Marriott Bonvoy

January & February 2023 Email Performance Review

March 29, 2023

MARRIOTT
BONVOY®

Agenda

- Performance Summary

- Campaign Highlights

- Testing & Optimization

- Actionable Insights

MARRIOTT
BONVOY® X

Key Storylines

- Overall engagement was mostly steady; we saw the same YoY trend with a CTR lift in January followed by a slight decline in February.

- Mostly consistent engagement trends across member levels in January and February

  - Titanium saw the highest CTR each month

  - Member average unsub rate of 0.13% in February was below the February Bonvoy average of 0.16%

- January and February revenues were $7M+, the highest levels since May 2022

  - Q1 Global Promotion was a top bookings and revenue driver in Jan and Feb 2023; overall YoY increase of +$500K (+26%) for this campaign.

  - Financials continue to be impacted by the email attribution tracking issues that are being researched

MARRIOTT
BONVOY

Performance Summary

MARRIOTT
BONVOY® | X

January and February 2023 Performance Summary
vs. 12-Month Rolling Average

Monthly	Jan-23	vs. Avg.	Feb-23	vs. Avg.
Engagement				
Delivered	**247.6 M**	23.2% 46.5 M	**284.0 M**	37.2% 77.0 M
Clicks	**2.4 M**	23.5% 453.6 K	**2.2 M**	13.5% 261.4 K
CTR	**1.0%**	+0.0 pts.	**0.8%**	-0.2 pts.
Unsub%	**0.20%**	+0.05 pts.	**0.18%**	+0.02 pts.
Financials				
Bookings	**16.1 K**	-7.7% -1.4 K	**16.1 K**	-5.9% -1.0 K
Room Nights	**36.5 K**	-6.8% -2.7 K	**36.4 K**	-4.6% -1.8 K
Revenue	**$7.3 M**	-0.9% -$63.8 K	**$7.5 M**	3.5% $254.4 K
Conv%	**0.68%**	-0.23 pts.	**0.73%**	-0.15 pts.

Financials are impacted by the email attribution tracking issues that are still being researched.

- Larger campaigns in January and February like Q1 Global Promo, Q1 Points Promo and Homes and Villas impacted the increases compared to delivery and click averages.
  - Launch of Incent Redemption (6.8 M deliveries) in Jan also contributed to overall engagement impact for the month, as it drove a CTR of 3.6% and 245K clicks.
- YoY increase in revenue from Q1 Global Promo impacted the +3.5% increase compared to Feb average; YoY financial declines we saw from Core MAU, Americas solo and Homes and Villas impacted the slight declines we saw for the other financial averages.

MARRIOTT BONVOY

January 2023 Performance Summary
by Campaign Type

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bookings	Revenue	Conv%
Cobrand ACQ	*Chase Dual BAU, Amex BAU, regional*	56.7 M	22.9%	77.2 K	0.1%	0.20%	935	$374.5 K	1.21%
MoM		4.7%	+0.9 pts.	-8.5%	-0.02 pts.	+0.04 pts.	-24.5%	-27.0%	-0.26 pts.
YoY		93.6%	+6.36 pts.	25.8%	-0.07 pts.	-0.02 pts.	19.1%	13.5%	-0.07 pts.
Promotions	*Q1 GloPro, ATM*	36.1 M	14.6%	535.2 K	1.5%	0.25%	1.6 K	$750.5 K	0.30%
MoM		60.5%	+5.46 pts.	175.9%	+0.62 pts.	+0.15 pts.	30.9%	42.8%	-0.49 pts.
YoY		33.4%	-0.67 pts.	9.4%	-0.33 pts.	-0.01 pts.	-40.3%	-41.9%	-0.25 pts.
MAU	*Core MAU*	28.1 M	11.4%	160.1 K	0.6%	0.16%	1.1 K	$541.0 K	0.71%
MoM		0.0%	-0.02 pts.	-39.7%	-0.37 pts.	+0.02 pts.	-59.6%	-48.4%	-0.34 pts.
YoY		6.6%	-3.5 pts.	-41.2%	-0.46 pts.	+0.02 pts.	-69.5%	-67.2%	-0.65 pts.
METT	*METTs*	11.6 M	4.7%	89.5 K	0.8%	0.16%	750	$438.0 K	0.84%
MoM		-18.4%	-1.1 pts.	10.0%	+0.20 pts.	+0.02 pts.	8.7%	14.2%	-0.01pts.
YoY		41.0%	0.0%	22.4%	-0.12 pts.	+0.06 pts.	-17.4%	8.7%	-0.4 pts.
Lifecycle	*Welcome, Redemption, Pts Expiration*	8.5 M	3.4%	303.0 K	3.6%	0.15%	3.6 K	$1.4 M	1.18%
MoM		1.6%	+0.01 pts.	-24.0%	-1.2 pts.	-0.06 pts.	-8.7%	14.9%	+0.2 pts.
YoY		270.0%	+2.1 pts.	221.7%	-0.53 pts.	-0.32 pts.	380.4%	403.4%	+0.39 pts.
Global – Local	*Americas, CALA, EMEA solos*	19.2 M	7.7%	157.9 K	0.8%	0.20%	597	$389.9 K	0.38%
MoM		-7.1%	-0.67 pts.	30.1%	+0.23 pts.	+0.01 pts.	-25.4%	1.0%	-0.28 pts.
YoY		24.7%	-0.33 pts	15.3%	-0.30 pts.	+0.03 pts.	-59.4%	-52.6%	-0.41 pts.
Cobrand ECM	*Newsletters, Welcome, FNA, ENC*	3.1 M	1.3%	85.9 K	2.7%	0.03%	1.2 K	$354.3 K	1.36%
MoM		-23.7%	-0.37 pts.	-8.8%	+0.45 pts.	0.0 pts.	34.8%	65.6%	0.44 pts.
YoY		-4.8%	-0.56 pts.	-40.7%	-1.66 pts.	-0.02 pts.	-68.2%	-59.5%	-1.17 pts.
Other Comms	*All other campaign types*	84.2 M	34.0%	1.0 M	1.2%	0.21%	6.4 K	$3.1 M	0.65%
MoM		19.4%	+0.78 pts.	73.9%	+0.36 pts.	+0.03 pts.	65.2%	88.8%	-0.04 pts.
YoY		29.0%	-2.81 pts.	-3.0%	-0.39 pts.	+0.02 pts.	-9.1%	-20.2%	-0.05 pts.
Total		247.6 M	100.0%	2.4 M	1.0%	0.20%	16.1 K	$7.3 M	0.68%
MoM		0.5%	-	20.1%	0.2 pts.	+0.04 pts.	2.8%	21.0%	-0.11 pts.
YoY		39.0%	-	-12.8%	-0.3 pts.	+0.01 pts	-25.3%	-36.1%	-0.24 pts.

- The +0.62 pt. MoM CTR increase for Promotions had the most significant impact to the overall +0.2 pt. increase in Jan CTR compared to all campaign types.
  - Promotions also saw the highest overall unsub rate at 0.25%
- Lifecycle campaigns generated the highest CTR at 3.6% and a lower overall unsub rate at 0.15%.
- Other Comms generated the most revenue overall at $3.1M, followed by Lifecycle at $1.4M and Promotions at $750.5K.

MARRIOTT
BONVOY X

January 2023 Performance Summary

by Campaign Type – Other Communications Only

- The overall CTR of 1.2% for Other Communications campaign type was a +0.36 pt. increase over prior month; includes larger mailings like Re-Engage Series, Bonvoy Escapes, Boutiques.
- We saw most deliveries coming from Engagement, Brand and Travel Inspiration at about 10% each; among these campaigns, Engagement drove the highest CTR at 1.5%.

