 K 26.0 K	\$341.2 K \$9.1 M	0.1 1.7
Hotel Specials Jul '17	10.3 M	482	\$154.8 K	0.0
eNews Aug '17	15.2 M	1.0 K	\$322.6 K	0.0
Summer '17	100.6 M	134.7 K	\$45.7 M	1.3



A SPIKE IN WELCOME POINTS SERIES VOLUME CAUSED OPEN% & CONV% LOWS



3rd highest delivery volume since Jan '12

 Welcome Points series delivery volume was the highest since Jan '12; up 48% MoM

Lowest Open% since May '14

- Welcome Point series Open% was the lowest since Jan '16 and decrease 29% MoM
 - All Welcome Point educational Emails generated their lowest Open%'s since Jan '16 and decreased over 24% MoM
- Onboarding series generated the 2nd lowest Open% since launch (Mar '16) and decreased 8.2% MoM

Highest CTO% since May '15

- Achiever, Anniversary, Flipper, Post Redemption, & Welcome Emails generated the highest CTO%'s since Jan '16
- Lifetime Achiever, Reactivation, & Renewer Emails generated 2nd highest CTO% since Jan '16

Lowest Conv% since Feb '14

- Welcome Emails generated lowest Conv% since launch
- Onboarding Series generated lowest Conv% since launch (Mar '16)
- Achiever, Anniversary, Hello Again, Near Level, Reactivation 2nd lowest Conv% since lan '16



NEAR LEVEL

*Near Level
Open%: -1%
CTO%: +1%
Conv%: -99%
BPK: -99%







1% increase in overall campaign CTOR

 Deeper dive into versions is underway

*Comparison of 12-Month Avg. (June '16 – May '17) vs. 8/16/17-8/31/17

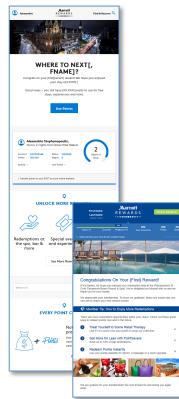


85% LIFT IN CTOR WITH POST-REDEMPTION CAMPAIGN

*Post Redemption Open%: -12% CTO%: +85% Conv%: -99% BPK: -99%



Leftovers



Surplusers version was retired and consolidated into Leftovers

Update point thresholds

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

Open rate decreased 12%

- Previous SL: 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. 8/16/17-8/31/17



43% LIFT IN CTOR WITH WELCOME MILES SERIES

Series

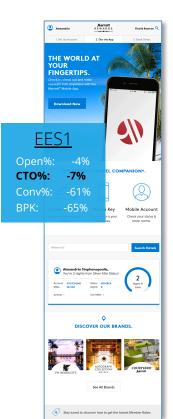


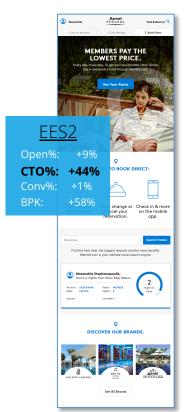
CTO%:

BPK:



Stay tuned for info on the Marriott mobile app & more





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)

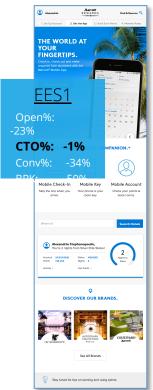
Future content updates are planned for EES1 (Mobile App)

*Comparison of 12-Month Avg. (June '16 - May '17) vs. 6/28/17-8/31/17



57% 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. 6/28/17-8/31/17



ABANDONED SEARCH

Abandoned Search

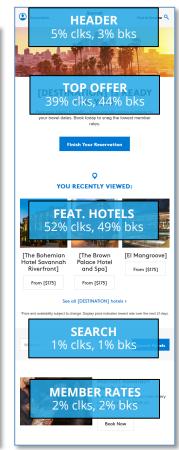
CTO%: -31% Conv%: +0.3%

BPK:

HEADER 7% clks, 4% bks **TOP OFFER** 62% clks, 69% bks Finish Your Reservation **MEMBERS ALSO BOOKED: FEAT. HOTELS** 27% clks, 23% bks [El Mangroove] [The Brown Hotel Savannah Palace Hotel and Spa] From [\$175] **SEARCH** 1% clks, 1% bks **MEMBER RATES** 2% clks, 2% bks

Property

Destinations



31% decline in CTOR for overall campaign

- Deep dive underway to pinpoint declines in the 2 versions
- Future SL test and post-click tests are in planning stages



ACHIEVERS

<u>Achievers</u>

CTO%: +36% BPK:



36% increase in campaign level CTOR

Deep dive underway for each version

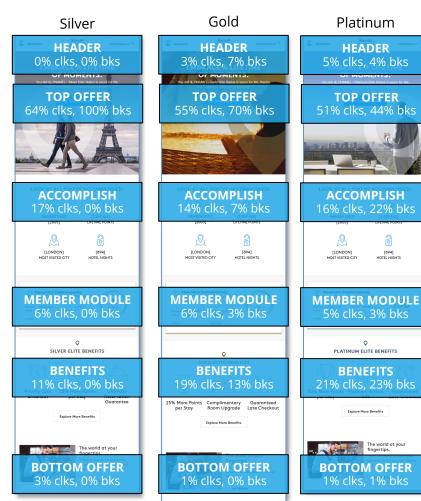


LIFETIME ACHIEVER

<u>Lifetime</u> <u>Achievers</u>

CTO%: +28% Conv%: +65%

BPK:



28% increase in campaign level CTOR

Deep dive underway for each version



RENEWER

Renewer

CTO%: +25% Conv%: -11%

BPK:



25% increase in campaign level CTOR

Deep dive underway for each version



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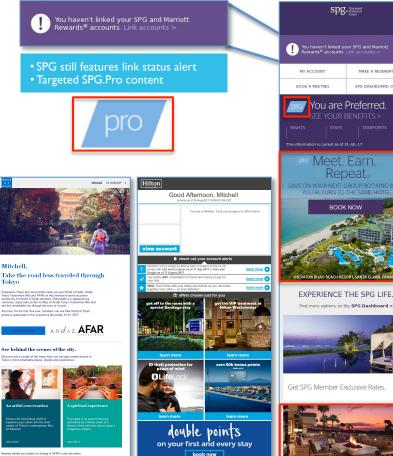
HOTEL

HOTEL HAGEN

SEN, DENMARK













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PARTICIPATING PROPERTIES

Hyatt continues to highlight community focus in Solo & Newsletter Top Content [Dynamic]



connections and

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50 years ago, one hotel opened its doors to civil rights leaders when others turned them away. To those men and women, Hyatt Regency Atlanta would become a hotel of hope. That moment still inspires us today. See what happens in a world rooted in hope and love - a world of understanding.

atch now



HYAIT

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Hyatt Regency hotels are dedicated to bringing groups of people together to foster connections and new ideas.

50 years ago, one hotel opened its doors to civil rights leaders when others turned them away. To those men and women, Hyatt Regency Atlanta would become a hotel of hope. That moment still inspires us today, because when people come together, they do brilliant things.





