Marriott Bonvoy
January & February 2024 Email Performance Review

March 28, 2024

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Agenda

- Emailable Audience Summary

- Performance Summary

- Campaign Highlights

- Testing & Optimization

- Actionable Insights

THE ST. REGIS BAL HARBOUR RESORT, MIAMI BEACH, FLORIDA, USA

Bonvoy January + February 2024 Key Storylines

- Continuing to see MoM emailable audience growth through February, but the softening of overall bookings continues to impact organic growth rate

- Engagement trend was typical, with higher overall engagement in January, and a decline in February

- Compared to last year, overall deliveries each month were down while CTR saw lifts

- Unsubscribe rate was steady each month and has seen a positive decline since Q4 2023

- Average member engagement was in line with overall trends, with a CTR increase in January followed by a decline in February

- January revenue was an increase compared to December; overall there were financial declines compared to last year

- Many overall declines were impacted by data quality issues; missing deliveries for several campaigns, including larger mailings that are typically top click and/or bookings drivers.
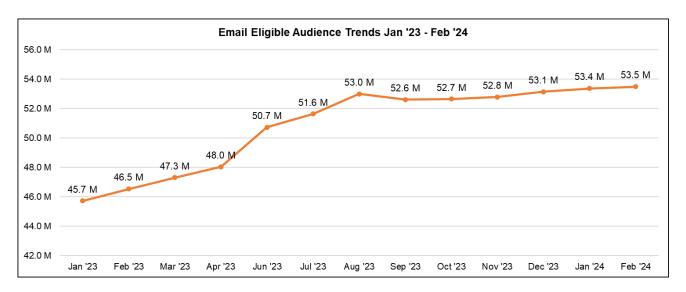
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Emailable Audience Summary

Reached 53.5 M emailable customers in February 2024

- Total net increase MoM of +122.2 K
    - Members increased by +197.7 K (+0.5%)
    - Non-Members decreased by -75.5 K (-0.5%)

Email Eligible Audience Trends Jan '23 - Feb '24

Email Eligible (total)	53.5 M
MoM	+0.2% +122.2 K
Members	**37.7 M**
MoM	+0.5% +197.7 K
Non-Members	**15.8 M**
MoM	-0.5% -75.5 K

Chart data points:
- Jan '23: 45.7 M
- Feb '23: 46.5 M
- Mar '23: 47.3 M
- Apr '23: 48.0 M
- Jun '23: 50.7 M
- Jul '23: 51.6 M
- Aug '23: 53.0 M
- Sep '23: 52.6 M
- Oct '23: 52.7 M
- Nov '23: 52.8 M
- Dec '23: 53.1 M
- Jan '24: 53.4 M
- Feb '24: 53.5 M

Report Date = March 1, 2024
May '23 reporting was not available due to MDP data issues; therefore, it is not shown on the chart.
Email Eligible Counts = Total emailable member & non-member counts globally; includes Welcome, China, and Quebec suppression list counts

Consistent with overall February trend, most regions saw a MoM increase in members and a decrease in non-members

Exceptions --

- North America saw a decline in members and non-members, impacted by a recent softening in booking activity.
- CALA was the only region that saw a MoM increase in both members and non-members.

Feb 2024 Emailable Audience by Region	North America	APEC	EMEA	Greater China	CALA	Total
Total % of total	**37.1 M** 69.4%	**6.6 M** 12.3%	**4.0 M** 7.4%	**3.6 M** 6.8%	**2.1 M** 4.0%	***53.5 M** +0.2%
Members MoM	22.3 M -0.3%	6.2 M +1.9%	3.8 M +1.0%	3.6 M +1.4%	1.8 M +3.0%	37.7 M +0.5%
Non-Members MoM	14.8 M -0.5%	415.0 K -0.4%	134.0 K -1.8%	68.2 K -2.0%	333.7 K +2.1%	15.8 M -0.5%

Reporting Date: March 1, 2024
*Not shown: 91.0 K email eligible customers who did not have an identified region in the reporting.

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Performance Summary

January 2024 Performance Summary

- Even with fewer deliveries, overall engagement was up – CTR of 1.2% was an increase compared to December, last year and average; unsub rate of 0.19% was an overall positive decline.
  - Delivery decreases were impacted by data quality issues; missing some deliveries for several campaigns.
- Bookings, room nights and revenue were up compared to December and averages while down compared to last year; conversion rates saw overall declines.
  - Some financials could be understated due to the data quality issues.

Monthly		Jan '24	MoM	YoY	vs. Avg.
Engagement	**Delivered**	**204.1 M**	-2.6% / -5.5 M	-17.6% / -43.5 M	-17.5% / -43.3 M
	Clicks	**2.4 M**	+59.0% / +881.7 K	-0.2% / -5.2 K	+17.5% / +353.5 K
	CTR	**1.2%**	+0.5 pts.	+0.2 pts.	+0.3 pts.
	Unsub%	**0.19%**	-0.01 pts.	-0.01 pts.	-0.02 pts.
Financials	**Bookings**	**14.9 K**	+32.7% / +3.7 K	-7.6% / -1.2 K	+0.8% / +.1 K
	Room Nights	**32.7 K**	+28.8% / +7.3 K	-10.5% / -3.9 K	+1.0% / 324
	Revenue	**$6.7 M**	+31.6% / $1.6 M	-9.1% / -$669.9 K	+1.9% / $126.1 K
	Conv%	**0.63%**	-0.12 pts.	-0.05 pts.	-0.10 pts.