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bookings	Revenue	Conv%
Other Comms		**84.2 M**	**34.0%**	**1.0 M**	**1.2%**	**0.21%**	**6.4 K**	**$3.1 M**	**0.65%**
MoM		19.4%	+0.78 pts.	73.9%	+0.36 pts.	+0.03 pts.	65.2%	88.8%	-0.04 pts.
YoY		29.0%	-2.81 pts.	-3.0%	-0.39 pts.	+0.02 pts.	-9.1%	-20.2%	-0.05 pts.
Engagement	*Re-Engage Series, Escapes, Boutiques, Moments*	*27.1 M*	*10.9%*	*404.5 K*	*1.5%*	*0.15%*	*4.4 K*	*$1.9 M*	*1.09%*
Brand	*HVMB solos*	*26.4 M*	*10.7%*	*244.6 K*	*0.9%*	*0.25%*	*151*	*$101.1 K*	*0.06%*
Travel Inspiration	*Traveler, Wanderlust*	*27.0 M*	*10.9%*	*179.9 K*	*0.7%*	*0.22%*	*716*	*$376.6 K*	*0.40%*
Lux MAU	*--*	*2.3 M*	*0.9%*	*48.0 K*	*2.1%*	*0.09%*	*624*	*$397.1 K*	*1.30%*
Informational	*SNA deposit, pref. change*	*1.3 M*	*0.5%*	*82.6 K*	*6.6%*	*0.30%*	*399*	*$217.4 K*	*0.48%*
OPTIN	*--*	*170.0 K*	*0.1%*	*12.2 K*	*7.2%*	*2.05%*	*45*	*$32.7 K*	*0.37%*

February 2023 Performance Summary
by Campaign Type

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bookings	Revenue	Conv%
Promotions	*Q1 GloPro Reminder, Q1 Points Promo*	54.6 M	19.2%	468.1 K	0.9%	0.18%	4659	$2.2 M	1.00%
MoM		51.1%	+4.62 pts.	-12.5%	-0.62 pts.	-0.07 pts.	188.8%	195.2%	+0.7 pts.
YoY		183.2%	+8.01 pts.	144.9%	-0.13 pts.	+0.04 pts.	114.7%	129.3%	-0.14 pts.
Cobrand ACQ	*Chase LTO & Dual BAU, Amex BAU, regional*	53.7 M	18.9%	94.6 K	0.2%	0.19%	1.0 K	$499.2 K	1.02%
MoM		-5.4%	-4.0 pts	22.0%	+0.04 pts.	-0.01 pts.	2.9%	32.7%	-0.19 pts.
YoY		95.4%	+2.92 pts.	58.1%	-0.04 pts.	+0.05 pts.	-2.0%	23.8%	-0.63 pts.
MAU	*Core MAU*	28.5 M	10.0%	216.1 K	0.8%	0.14%	1.4 K	$630.1 K	0.66%
MoM		1.2%	-1.37 pts.	35.0%	+0.19 pts.	-0.02 pts.	26.0%	16.5%	-0.05 pts.
YoY		8.0%	-5.4 pts.	-38.2%	-0.57 pts.	0.0 pts.	-71.7%	-70.9%	-0.78 pts.
*Partner	*Uber solos*	22.0 M	7.7%	69.3 K	0.3%	0.12%	379	$145.5 K	0.55%
MoM		-	-	-	-	-	-	-	-
YoY		15.1%	-3.37 pts.	-19.3%	-0.14 pts.	-0.02 pts.	-44.2%	-51.6%	-0.24 pts.
METT	*METTs*	14.3 M	5.0%	105.1 K	0.7%	0.20%	843	$478.2 K	0.80%
MoM		22.7%	+0.3 pts.	17.4%	-0.03 pts.	-0.04 pts.	12.4%	9.2%	-0.04 pts.
YoY		46.1%	-0.70 pts.	70.9%	+0.11 pts.	+0.08 pts.	-1.9%	30.7%	-0.6 pts.
Global - Local	*Americas, CALA, EMEA solos*	19.8 M	7.0%	162.0 K	0.8%	0.19%	919	$462.4 K	0.57%
MoM		38.1%	+0.57 pts.	-46.9%	0.0 pts.	-0.30 pts.	-25.7%	-54.6%	+0.18 pts.
YoY		532.6%	+5.15 pts.	147.4%	-1.27 pts.	-0.01 pts.	38.0%	12.1%	-0.45 pts.
Lifecycle	*Welcome, Redemption, Pts Expiration*	2.1 M	0.8%	61.5 K	2.9%	0.42%	452	$179.1 K	0.74%
MoM		-74.9%	-2.65 pts.	-79.7%	-0.69 pts.	+0.27 pts.	-87.3%	-87.5%	-0.44 pts.
YoY		34.7%	-0.17 pts.	3.1%	-0.89 pts.	-0.26 pts.	-18.4%	-25.6%	-0.19 pts.
Cobrand ECM	*Newsletters, Welcome, FNA, ENC*	3.8 M	1.3%	69.2 K	1.8%	0.03%	1.2 K	$303.3 K	1.70%
MoM		22.0%	+0.08 pts.	-19.1%	-0.93 pts.	0 pts.	1.4%	-13.7%	+0.34 pts.
YoY		197.1%	+0.6 pts.	40.2%	-2.03 pts.	0 pts.	8.9%	30.5%	-0.49 pts.
Other Comms	*All other campaign types*	85.2 M	30.0%	1.0 M	1.1%	0.19%	5.2 K	$2.6 M	0.55%
MoM		1.2%	-3.91 pts.	-2.1%	-0.03 pts.	-0.02 pts.	-17.7%	-16.1%	-0.1 pts.
YoY		33.3%	-8.04 pts.	24.2%	-0.08 pts.	-0.01 pts.	-17.5%	-21.3%	-0.28 pts.
Total		**284.0 M**	**100.0%**	**2.2 M**	**0.8%**	**0.18%**	**16.1 K**	**$7.5 M**	**0.73%**
MoM		14.7%	-	-7.7%	-0.2 pts.	-0.02 pts.	0 pts.	1.9%	0.05 pts.
YoY		65.2%	-	30.1%	-0.2 pts.	+0.01 pts.	-2.3%	-10.4%	-0.36 pts.

- The overall CTR of 0.8% for February was a slight -0.2 pts. MoM and YoY decline -- mostly impacted by the CTR decline from Promotions campaigns when compared to other campaign types.
- The +1.9% MoM increase in overall revenue was impacted by increases from Promotions, Cobrand Acquisition, Core MAU and METT campaign types.
- Overall unsub rate of 0.18% was a -0.02 pt. decline compared to January, as most campaigns saw unsub rate declines MoM.

*Excludes Cobrand

MARRIOTT
BONVOY X

February 2023 Performance Summary
## by Campaign Type – Other Communications Only

- The overall CTR of 1.1% for February was a slight -0.03 pt. decrease over January, impacted by fewer MoM Engagement deliveries for Bonvoy Escapes, as well as 10.2M Boutiques deliveries which mailed in January but did not mail in February; these campaigns typically drive higher overall engagement.

- Overall unsub rate of 0.19% was a -0.02 pt. decline compared to January; Lux MAU saw the lowest unsub rate at 0.08% compared to the other mailings within Other Comms.

Campaign Type	Ex. Emails	Delivered	% of Del	Clicks	CTR	Unsub%	Bookings	Revenue	Conv%
Other Comms		**85.2 M**	**30.0%**	**1.0 M**	**1.1%**	**0.19%**	**5.2 K**	**$2.6 M**	**0.55%**
MoM		1.2%	-3.91 pts.	-2.1%	-0.03 pts.	-0.02 pts.	-17.7%	-16.1%	-0.1 pts.
YoY		33.3%	-8.04 pts.	24.2%	-0.08 pts.	-0.01 pts.	-17.5%	-21.3%	-0.28 pts.
Brand	RCYC & HVMB solos	26.8 M	9%	250.6 K	0.9%	0.25%	247	$153.0 K	0.10%
Engagement	Re-Engage Series, Escapes, Moments	13.9 M	4.9%	176.6 K	1.3%	0.10%	3.3 K	$1.5 M	1.87%
Travel Inspiration	Traveler, Wanderlust	29.1 M	10.2%	199.9 K	0.7%	0.18%	541	$240.0 K	0.27%
Ritz-Carlton eNews		5.7 M	2.0%	86.4 K	1.5%	0.27%	3	$490	0.003%
Informational	Freddie Awards, points sharing, pref. change	4.0 M	1.4%	146.3 K	3.7%	0.12%	423	$199.3 K	0.29%
Escape to Luxury		3.2 M	1.1%	31.7 K	1.0%	0.13%	181	$93.4 K	0.57%
Lux MAU		2.3 M	0.8%	48.3 K	2.1%	0.08%	497	$368.4 K	1.03%
OPTIN		160.4 K	0.1%	11.2 K	7.0%	2.20%	32	$16.7 K	0.29%
Research	Relational Survey	9.4 K	0.003%	340	3.6%	0.34%	-	-	0.0%

46.5 M Emailable Customers (+812.1 K MoM)

- Net increase MoM of +1.8% in total emailable customers
  - Increase of +601.0 K (+1.9%) in Members
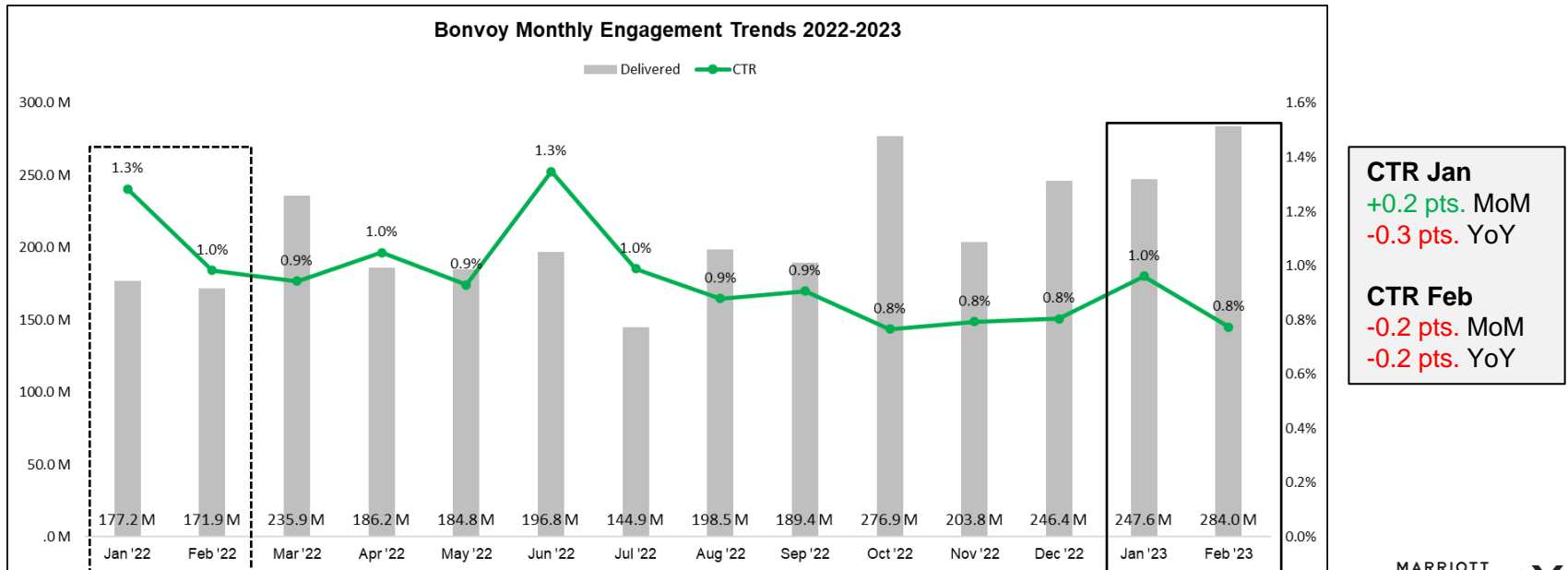 - Increase of +211.1 K (+1.6%) in Non-Members

Email Eligible Audience Trends 2021-2023
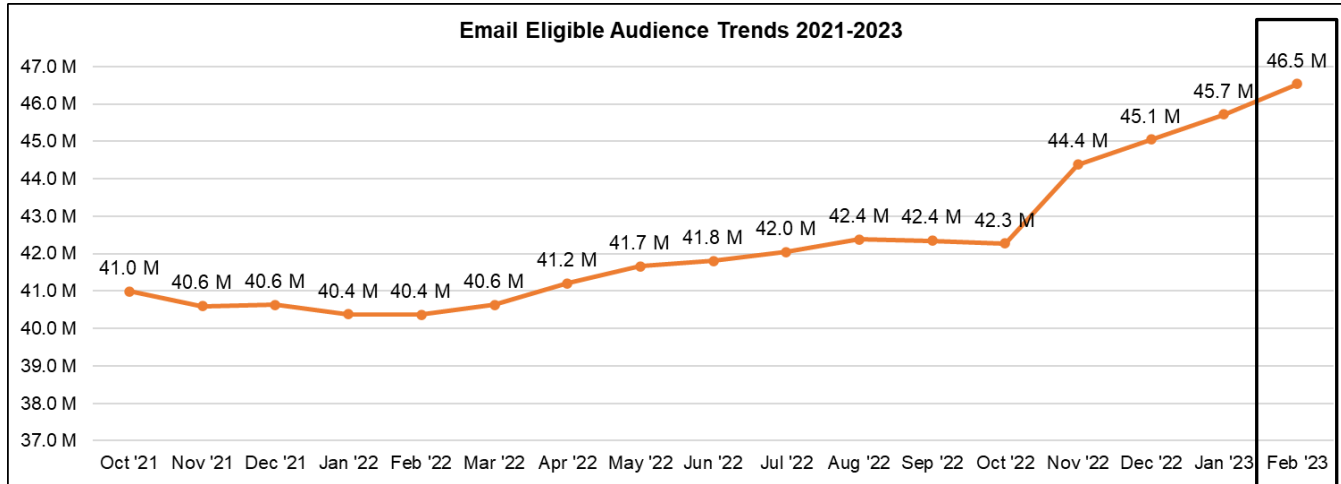
Email Eligible (total)	46.5 M
MoM	1.8% +812.1 K
Members	32.8 M
MoM	1.9% +601.0 K
Non-Members	13.7 M
MoM	1.6% +211.1 K

Report Date = Mar 1, 2023
Email Eligible Counts = Total emailable member & non-member counts globally; includes Welcome, China, and Quebec suppression list counts

Mostly Steady CTR With Same YoY Trend; February Saw Increased Deliveries

- January deliveries were mostly steady compared to December; increase in February was impacted by the Uber LTO campaign with 22.0 M deliveries and Q1 Points Promo with 16 M deliveries, both of which were not mailed in January.

- The Q1 Global Promo announcement in January (34.4 M deliveries) saw an above-average overall CTR of 1.4%, which contributed to the +0.2 pts. MoM CTR increase in January.

Bonvoy Monthly Engagement Trends 2022-2023

Legend: Delivered · CTR

Month	Delivered	CTR
Jan '22	177.2 M	1.3%
Feb '22	171.9 M	1.0%
Mar '22	235.9 M	0.9%
Apr '22	186.2 M	1.0%
May '22	184.8 M	0.9%
Jun '22	196.8 M	1.3%
Jul '22	144.9 M	1.0%
Aug '22	198.5 M	0.9%
Sep '22	189.4 M	0.9%
Oct '22	276.9 M	0.8%
Nov '22	203.8 M	0.8%
Dec '22	246.4 M	0.8%
Jan '23	247.6 M	1.0%
Feb '23	284.0 M	0.8%

CTR Jan
+0.2 pts. MoM
-0.3 pts. YoY

CTR Feb
-0.2 pts. MoM
-0.2 pts. YoY

MARRIOTT BONVOY X

Same YoY Unsubscribe Rate Trend With a Decline from January to February

Bonvoy Monthly Unsub% Trends 2022-2023

	Jan '22	Feb '22	Mar '22	Apr '22	May '22	Jun '22	Jul '22	Aug '22	Sep '22	Oct '22	Nov '22	Dec '22	Jan '23	Feb '23
Unsub%	0.19%	0.17%	0.16%	0.16%	0.14%	0.16%	0.16%	0.16%	0.19%	0.19%	0.14%	0.16%	0.20%	0.18%