Data quality issues impacted January 2024 reporting; missing some deliveries for several campaigns; financials could also be understated.

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February 2024 Performance Summary

- We saw mostly steady YoY engagement with decreased deliveries – the CTR of 0.9% was a slight +0.1 pt. lift, with a +2.1% increase in click volume; the unsub rate of 0.19% saw a slight increase YoY but was a positive decline of -0.02 pts. compared to average.
  - The MoM delivery increase of +51.4 M was impacted by the Q1 Global Promotion that was not in market in January.
- Overall, many declines this month were impacted by data quality issues; missing deliveries for several campaigns, including larger mailings that are typically top click and/or bookings drivers.
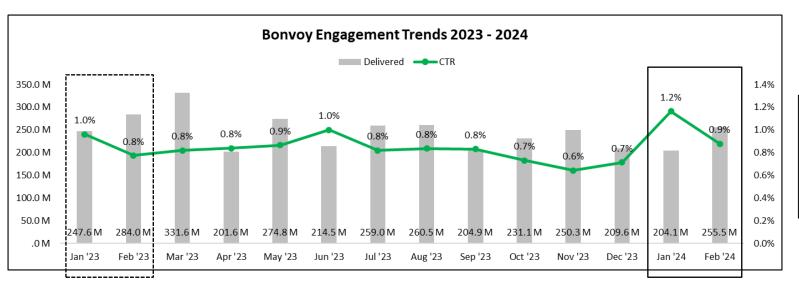 - Financials could be understated due to the data quality issues.

Monthly		Feb '24	MoM	YoY	vs. Avg.
Engagement	**Delivered**	**255.5 M**	+25.2% +51.4 M	-10.0% -28.4 M	+4.8% +11.7 M
	Clicks	**2.2 M**	-5.6% -133.0 K	+2.1% +45.1 K	+10.9% +220.9 K
	CTR	**0.9%**	-0.3 pts.	+0.1 pts.	+0.0 pts.
	Unsub%	**0.19%**	-0.00 pts.	+0.01 pts.	-0.02 pts.
Financials	**Bookings**	**9.3 K**	-37.5% -5.6 K	-42.0% -6.7 K	-36.5% -5.4 K
	Room Nights	**21.9 K**	-33.0% -10.8 K	-39.8% -14.5 K	-31.7% -10.1 K
	Revenue	**$4.4 M**	-34.3% -$2.3 M	-41.4% -$3.1 M	-32.5% -$2.1 M
	Conv%	**0.42%**	-0.21 pts.	-0.32 pts.	-0.31 pts.

Data quality issues impacted February 2024 reporting; missing some deliveries for several campaigns; financials could also be understated.

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YoY CTR increase in January and February

- Top click drivers in January included Core MAU, Personal Year In Review, Ritz-Carlton Yacht Collection (RCYC), Hawaii Demand Gen, and Cobrand Elite Night Credit; February top-clicked campaigns included Q1 Global Promotion, Core MAU, Points Purchase Promotion, and Traveler.

- The overall YoY delivery declines were impacted by data quality issues – missing some deliveries for several campaigns, including larger ones like Re-Engage Series, Taylor Swift Sweeps (Project Red), Homes & Villas (Jan only), MGM Collection Member Benefits Solo, RCYC (Feb only), and US/CAN Demand Gen (Feb only)

  - The MoM delivery increase in February was impacted by the Q1 Global Promotion (44.2 M) which was not in market in January.
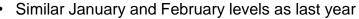

Bonvoy Engagement Trends 2023 - 2024

Delivered / CTR

	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	Jan '24	Feb '24
CTR	1.0%	0.8%	0.8%	0.8%	0.9%	1.0%	0.8%	0.8%	0.8%	0.7%	0.6%	0.7%	1.2%	0.9%
Delivered	247.6 M	284.0 M	331.6 M	201.6 M	274.8 M	214.5 M	259.0 M	260.5 M	204.9 M	231.1 M	250.3 M	209.6 M	204.1 M	255.5 M

CTR Jan '24
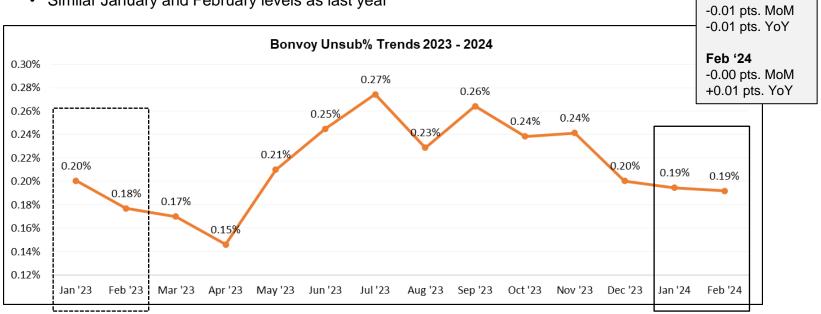+0.5 pts. MoM
+0.2 pts. YoY

CTR Feb '24
-0.3 pts. MoM
+0.1 pts. YoY

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Steady unsubscribe rate of 0.19% from January to February