Unsub%

+0.04 pts. MoM Jan

-0.02 pts. MoM Feb

MARRIOTT BONVOY X
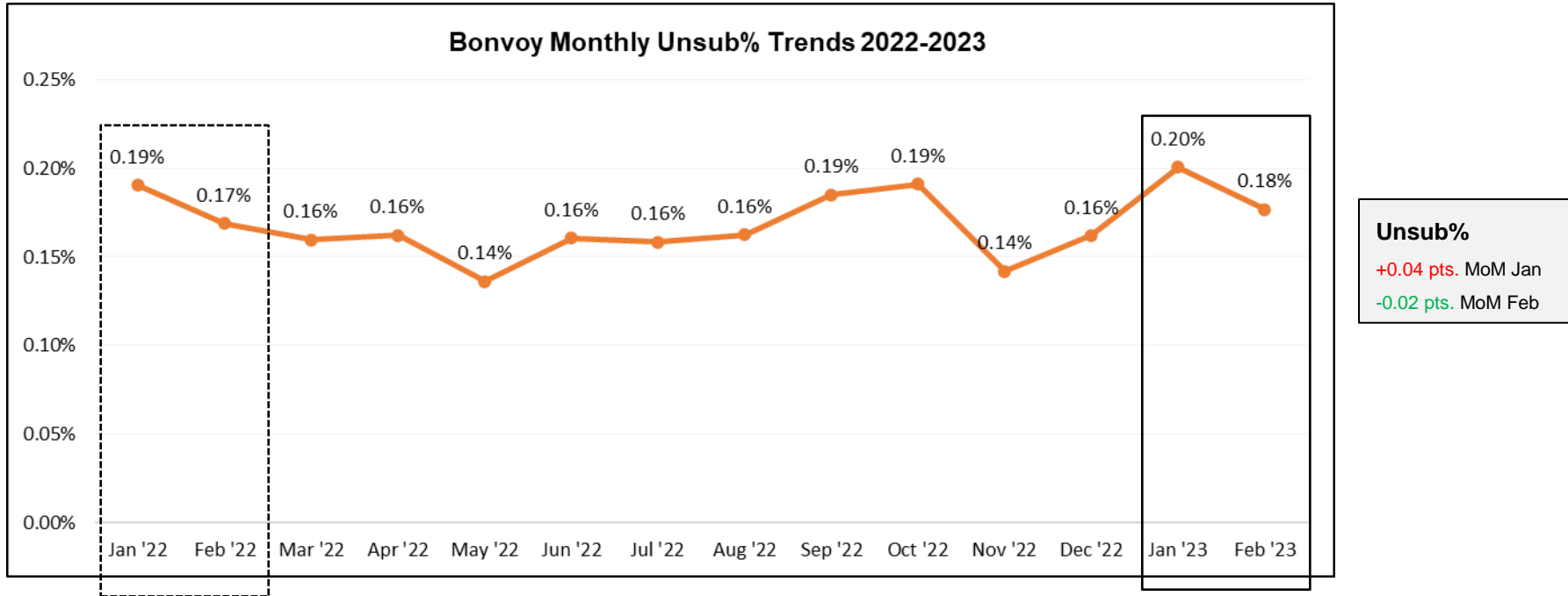
January and February Revenues Were $7M+; Highest Levels Since May

- The launch of Incent Redemption in January helped pick up overall revenue for the month; Incent Redemption solo was the top revenue driver for January.

- Q1 Global Promotion was a top bookings and revenue driver in Jan and Feb 2023; overall YoY increase of +$500K (+26%).

- Overall YoY revenue declines impacted by fewer bookings in Jan and Feb 2023 from larger campaigns like Core MAU, Americas solo and Homes & Villas.

- Financials are impacted by the email attribution tracking issues that are still being researched.

January 2023 Top Revenue Drivers	Delivered	Bookings	Revenue	Conv%	% of Total Rev
INCENT REDEMPTION	6.8 M	3.1 K	$1.2 M	1.3%	16.6%
RE-ENGAGE SERIES	2.8 M	2.6 K	$1.2 M	3.8%	15.8%
Q1 GLOBAL PROMO	34.4 M	1.2 K	$592.4 K	0.3%	8.1%
CORE MAU	28.1 M	1.1 K	$541.0 K	0.7%	7.4%
COBRAND	56.4 M	1.3 K	$488.1 K	1.0%	6.6%
TOTAL	128.6 M	9.4 K	$4.0 M	0.9%	54.5%

February 2023 Top Revenue Drivers	Delivered	Bookings	Revenue	Conv%	% of Total Rev
Q1 GLOBAL PROMO	36.6 M	3.8 K	$1.8 M	1.1%	24.0%
RE-ENGAGE SERIES	2.4 M	2.2 K	$1.0 M	3.7%	13.9%
CORE MAU	28.5 M	1.4 K	$630.1 K	0.7%	8.4%
COBRAND	53.0 M	1.2 K	$570.8 K	1.0%	7.6%
METT	9.1 M	726	$417.9 K	1.2%	5.6%
TOTAL	129.6 M	9.4 K	$4.5 M	1.2%	59.5%

Bonvoy Financial Trends 2022-2023
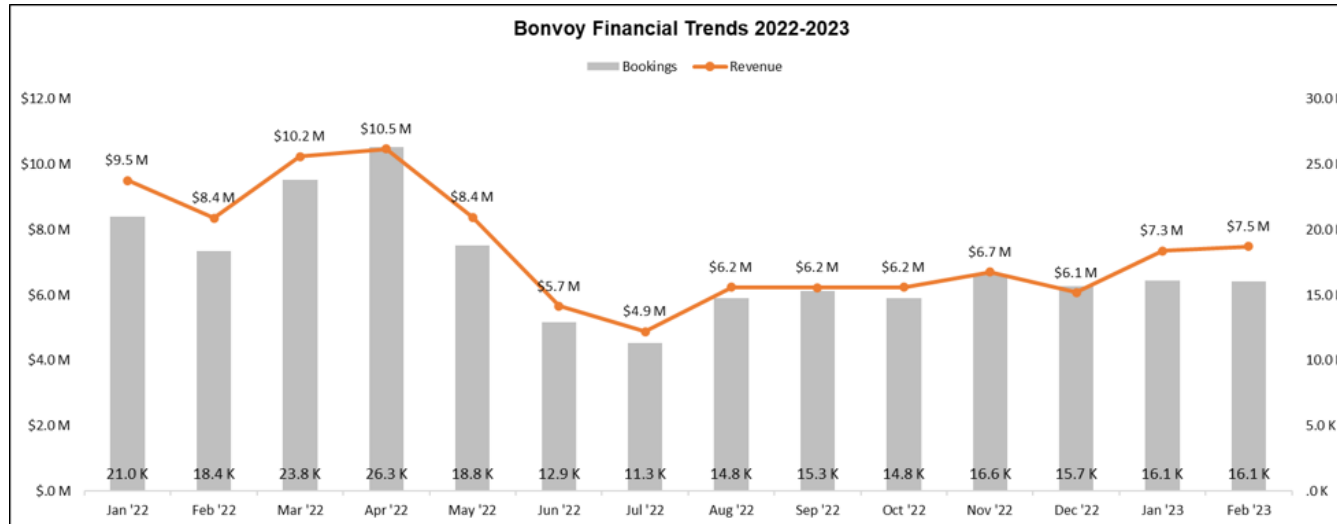
Bookings (Jan)
+2.8% (+446) MoM
-23.2% (-4.9 K) YoY

Revenue (Jan)
+21.0% ($1.3 M) MoM
-22.7% (-$2.2 M) YoY

Bookings (Feb)
-0.4% (-58) MoM
-12.6% (-2.3 K) YoY

Revenue (Feb)
+1.9% ($138.8 K) MoM
-10.4% (-$866.8 K) YoY

Mostly Consistent Member Level Trends

- All levels except Non-Members saw a MoM decrease in January deliveries, then an increase in February, consistent with overall trends.

- CTR trend was also consistent for all levels except Non-Members, with an increase in January followed by a slight decrease in February; MoM engagement decline in February mostly from higher engagement with January Q1 Global Promo announcement.