- Remained below benchmark of 0.20%

- Steady decline since Q4 2023

- Similar January and February levels as last year

Jan '24
-0.01 pts. MoM
-0.01 pts. YoY

Feb '24
-0.00 pts. MoM
+0.01 pts. YoY

Bonvoy Unsub% Trends 2023 - 2024

Month	Value
Jan '23	0.20%
Feb '23	0.18%
Mar '23	0.17%
Apr '23	0.15%
May '23	0.21%
Jun '23	0.25%
Jul '23	0.27%
Aug '23	0.23%
Sep '23	0.26%
Oct '23	0.24%
Nov '23	0.24%
Dec '23	0.20%
Jan '24	0.19%
Feb '24	0.19%

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Average member engagement was in line with overall trends, with a CTR increase in January followed by a decline in February

- All member levels saw a MoM increase in CTR in January, then a decline in CTR in February; delivery trends were mixed – Basics had a steady delivery increase, while other members saw increases in January followed by a decline or steady deliveries in February.

- Non-members had the most significant increase in February deliveries at +36.5% with a steady CTR of 0.4% January and February.

- Unsub rates declined January to February for all levels; Member average unsub rates of 0.16% in January and 0.14% in February were below the monthly Bonvoy average of 0.21%.

Trend line = Sep 2023 – Feb 2024

		Dec '23	Jan '24	Feb '24	Engagement Trends
NON-MEMBER	Del.	32.7 M	19.7 M	26.8 M	Feb MoM +36.5% (+7.2 M)
	CTR	0.5%	0.4%	0.4%	
	Unsub%	0.41%	0.46%	0.45%	
BASIC	Del.	111.4 M	114.8 M	123.4 M	Feb MoM +7.5% (+8.6 M)
	CTR	0.5%	0.7%	0.6%	
	Unsub%	0.18%	0.19%	0.17%	
SILVER	Del.	17.4 M	19.8 M	18.1 M	Feb MoM -8.4% (-1.7 M)
	CTR	0.9%	1.8%	1.3%	
	Unsub%	0.11%	0.10%	0.07%	
GOLD	Del.	19.5 M	21.6 M	20.3 M	Feb MoM -5.6% (-1.2 M)
	CTR	1.1%	2.4%	1.6%	
	Unsub%	0.12%	0.09%	0.07%	
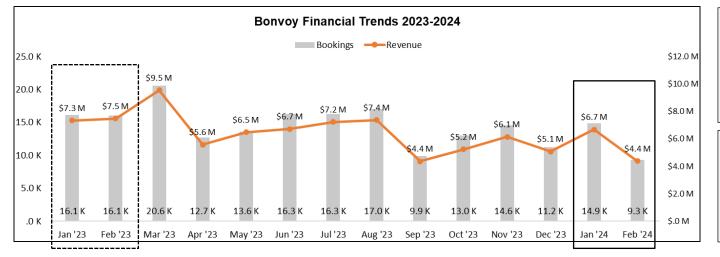
		Dec '23	Jan '24	Feb '24	Engagement Trends
PLATINUM	Del.	7.3 M	8.4 M	8.4 M	Feb MoM +0.1% (+4.9 K)
	CTR	2.3%	3.5%	2.1%	
	Unsub%	0.09%	0.06%	0.05%	
TITANIUM	Del.	5.4 M	6.3 M	6.3 M	Feb MoM +0.2% (+12.3 K)
	CTR	2.7%	3.4%	2.3%	
	Unsub%	0.08%	0.06%	0.05%	
AMBASSADOR	Del.	636.2 K	843.7 K	800.8 K	Feb MoM -5.1% (-42.9 K)
	CTR	2.1%	3.1%	2.4%	
	Unsub%	0.08%	0.05%	0.04%	
MEMBER	Del.	161.7 M	171.8 M	177.5 M	Feb MoM +3.3% (+5.7 M)
	CTR	0.8%	1.3%	0.9%	
	Unsub%	0.15%	0.16%	0.14%	

January revenue of $6.7M was a MoM increase; declines compared to last year

- January MoM financial increases were influenced by Core MAU and unique January campaigns like Cobrand Elite Night Credit and Personal Year In Review; YoY declines in January were impacted by the Incent Redemption solo that was a one-time mailing in January 2023 and was the top revenue driver that month.

- Overall YoY revenue declines were impacted by missing deliveries for larger bookings drivers like Re-Engage Series, Homes & Villas, MGM Collection Member Benefits Solo, and US/CAN Demand Gen, plus fewer bookings this year from Q1 Global Promotion.

- Overall financials were impacted by data quality and reporting issues; bookings and revenue could be understated.

Jan 2024 Top Revenue Drivers	Del.	Bkgs	Rev.	Conv%	% of Total Rev.
Cobrand Elite Night Credit	3.0 M	3.0 K	$985.9 K	0.58%	14.8%
Core MAU	31.9 M	2.1 K	$935.8 K	0.51%	14.0%
Year In Review	9.1 M	1.6 K	$659.8 K	1.14%	9.9%
Escape to Luxury	2.4 M	585	$388.8 K	1.18%	5.8%
US/CAN Demand Gen	18.8 M	551	$370.7 K	0.35%	5.5%
Total	65.2 M	7.8 K	$3.3 M	0.61%	50.0%

Feb 2024 Top Revenue Drivers	Del.	Bkgs	Rev.	Conv%	% of Total Rev.
Q1 Global Promotion	44.2 M	3.0 K	$1.5 M	0.55%	33.6%
Core MAU	28.5 M	1.4 K	$569.4 K	0.39%	13.0%
Escape to Luxury	2.3 M	471	$275.5 K	1.17%	6.3%
Bonvoy Escapes	7.8 M	568	$224.4 K	1.97%	5.1%
Decision Engine	23.0 M	399	$183.5 K	0.36%	4.2%
Total	105.8 M	5.8 K	$2.7 M	0.54%	62.1%

Bonvoy Financial Trends 2023-2024

Bookings | Revenue

Data points (Bookings K / Revenue $M):
- Jan '23: 16.1 K / $7.3 M
- Feb '23: 16.1 K / $7.5 M
- Mar '23: 20.6 K / $9.5 M
- Apr '23: 12.7 K / $5.6 M
- May '23: 13.6 K / $6.5 M
- Jun '23: 16.3 K / $6.7 M
- Jul '23: 16.3 K / $7.2 M
- Aug '23: 17.0 K / $7.4 M
- Sep '23: 9.9 K / $4.4 M
- Oct '23: 13.0 K / $5.2 M
- Nov '23: 14.6 K / $6.1 M
- Dec '23: 11.2 K / $5.1 M
- Jan '24: 14.9 K / $6.7 M
- Feb '24: 9.3 K / $4.4 M

Bookings Jan '24
+32.7% (+3.7 K) MoM
-7.6% (-1.2 K) YoY

Revenue Jan '24
+31.6% ($1.6 M) MoM
-9.1% (-$669.9 K) YoY

Bookings Feb '24
-37.5% (-5.6 K) MoM
-39.8% (-14.5 K) YoY

Revenue Feb '24
-34.3% (-$2.3 M) MoM
-41.4% (-$3.1 M) YoY

Campaign Highlights

Personal Year in Review

MGM Collection Member Benefits Solo

Moments Solos

Personal Year In Review

ENG/BEN (1/21) + In-Lang. (1/24)

Targeting:
Members who had at least one stay in 2023 and had pointable activity.

Test and Roll Subject Lines:

SL 1 *(BEN winner)***:** [Jessica's] 2023 Year in Review

SL 2 *(ENG winner)***:** It's Here! Your 2023 Year in Review

SL 3: Jessica's 2023 Year of Travel by the Numbers

PH: Also inside: 2024 top travel destinations

Campaign Performance: Member Level
January Personal Year In Review 2023

	Total	Basic	Silver	Gold	Plat.	Titan.	Ambass.
Total Members	**9,089,757**	5,011,583	1,367,881	1,513,248	664,003	469,512	63,530
% to Total	--	55%	15%	17%	7%	5%	1%
CTR	**1.5%**	1.0%	1.5%	1.9%	3.4%	2.9%	3.5%
Unique Clicks	**135,721**	48,484	20,832	28,076	22,430	13,689	2,210
Unsub Rate	**0.10%**	0.16%	0.04%	0.03%	0.02%	0.02%	0.01%
Revenue	**$659.8 K**	$207.5 K	$108.2 K	$122.1 K	$94.5 K	$88.4 K	$39.2 K
% to Total	--	31%	16%	18%	14%	13%	6%
Bookings	**1,550**	502	237	348	221	197	45
% to Total	--	32%	15%	22%	14%	13%	3%

MAU Averages (for comparison)
Core CTR: 0.9% | Unsub Rate: 0.17%
Lux CTR: 1.9% | Unsub Rate: 0.11%

- As seen with ongoing trends for Core MAU, upper elites were our most engaged segments and drove strong booking activity

- CTRs for all member levels were above Core MAU average of 0.9%

- Unsub rates were also healthy across member levels, with rates decreasing as the member levels progress

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Campaign Performance: Luxury Breakout
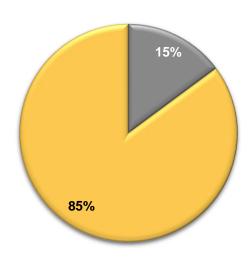
January Personal Year In Review 2023

	Total	Non-Luxury	Luxury
Total Members	**9,089,757**	7,739,512	1,350,245
% to Total	--	85%	15%
CTR	**1.5%**	1.4%	2.2%
Unique Clicks	**135,721**	106,285	29,436
Unsub Rate	**0.10%**	0.11%	0.02%
Revenue	**$659.8 K**	$451.5 K	$208.3 K
% to Total	--	68%	32%
Bookings	**1,550**	1,147	403
% to Total	--	74%	26%

MAU Averages (for comparison)
Core CTR: 0.9% | Unsub Rate: 0.17%
Lux CTR: 1.9% | Unsub Rate: 0.11%

Luxury vs. Non-Luxury
% to Total (9.1 M Members)

15%

85%

■Luxury ■Non-Luxury

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Recommendations for 2024 Personal Year In Review