- Unsub rates were nearly flat MoM for all levels; Member average unsub rate of 0.13% in February is below the Bonvoy average unsub rate of 0.16%.

Trend line = Sep 2022 – Feb 2023

		Dec '22	Jan '23	Feb '23	Engagement Trends
NON-MEMBER	Del.	20.9 M	39.7 M	36.8 M	MoM -7.3% (-2.9 M)
	CTR	0.27%	0.34%	0.35%	
	Unsub%	0.39%	0.46%	0.40%	
BASIC	Del.	154.7 M	128.5 M	155.2 M	MoM +20.7% (+26.7 M)
	CTR	0.54%	0.64%	0.54%	
	Unsub%	0.16%	0.17%	0.16%	
SILVER	Del.	22.9 M	18.7 M	22.1 M	MoM +18.3% (+3.4 M)
	CTR	0.98%	1.55%	1.09%	
	Unsub%	0.09%	0.08%	0.07%	
GOLD	Del.	25.9 M	20.2 M	25.5 M	MoM +26.2% (+5.3 M)
	CTR	1.24%	2.09%	1.43%	
	Unsub%	0.09%	0.07%	0.07%	

		Dec '22	Jan '23	Feb '23	Engagement Trends
PLATINUM	Del.	8.8 M	6.6 M	8.5 M	MoM +29.1% (+1.9 M)
	CTR	2.40%	3.19%	2.07%	
	Unsub%	0.07%	0.04%	0.05%	
TITANIUM	Del.	8.1 M	6.2 M	7.9 M	MoM +26.0% (+1.6 M)
	CTR	3.24%	3.54%	2.10%	
	Unsub%	0.06%	0.04%	0.05%	
AMBASSADOR	Del.	1.6 M	1.2 M	1.5 M	MoM +27.7% (+331 K)
	CTR	2.95%	3.42%	1.98%	
	Unsub%	0.06%	0.03%	0.05%	
MEMBER	Del.	222.0 M	181.5 M	220.7 M	MoM +21.6% (+39.3 M)
	CTR	0.86%	1.10%	0.83%	
	Unsub%	0.14%	0.14%	0.13%	

Campaign Highlights

Core MAU

Lux MAU

Uber LTO

RCYC – Ilma

Project Wanderlust

MARRIOTT
BONV°Y®

Core MAU Creative:
January and February 2023

English Versions

SL (January):
Make 2023 Your Year of Adventure

Pre-header (January):
See what's new in January.

SL (February – GloPro Booking):
Book to Earn 1,000 Bonus Points
Each Night and More, Tom

SL (February – GloPro Register):
It's Here! Earn Twice Each Night, Tom

SL (February – Standard Booking):
Your Marriott Bonvoy Account Update:
Special Offers, Benefits, and More

Pre-header (February):
See what's new in February.

January
Bonvoy App
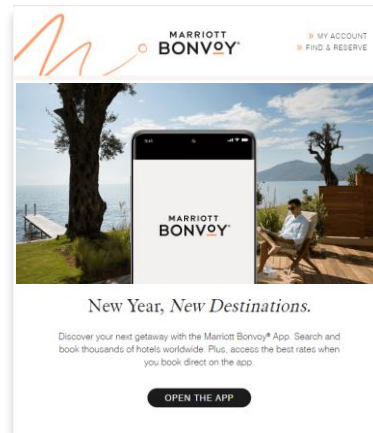
February
Q1 Global Promo
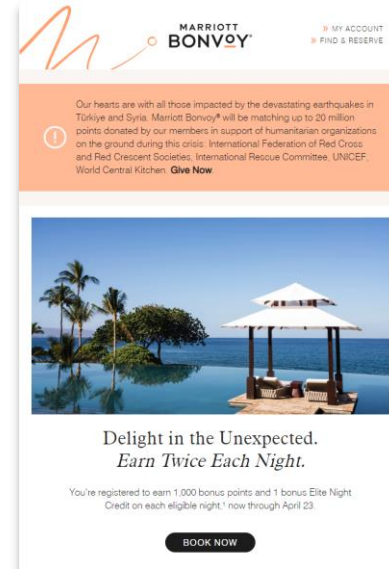
Pictured: GloPro Booking Message
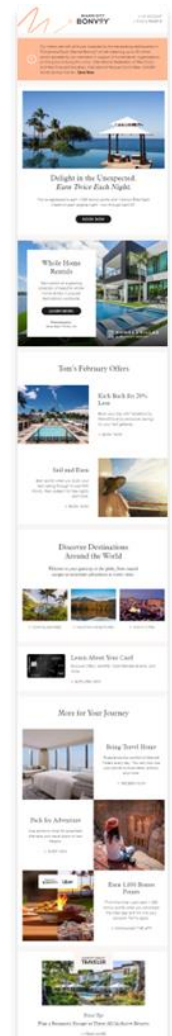
Core MAU Performance Summary: January and February 2023

All Versions: JAN Global English (Jan 19) + In-Lang. (Jan 19); FEB Global English (Feb 13) + In-Lang. (Feb 21)

Metrics	Jan 2023	MoM	Feb 2023	MoM	February vs. MAU Avg.
Delivered	28.1 M	0.0%	28.5 M	1.2%	5.7%
Clicks	160.1 K	-39.7%	216.1 K	35.0%	-33.9%
CTR	0.6%	-0.37 pts.	0.8%	+0.2 pts.	-0.5 pts.
Unsub %	0.16%	+0.02 pts.	0.14%	-0.02 pts.	+0.01 pts.
Bookings	1.1 K	-59.6%	1.4 K	26.0%	-60.0%
Room Nights	2.8 K	-53.2%	3.2 K	13.2%	-59.7%
Revenue	$541.0 K	-48.4%	$630.1 K	16.5%	-57.7%

MAU Engagement Trends 2022-2023
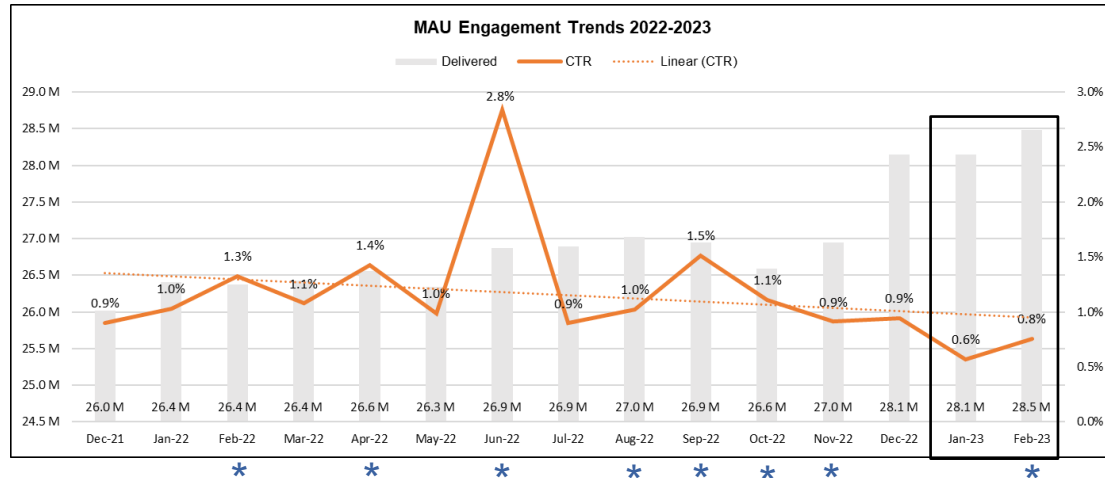
Asterisk (*) indicates months with Promotional hero features.

- Member Module is normally a top click catcher and top bookings driver; typically suppressed in Q1 for annual processing – not having it left a noticeable impact on engagement and revenue.

- January saw MoM declines in engagement; overall CTR and click activity was more in line with other non-promo months.

- Performance rebounded in February with stronger click activity and additional bookings from the Global Promo.

- The above-average engagement we saw in April, June and September 2022 promo months impacted February 2023 declines compared to averages.
  - Financials are also impacted by the email attribution tracking issues that are still being researched.