- Evaluate Points/Earning categories and associated hierarchies for 2024 and optimize/introduce new categories as needed

- Consider introducing content that classifies members into a traveler type or persona based on known travel, redemption and earning behaviors and include content in email

- Determine ability to allow for sharing out to other channels including social

- Develop and plan against other omni-channel opportunities for sharing and socialization of year-in-review results

- Solicit member feedback on 2023 Year-in-Review content to determine net new or optimization areas for 2024 review

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MGM Collection
Member Benefits Solo January 2024
Sample Creative

Non-Member Version

TLP1D
1/16

Subject Line (both versions):
[Alycia's] MGM Collection with
Marriott Bonvoy Benefits
Pre-Header (both versions):
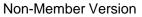Let the good times (and the
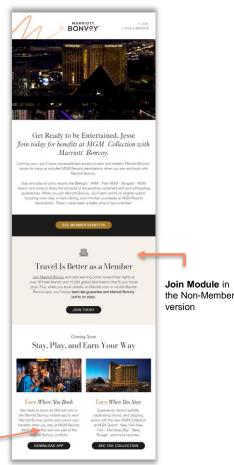benefits) roll.

Targeting:
These English-only messages were mailed to members and
non-members residing in the U.S. & Canada, as well as global
customers with a stay in the U.S. in the last 5 years.

Member Version

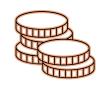**Join Module** in
the Non-Member
version

Bonvoy app
messaging

Non-Member Hero was
animated; not shown.

MGM Collection Member Benefits Solo January 2024

Performance Summary by Luxury Segment and Member Level

- Engagement was strongest among upper elites and L2B and L3 audiences, as they had higher CTRs and lower unsub rates compared to other levels.

- Comparing members and non-members, members saw a higher overall CTR of 0.6%, while non-members had a CTR of 0.3%; members also had a lower unsub rate at 0.20%.

by Luxury Segment	L1	L2A	L2B	L3	EVERYONE ELSE	Grand Total
Delivered	255.7 K	159.7 K	1.0 M	294.1 K	35.0 M	36.7 M
% of Del.	0.7%	0.4%	2.8%	0.8%	95.2%	100.0%
Clicks	775	906	17.5 K	6.3 K	125.4 K	150.9 K
CTR	0.3%	0.6%	1.7%	2.2%	0.4%	0.4%
Unsub %	0.31%	0.18%	0.07%	0.06%	0.49%	0.48%
Bookings	6	4	143	41	536	730
% of bookings	0.8%	0.5%	19.6%	5.6%	73.4%	100.0%
Revenue	$3.5 K	$2.0 K	$92.9 K	$13.0 K	$248.2 K	$359.6 K
Conv %	0.77%	0.44%	0.82%	0.65%	0.43%	0.48%
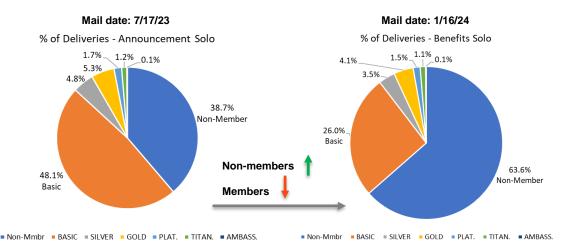
- While Members accounted for only 36% of total deliveries, they drove 62% of all bookings.

by Member Level	Non Member	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS.	Member Total	Grand Total
Delivered	23.4 M	9.6 M	1.3 M	1.5 M	545.5 K	422.2 K	49.2 K	13.4 M	36.8 M
% of Del.	63.6%	26.0%	3.5%	4.1%	1.5%	1.1%	0.1%	36.4%	100.0%
Clicks	75.4 K	25.0 K	7.3 K	15.0 K	12.4 K	13.9 K	2.2 K	75.8 K	151.2 K
CTR	0.3%	0.3%	0.6%	1.0%	2.3%	3.3%	4.5%	0.6%	0.4%
Unsub %	0.64%	0.24%	0.09%	0.09%	0.05%	0.04%	0.04%	0.20%	0.48%
Bookings	280	118	61	73	75	96	27	450	730
% of bookings	38%	16%	8%	10%	10%	13%	4%	62%	100.0%
Revenue	$119.7 K	$61.4 K	$32.1 K	$35.2 K	$48.2 K	$48.9 K	$14.0 K	$239.9 K	$359.6 K
Conv %	0.37%	0.47%	0.83%	0.49%	0.61%	0.69%	1.22%	0.59%	0.48%

MGM Collection Member Benefits Solo January 2024

Performance Summary compared to Announcement Solo – by Member Level

Mail date: 7/17/23

% of Deliveries - Announcement Solo

1.7% 1.2% 0.1%
5.3%
4.8%
38.7% Non-Member
48.1% Basic

Mail date: 1/16/24

% of Deliveries - Benefits Solo

4.1% 1.5% 1.1% 0.1%
3.5%
26.0% Basic
63.6% Non-Member

Non-members ↑
Members ↓

Non-Mmbr ■ BASIC ■ SILVER ■ GOLD ■ PLAT. ■ TITAN. ■ AMBASS.
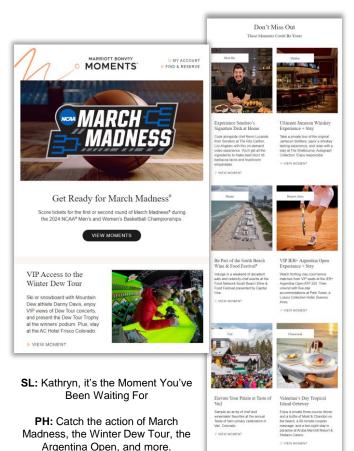
- Fewer member deliveries (-36%) compared to the ann. solo had an impact to the overall CTR decline of -0.2 pts. as members had more overall engagement compared to non-members.
- Non-members had a lift in click volume due to increased deliveries, but their CTR went down by -0.1 pt. compared to the ann. solo.
- Overall unsub rate increased by +0.09 pts., mostly impacted by Basics' increase of +0.05 pts.
- Overall bookings and revenue were each down by -28%, but total member and non-member conversion rates saw lifts.

- To help optimize targeting for future mailings, consider analyzing segment attributes to identify which are driving more overall engagement and revenue.

Member Benefits Solo vs. Ann. Solo	Non Member	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS.	Member Total	Grand Total
Delivered	77.2%	-41.5%	-21.4%	-15.4%	-7.9%	5.0%	13.8%	-35.7%	8.0%
% of Del.	+24.8 pts.	-22.1 pts.	-1.3 pts.	-1.1 pts.	-0.3 pts.	-0.0 pts.	+0.0 pts.	-24.8 pts.	--
Clicks	47.5%	-64.4%	-63.7%	-52.5%	-44.0%	-31.2%	-14.0%	-54.6%	-30.6%
CTR	-0.1 pts.	-0.1 pts.	-0.6 pts.	-0.8 pts.	-1.4 pts.	-1.7 pts.	-1.4 pts.	-0.2 pts.	-0.2 pts.
Unsub %	-0.05 pts.	+0.05 pts.	-0.05 pts.	-0.11 pts.	-0.27 pts.	-0.44 pts.	-0.59 pts.	-0.00 pts.	+0.09 pts.
Bookings	84.2%	-61.9%	-34.4%	-54.1%	-40.5%	-35.1%	8.0%	-47.7%	-27.9%
% of bookings	+23.4 pts.	-14.4 pts.	-0.8 pts.	-5.7 pts.	-2.2 pts.	-1.5 pts.	+1.2 pts.	-23.4 pts.	--
Revenue	77.3%	-48.1%	-21.3%	-68.6%	-13.6%	-39.3%	-34.7%	-44.1%	-27.6%
Conv %	+0.07 pts.	+0.03 pts.	+0.37 pts.	-0.02 pts.	+0.04 pts.	-0.04 pts.	+0.25 pts.	+0.08 pts.	+0.02 pts.

Moments January and February 2024

Sample Creative

SL: This Could Be Your Moment

PH: Use points to experience the biggest races, music festivals, soccer events and more.

JAN (TLP1D)
1/24

SL: Kathryn, it's the Moment You've Been Waiting For

PH: Catch the action of March Madness, the Winter Dew Tour, the Argentina Open, and more.

Both months included A/B short form (3 Up) vs. long form (2 Up) content testing. Pictured: long form versions.

Points Purchase RAB

22

Moments January and February 2024: Performance Summary

- Steady overall CTR of 0.7% across January and February; unsub rates were also low both months, and saw positive declines compared to average and last year.
- The January campaign was mailed with TLP within one day, while the February campaign mailed with TLP across three days; we saw notable changes in the distribution of deliveries MoM by luxury segment and member level.
- As seen with past Moments campaigns, strongest engagement came from L2B and L3 audiences, as well as Gold, Platinum, Titanium and Ambassador members – they had higher CTRs and lower unsub rates each month.

	January TLP1D			February TLPFLO					
Metrics	**January** Jan. 24	vs. Moments 2023 Avg.	YoY Jan. 14	**February** All Mail Dates	vs. Moments 2023 Avg.	YoY Feb. 6	**Feb. 14**	**Feb. 15**	**Feb. 16**
Delivered	**8.7 M**	-7.2%	22.6%	**4.9 M**	-47.4%	-30.8%	3.0 M	23.0 K	1.8 M
Clicks	**61.6 K**	-27.5%	-41.7%	**33.5 K**	-60.6%	-57.0%	23.8 K	159	9.5 K
CTR	**0.7%**	-0.2 pts.	-0.8 pts.	**0.7%**	-0.2 pts.	-0.4 pts.	0.8%	0.7%	0.5%
Unsub%	**0.08%**	-0.07 pts.	-0.01 pts.	**0.05%**	-0.09 pts.	-0.03 pts.	0.05%	0.07%	0.05%

	L1	L2A	L2B	L3	Everyone Else
January					
% of Del.	1.1%	1.4%	11.4%	3.3%	82.8%
CTR	0.4%	0.6%	1.2%	1.7%	0.6%
Unsub%	0.07%	0.06%	0.03%	0.03%	0.08%
February					
% of Del.	0.9%	1.6%	17.2%	5.1%	75.1%
CTR	0.5%	0.6%	1.1%	1.3%	0.6%
Unsub%	0.06%	0.06%	0.04%	0.03%	0.06%