Core MAU Heat Map: January 2023 (English Version)

- The Header drove most overall click activity at 23.9%; also drove most overall bookings at 79.9%. It pulled activity that would normally go to the member module.
- The EAT Promo drove most click activity for Gold, Platinum and Titanium; the Header and EAT Promo saw consistent activity at 17% for Ambassador.
- The GloPro teaser content within News modules helped drive 16% - 20% of click activity from upper elites.
- Offers in secondary modules saw strong click activity, driving 11%-17% of clicks across member levels.

Modules	All Levels Combined		% of Clicks by Member Level					
ENG Version	% of Clicks	% of Bookings	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS.
Header	23.9%	79.9%	26.2%	23.3%	18.9%	12.2%	12.8%	17.7%
Hero – Bonvoy App	16.2%	1.3%	17.0%	15.2%	14.4%	12.9%	11.8%	10.2%
EAT Promo	9.3%	0.0%	4.9%	18.2%	21.5%	21.6%	19.1%	17.1%
Account Update	3.6%	2.1%	2.3%	4.5%	5.5%	10.2%	11.1%	13.0%
Offers	12.4%	3.7%	11.0%	15.0%	15.8%	17.0%	15.8%	14.4%
Leisure Destinations	7.6%	2.2%	7.9%	7.5%	7.1%	6.7%	5.5%	6.7%
Cobrand	0.2%	0.0%	0.2%	0.4%	0.3%	0.3%	0.2%	0.5%
News	7.6%	8.8%	6.0%	8.0%	9.4%	15.7%	20.7%	16.3%
Traveler	1.1%	0.0%	1.1%	1.1%	0.9%	1.1%	1.0%	1.3%
Footer	18.0%	2.1%	23.4%	6.8%	6.0%	2.3%	2.1%	2.7%
Unsubscribe	14.7%	0.2%	19.3%	4.9%	4.3%	1.3%	1.0%	1.3%
Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Core MAU Heat Map: February 2023 (English Version)

- Most of the clicks went to the Global Promo hero; consistent across all member levels; followed by the Header for Basic, Silver and Gold and Homes & Villas Promo for upper elites.
- The Header captured most overall bookings at 57.9%, followed by the Hero at 37.5%.
- Offers engaged all member levels; Vacations by Marriott saw the most overall clicks among offer content.
- Leisure Destinations and Traveler content also drew interest from all member levels.

Modules	All Levels Combined		% of Clicks by Member Level					
ENG Version	% of Clicks	% of Bookings	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS.
Header	15.1%	57.9%	19.8%	10.2%	7.9%	5.9%	5.8%	7.8%
Donate Points	1.8%	0.1%	2.1%	1.6%	1.4%	1.5%	1.4%	1.2%
Hero	44.7%	37.5%	31.0%	62.1%	66.8%	70.6%	73.5%	69.4%
Global Promo	42.4%	31.8%	27.0%	60.3%	64.9%	69.1%	71.9%	67.9%
Standard Booking	2.3%	5.7%	3.2%	1.2%	1.2%	0.6%	0.7%	0.9%
Homes & Villas Promo	8.0%	1.3%	8.7%	7.5%	7.3%	6.7%	5.2%	6.4%
Offers	6.7%	0.2%	7.4%	6.3%	5.8%	5.9%	4.9%	4.6%
Leisure Destinations	4.8%	0.9%	5.9%	3.5%	3.1%	2.8%	2.6%	2.8%
Cobrand	1.6%	0.0%	1.5%	2.0%	1.5%	1.4%	1.5%	1.8%
News	2.1%	0.0%	2.3%	1.9%	1.7%	1.8%	1.8%	2.5%
Traveler	2.3%	0.0%	2.5%	1.8%	1.9%	2.1%	2.1%	1.6%
Footer	12.2%	1.6%	18.8%	3.1%	2.6%	1.2%	1.2%	1.9%
Unsubscribe	9.2%	0.2%	14.4%	2.1%	1.7%	0.5%	0.5%	0.9%
Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Lux MAU: January 11th, 2023

Theme: Bucket List Travel

Subject Line:

- Kaitlin's [Your] Account Update

Pre-Header (PCIQ):

- PH 1 (Direct): Discover trending destinations, inspiring itineraries, and exclusive offers

- PH 2 (Authority): Your guide to inspiring itineraries to enjoy in the new year

- PH 3 (Listicle): 6 Extraordinary Destinations to Discover in the New Year

Non-Member:

- SL: 6 Trending Destinations to Discover in 2023

- PH: Plus, enjoy exclusive offers, wellness cocktails, and more
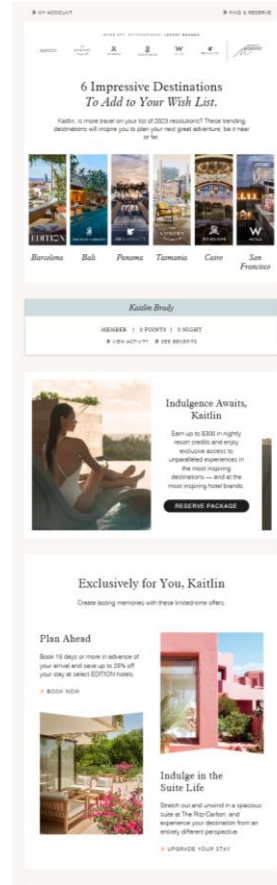
Creative: Member Version

MARRIOTT BONVOY
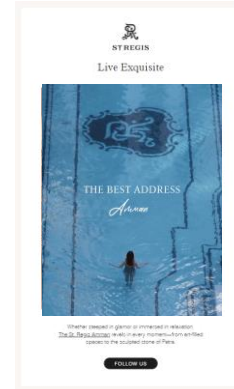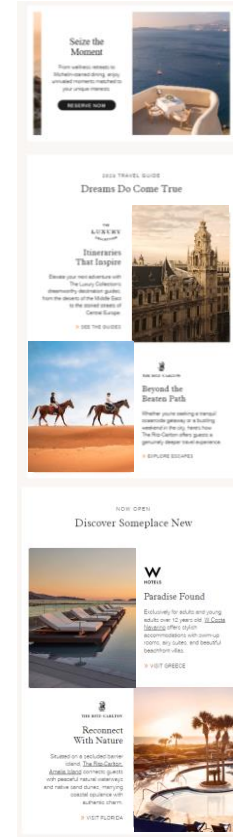
Performance Summary: January 2023

- CTR saw an increase of 0.4 pts. YoY and was 0.1 pts. higher than the rolling 12-month average at 1.9%
  - 2nd highest CTR in the last six months

- Delivery volume increased significantly YoY impacted by the rescoring of the luxury segments in August driving higher delivery volumes beginning in September

- Unsub rate remains healthy at 0.08% showing a very engaged luxury audience

	Jan-23	MoM	YoY	vs. Avg.
Delivered	**2.3 M**	10.7% (+222.0 K)	52.8% (+792.9 K)	20.3% (+387.9 K)
Clicks	**43.8 K**	-10.2% (-5.0 K)	88.3% (+20.5 K)	27.4% (+9.4 K)
CTR	**1.9%**	-0.4 pts.	+0.4 pts.	+0.1 pts.
Unsub Rate	**0.08%**	+0.02 pts.	-0.01 pts.	+0.02 pts.
Bookings	**282**	145.2%	-24.6%	-7.3%
Revenue	**$168.3 K**	88.6%	-43.4%	-13.0%

*Lux MAU rolling 12-month avg. includes Jan '22 – Dec '22
Financial data source: Omniture 7-day cookie

Note: Since July '22 Financials were impacted by Adobe email tracking issues. CX team investigating as it pertains to all emails

MARRIOTT
BONVOY

Lux MAU Segment Heat Map: January 2023

- Account box and hero continue to drive the highest click activity

- L1/L2A engaged at a higher rate with Barcelona, Bali and Tasmania in 6-across hero following similar pattern to what occurred in Q4. L2B/L3 showed a significant level of interest in Panama

- Escape to Luxury offer had higher engagement than other offer content; 4.4% of clicks

- New Hotel Openings continue to drive interest from readers across all luxury segment levels even with lower placement in the email

Module	L1	L2A	L2B	L3	Total
Header	10.9%	11.0%	8.8%	8.4%	9.2%
Hero	35.1%	33.4%	38.7%	40.6%	38.0%
Account Box	30.4%	37.2%	31.5%	29.1%	31.4%
Escape to Luxury	3.2%	3.6%	4.8%	4.6%	4.4%
Offers	3.8%	4.5%	5.7%	5.9%	5.4%
Moments	1.1%	1.1%	1.6%	1.7%	1.5%
Brand Inspiration	1.7%	2.0%	2.7%	3.2%	2.6%
New Openings	2.6%	2.8%	4.1%	4.7%	3.9%
Instagram	0.7%	0.8%	0.7%	0.6%	0.7%
Footer	10.4%	3.5%	1.5%	1.0%	2.9%
Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%

MARRIOTT BONVOY X
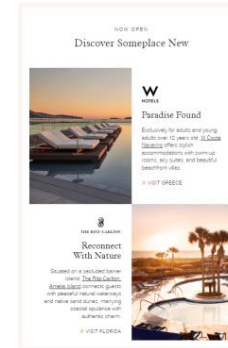
Uber LTO Engagement Summary: February 2023

- LTO targeted to U.S. members who are not currently Uber users, with a bonus points offer when they download Uber or Uber Eats app and link their Bonvoy account.
- Upper elites saw higher CTRs and lower unsub rates overall in both waves.
- For Wave 2 strategy, consider re-targeting those who clicked or downloaded Uber app, but did not link their account

Metrics	Uber LTO Both waves	vs. Uber LTO Feb 2022	vs. Bonvoy Avg.
Delivered	22.0 M	+15.0%	
Clicks	69.3 K	-19.0%	
CTR	0.3%	-0.2 pts.	-0.7 pts.
Unsub%	0.12%	-0.02 pts.	-0.04 pts.
Uber App Downloads / Bonvoy Account Links	8,000		

Wave 1 – Feb. 14 Metrics	Basic	Silver	Gold	Plat.	Titan.	Ambass.	Total Wave 1
Delivered	9.4 M	1.0 M	1.0 M	299.2 K	279.5 K	49.5 K	12.0 M
Clicks	19.0 K	4.8 K	7.2 K	3.2 K	3.3 K	629	38.1 K
CTR	0.2%	0.5%	0.7%	1.1%	1.2%	1.3%	0.3%
Unsub%	0.13%	0.06%	0.06%	0.03%	0.03%	0.03%	0.11%

Wave 2 – Feb. 19 Metrics	Basic	Silver	Gold	Plat.	Titan.	Ambass.	Total Wave 2
Delivered	7.9 M	818.0 K	792.0 K	224.3 K	205.1 K	34.1 K	10.0 M
Clicks	17.4 K	3.9 K	5.1 K	2.1 K	2.2 K	404	31.2 K
CTR	0.2%	0.5%	0.6%	1.0%	1.1%	1.2%	0.3%
Unsub%	0.16%	0.07%	0.08%	0.04%	0.04%	0.01%	0.14%

MARRIOTT
BONVOY

Uber LTO Heatmaps: February 2023

- All levels except Basic saw most overall engagement with the Hero and offer links; the "Link Account" text in the Hero module drew most click activity compared to the other Hero links.
- Given click activity, consider testing CTA button copy to incorporate "Link Account" or instructions to do so

Wave 1 - Feb. 14	All Levels Combined		% of Clicks by Member Level					
Module	% of Clicks	Clicks	Basic	Silver	Gold	Plat.	Titan.	Ambass.
Header	33.7%	22,305	42.5%	27.6%	19.3%	15.6%	17.6%	22.0%
Hero	47.1%	31,155	31.6%	60.6%	70.4%	76.9%	75.7%	71.9%
CTA Button	17.1%	11,308	11.4%	23.9%	25.0%	27.9%	26.4%	24.4%
Download Text	2.6%	1,693	2.0%	3.6%	3.3%	3.4%	3.2%	2.9%
Link Account Text	21.4%	14,144	14.0%	26.0%	32.4%	36.7%	36.9%	33.7%
Link Text	6.1%	4,010	4.2%	7.1%	9.7%	8.9%	9.2%	10.9%
Don't Leave Points Behind	3.5%	2,335	2.9%	4.2%	4.5%	4.8%	4.3%	4.2%
Footer	15.7%	10,420	23.0%	7.6%	5.7%	2.8%	2.5%	2.0%
Unsubscribe	13.3%	8,808	19.9%	5.6%	4.2%	1.7%	1.2%	1.0%
Total	100.0%	66,215	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks			39,367	7,271	10,035	4,286	4,437	819

Wave 2 - Feb. 19	All Levels Combined		% of Clicks by Member Level					
Module	% of Clicks	Clicks	Basic	Silver	Gold	Plat.	Titan.	Ambass.
Header	45.0%	26,907	51.4%	42.0%	31.1%	26.2%	27.7%	39.6%
Hero	35.4%	21,176	23.3%	47.5%	58.6%	66.6%	66.3%	55.1%
CTA Button	13.8%	8,243	8.9%	20.2%	23.0%	26.1%	24.2%	20.1%
Download Text	2.0%	1,221	1.5%	2.9%	2.9%	3.3%	2.8%	2.3%
Link Account Text	15.8%	9,461	10.5%	19.7%	26.1%	29.5%	31.9%	25.1%
Link Text	3.8%	2,251	2.4%	4.6%	6.6%	7.7%	7.4%	7.5%
Don't Leave Points Behind	2.8%	1,681	2.4%	3.2%	3.6%	4.1%	3.9%	4.2%
Footer	16.7%	9,978	22.9%	7.2%	6.6%	3.0%	2.1%	1.2%
Unsubscribe	14.3%	8,558	20.0%	5.6%	5.2%	1.7%	1.3%	0.7%
Total	100.0%	59,742	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks			38,482	6,500	7,881	3,084	3,194	601

SL (Wave 1): Not an Uber or Uber Eats User?

SL (Wave 2): Now's the Perfect Time to Try Uber

PH (both waves): Earn 3,000 bonus points when you download the app and link accounts.

RCYC – *Ilma* Engagement Summary: February 2023

- The first wave of the campaign was mailed to Ambassador only on Feb. 15; followed by Platinum and Titanium, which mailed on Feb. 24.
  - Silver and Gold will receive in March.

- Ambassador generated the highest CTR at 4.1% compared to Platinum and Titanium.
  - CTRs for all levels were above Ritz average CTR of 1.4% and Bonvoy average CTR of 0.9%.
  - Unsub rate of 0.17% for all levels was below the Ritz average of 0.23% and slightly higher than the Bonvoy average of 0.16%.

- Among Luxury segments, L2A saw the strongest CTR at 4.2%, followed by L2B at 4.1%, L3 at 4.0% and L1 at 3.0%.

Metrics	Plat. Feb. 24	Titan. Feb. 24	Ambass. Feb. 15	TOTAL
Delivered	67.1 K	54.3 K	19.3 K	140.6 K
Clicks	1,807	1,523	798	4.1 K
CTR	2.7%	2.8%	4.1%	2.9%
Unsub%	0.17%	0.17%	0.17%	0.17%
*Leads				903
*Yacht Bookings				21

*2/15/23 – 3/2/23

Metrics	L1	L2A	L2B	L3	N/A	TOTAL
Delivered	428	1.3 K	38.0 K	11.0 K	89.9 K	140.6 K
Clicks	13	55	1.6 K	442	2.1 K	4.1 K
CTR	3.0%	4.2%	4.1%	4.0%	2.3%	2.9%
Unsub%	0.00%	0.00%	0.09%	0.04%	0.22%	0.17%

For Comparison (TRC):
Avg CTR – 1.4%
Avg Unsub Rate – 0.23%

For Comparison (Bonvoy):
Avg CTR – 0.9%
Avg Unsub Rate – 0.16%

RCYC – *Ilma* Heatmap: February 2023

- The hero generated the most click activity for all levels – 47% for Platinum, 48% for Titanium and 52% for Ambassador.
  - CTA button "Find Your Voyage" generated most of the Hero clicks compared to the Hero image and Hero headline.