	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS.
January						
% of Del.	48.7%	19.0%	18.7%	7.3%	5.6%	0.7%
CTR	0.4%	0.6%	0.9%	1.6%	2.1%	2.7%
Unsub%	0.10%	0.06%	0.05%	0.03%	0.03%	0.04%
February						
% of Del.	27.0%	24.2%	26.7%	11.7%	9.2%	1.2%
CTR	0.3%	0.5%	0.7%	1.1%	1.6%	2.4%
Unsub%	0.07%	0.05%	0.04%	0.03%	0.03%	0.04%

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Top Clicked Moments

January 2024

1. March Madness (Hero)

2. South Beach Wine & Food Festival®

3. Valentine's Day Tropical Island Getaway

4. Jameson Whiskey Experience

February 2024

1. Australian Grand Prix (Hero)

2. Stagecoach Music Festival

3. Country to Country Music Festival

4. Maison Mumm Champagne Experience and Stay

Consider using 3P data to dynamically target select Moments and track engagement patterns. Example: culinary or sports attributes.

January

February

Rankings are based on overall click activity.

Moments January 2024: Heat Map
by Luxury Segments and Member Levels

| JANUARY % of clicks | Luxury Segments | | | | | |
Module	L1	L2A	L2B	L3	Everyone Else	Total
HEADER	**16.6%**	**17.0%**	**6.9%**	**5.0%**	**13.0%**	**11.3%**
HERO - March Madness	**23.9%**	**28.8%**	**40.4%**	**40.4%**	**35.3%**	**36.5%**
WINTER DEW TOUR	**6.5%**	**5.9%**	**4.5%**	**4.3%**	**5.3%**	**5.1%**
MODULE 3	**43.3%**	**43.2%**	**46.3%**	**49.0%**	**41.3%**	**42.9%**
IEB Argentina Open	4.6%	4.5%	3.5%	2.6%	2.8%	3.0%
Jameson Experience	6.2%	7.5%	9.6%	11.5%	9.4%	9.5%
South Beach Food and Wine Festival	11.0%	11.8%	11.7%	10.4%	9.5%	10.1%
Taste of Vail	6.5%	6.8%	7.9%	8.7%	5.6%	6.3%
Valentines Day	8.8%	8.6%	9.7%	11.2%	9.7%	9.8%
World Chef	6.2%	3.9%	3.9%	4.6%	4.2%	4.2%
FOOTER	**9.8%**	**5.4%**	**2.0%**	**1.3%**	**5.0%**	**4.2%**
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Total Clicks	712	1,140	17,847	6,930	66,425	93,054

| JANUARY % of clicks | Member Level | | | | | | |
Module	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS.	Total
HEADER	**19.6%**	**13.9%**	**9.1%**	**5.5%**	**4.5%**	**4.4%**	**11.3%**
HERO - March Madness	**28.9%**	**35.6%**	**39.0%**	**41.1%**	**41.9%**	**40.6%**	**36.5%**
WINTER DEW TOUR	**5.5%**	**5.2%**	**5.2%**	**4.7%**	**4.7%**	**4.4%**	**5.1%**
MODULE 3	**37.8%**	**40.9%**	**43.8%**	**46.8%**	**47.3%**	**49.5%**	**42.9%**
IEB Argentina Open	3.3%	2.5%	2.8%	3.1%	3.1%	2.9%	3.0%
Jameson Experience	7.6%	8.9%	9.8%	10.7%	11.8%	10.2%	9.5%
South Beach Food and Wine Festival	8.8%	9.8%	10.8%	10.9%	10.4%	11.8%	10.1%
Taste of Vail	5.0%	5.7%	6.6%	7.5%	7.3%	8.5%	6.3%
Valentines Day	8.5%	10.0%	9.9%	10.3%	10.8%	12.0%	9.8%
World Chef	4.5%	4.0%	3.9%	4.4%	4.0%	4.2%	4.2%
FOOTER	**8.2%**	**4.5%**	**2.9%**	**1.9%**	**1.6%**	**1.1%**	**4.2%**
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Total Clicks	25,491	14,674	21,072	14,414	14,794	2,609	93,054

January March Madness Hero was most popular among L2B and L3 lux audiences at 40.4% and with upper elites ranging from 40.6% to 41.9%.

Consider testing CTA verbiage to align with landing page, like "View Packages" for March Madness.

- For segments typically less engaged with the Hero (like Basics), test dynamic Hero messaging as a way to drive interest or urgency – could try a countdown timer or showing the member's point balance.

- The Winter Dew Tour in the secondary module drove most interest from L1 at 6.5% compared to all lux segments and Basics at 5.5% compared to all member levels.

- For the tertiary module, L3 saw the most overall interest compared to all lux segments, with most of their click activity going to the Jameson Experience; Ambassadors had the most click activity on this module at 49.5%.

  - We saw mostly consistent click activity among lux segments and member levels with the South Beach Wine and Food Festival and Valentine's Day moments; these were the top clicked moments in the tertiary module with overall click activity of 10.1% and 9.8% respectively.