- Mostly consistent engagement with secondary modules across all levels, with the e-brochure being most popular

% of Clicks Module	PLATINUM	TITANIUM	AMBASSADOR
HEADER	2.2%	2.2%	1.6%
HERO	46.8%	48.2%	51.5%
CTA only	42.5%	43.8%	48.2%
Hero image + Headline only	4.4%	4.5%	3.3%
UNMATCHED AMENITIES	12.9%	13.7%	14.4%
MORE TO EXPLORE	14.8%	12.8%	12.2%
VIEW E-BROCHURE	19.9%	20.9%	18.5%
FOOTER	3.4%	2.3%	1.7%
Unsubscribe	3.2%	2.1%	1.4%
Total	100.0%	100.0%	100.0%
Total Clicks	2,289	1,857	1,033

Project Wanderlust Engagement Summary
## January and February 2023

- Overall deliveries for the January and February deployments were down compared to averages due to recent targeting changes to remove lower-performing segments
  - Fewer overall deliveries impacted the declines in click volumes.
- CTR of 0.8% for both months was a significant increase compared to average each month.
- Unsub rate of 0.22% in February was a -0.06 pt. decline compared to January and a -0.01 pt. decline compared to February average.

Metrics	January Jan. 28	vs. PW Avg.	YoY	February Feb. 25	vs. PW Avg.	YoY
Delivered	12.8 M	-33.5%	--	12.9 M	-29.9%	-23.6%
Clicks	103.1 K	-6.7%	--	98.7 K	-7.1%	-40.5%
CTR	0.8%	+0.22 pts.	--	0.8%	+0.19 pts.	+0.35 pts.
Unsub%	0.28%	+0.03 pts.	--	0.22%	-0.01 pts.	+0.03 pts.
Bookings	259	-51.0%	--	212	-57.2%	-67.8%
Revenue	$144.4 K	-42.0%	--	$98.6 K	-58.2%	-67.2%
Conv%	0.25%	-0.24 pts.	--	0.21%	-0.25 pts.	-0.72 pts.

For Comparison (Traveler Jan):
Avg CTR – 0.82%
Avg Unsub Rate – 0.11%

For Comparison (Traveler Feb):
Avg CTR – 0.78%
Avg Unsub Rate – 0.11%

Pictured: U.S. Member Versions
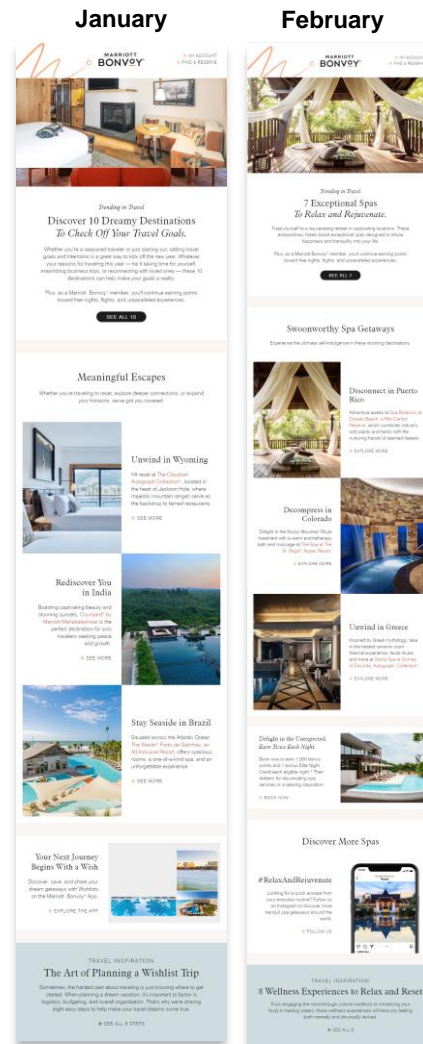
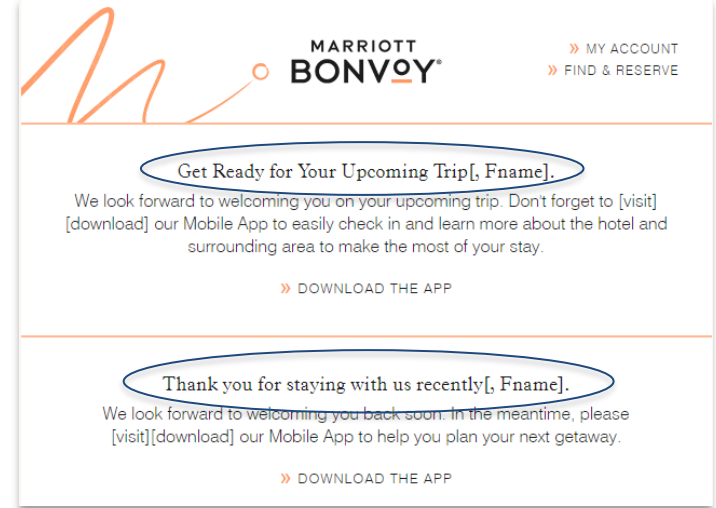# Testing & Optimization

Upcoming Trip/Recent Stay Modules

MARRIOTT
BONV°Y® X

Upcoming Trip/Recent Stay Modules

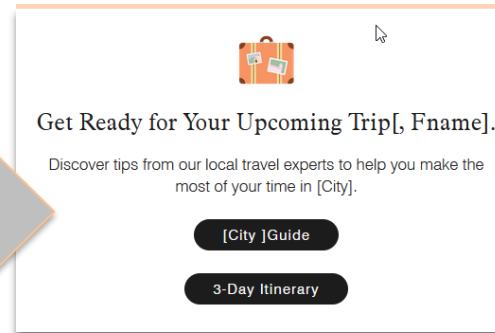**Using stay behavior to drive engagement and personalization**

- Outside of targeting those with an upcoming trip in our Welcome and Every Day Earn Series, we are also testing the Upcoming Trip/Recent Stay module in some of our monthly campaigns to drive engagement and personalization.

- Higher placement for optimized click activity; dynamic messaging

- Among those who have received the module, we have consistently seen higher overall engagement.

- Continuing to trend engagement, especially overall impact as we move into more peak travel months.

MARRIOTT BONVOY

MY ACCOUNT
FIND & RESERVE

Get Ready for Your Upcoming Trip[, Fname].
We look forward to welcoming you on your upcoming trip. Don't forget to [visit] [download] our Mobile App to easily check in and learn more about the hotel and surrounding area to make the most of your stay.

DOWNLOAD THE APP

Thank you for staying with us recently[, Fname].
We look forward to welcoming you back soon. In the meantime, please [visit][download] our Mobile App to help you plan your next getaway.

DOWNLOAD THE APP

Traveler Newsletter

Get Ready for Your Upcoming Trip[, Fname].
Discover tips from our local travel experts to help you make the most of your time in [City].

[City]Guide

3-Day Itinerary

Upcoming Trip eligibility = those who have a booking within the next 60 days at time of deployment

ACTIONABLE INSIGHTS

MARRIOTT
BONVOY

Actionable Insights

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

- For Core MAU:

  - When suppressing the Member Module in Q1 for annual processing, recommend leading with a promotional hero or another type of "account box" to capture as much click activity and bookings as possible that the Member Module would have driven.

  - Look for opportunities to test different offers and messaging strategies for the Standard Booking hero version to help lift engagement.

- For Lux MAU:

  - Continue PCIQ preheader testing and optimization to gain insights around what copy approaches resonate with members.

- For Wave 2 strategies, such as the one for the Uber LTO February mailing, consider tightening re-targeting to those who engaged with the email or downloaded the partner app, but did not link their account; also look for opportunities to suppress those who had higher unsub rates and lower CTRs in Wave 1.

- Continue to trend engagement impact of Upcoming Trip/Recent Stay modules, especially as we go into peak travel months; look for opportunities to test this module in other mailings to help drive further engagement.

THE ST. REGIS MARDAVALL MALLORCA RESORT, PALMA DE MALLORCA, SPAIN

MARRIOTT
BONVOY

Thank You!