Moments February 2024: Heat Map
by Luxury Segments and Member Levels

FEBRUARY % of clicks — Luxury Segments

Module	L1	L2A	L2B	L3	Everyone Else	Total
HERO - Australian Grand Prix	44.0%	38.2%	40.8%	40.7%	34.5%	36.8%
MODULE 2	28.8%	31.1%	37.5%	40.5%	38.1%	38.0%
Atletico Madrid Tour	3.6%	3.4%	4.0%	3.3%	3.8%	3.8%
Country to Country	4.6%	6.2%	9.4%	11.6%	10.5%	10.2%
Estereo Picnic Music Festival	1.3%	2.3%	2.8%	2.0%	2.7%	2.7%
Manchester United	9.2%	7.1%	7.1%	6.4%	6.2%	6.5%
Astrology Experience	2.0%	3.3%	3.4%	3.1%	3.8%	3.6%
Stagecoach	8.1%	9.0%	10.8%	14.1%	11.2%	11.3%
MAISON MUMM	5.1%	7.4%	9.7%	9.4%	6.6%	7.6%
POINTS PROMO RAB	3.1%	3.3%	2.7%	3.0%	3.7%	3.4%
blank	19.1%	19.9%	9.3%	6.5%	17.1%	14.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks	393	793	13,085	4,399	31,047	49,717

FEBRUARY % of clicks — Member Level
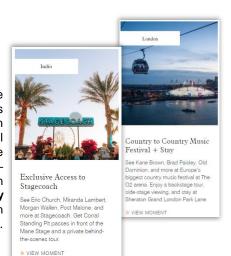
Module	BASIC	SILVER	GOLD	PLAT.	TITAN.	AMBASS.	Total
HERO - Australian Grand Prix	26.8%	33.1%	38.9%	38.8%	41.5%	45.4%	36.8%
MODULE 2	35.0%	36.3%	37.6%	40.8%	39.8%	36.9%	38.0%
Atletico Madrid Tour	4.3%	3.6%	3.6%	4.3%	3.5%	3.0%	3.8%
Country to Country	8.5%	9.7%	10.0%	11.2%	11.3%	9.1%	10.2%
Estereo Picnic Music Festival	3.3%	2.6%	2.3%	2.5%	2.7%	2.7%	2.7%
Manchester United	6.2%	6.2%	6.6%	6.9%	6.5%	6.5%	6.5%
Astrology Experience	4.0%	4.0%	3.5%	3.5%	3.2%	3.7%	3.6%
Stagecoach	8.7%	10.2%	11.6%	12.3%	12.6%	11.9%	11.3%
MAISON MUMM	5.7%	6.5%	7.4%	9.5%	8.6%	8.1%	7.6%
POINTS PROMO RAB	4.3%	3.6%	3.5%	3.2%	2.7%	2.7%	3.4%
blank	28.2%	20.5%	12.7%	7.8%	7.4%	6.9%	14.2%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Clicks	8,030	7,830	12,089	9,294	10,250	2,224	49,717

Header and Footer links were not available in the data; they could be in the 'blank' field, but we are not sure.

- The Australian Grand Prix Hero drove the most interest from the L1 lux segment and from upper elites.

- Overall click activity on the secondary module was mostly consistent among member levels, but among lux segments, we saw more overall interest from L3 at 40.5%.

- The Maison Mumm culinary experience was most popular with L2B and L3 audiences, as well as Platinum members.

Two of the three music festivals featured this month saw the most overall click activity in the secondary module – **Stagecoach** with 11.3% and **Country to Country** with 10.2%.

Indio

Exclusive Access to Stagecoach

See Eric Church, Miranda Lambert, Morgan Wallen, Post Malone, and more at Stagecoach. Get Corral Standing Pit passes in front of the Mane Stage and a private behind-the-scenes tour.

» VIEW MOMENT

London

Country to Country Music Festival + Stay

See Kane Brown, Brad Paisley, Old Dominion, and more at Europe's biggest country music festival at The O2 arena. Enjoy a backstage tour, side-stage viewing, and stay at Sheraton Grand London Park Lane.

» VIEW MOMENT

Testing & Optimization

Traveler (3P Tracking)

Project Wanderlust (3P Tracking)

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3P Attributes Performance Summary: Traveler
January and February 2024 Newsletter Audiences

- In January, most attributes (14 out of 19) had a CTR either at or above the CTR of 0.7% for Everyone Else; in February, all 19 attributes had CTRs above the CTR of 1.6% for Everyone Else
  - Across both months, all attributes also saw lower unsub rates than Everyone Else of 0.17% and 0.14%
- Four attributes were consistently top performers across January and February – **Timeshare, Business Travel, Travel in the USA** and **International Travel**
- Once March results are available, we will provide a recommendation to optimize top performers; trended 3P insights informs targeting of new and existing audiences; will also enhance opportunities to target content.

TRV Avg. CTR = 0.8%
TRV Avg. Unsub rate = 0.15%

Jan 2024 Newsletter Audience (all regions)	Delivered	% of Del.	Clicks	CTR	Unsub%
3P_MT – BAR AND LOUNGE FOOD ENTHUSIASTS	319.4 K	2.7%	1.9 K	0.6%	0.09%
3P_MT – BREAKFAST DINING ENTHUSIASTS	252.2 K	2.1%	1.4 K	0.6%	0.08%
3P_MT – LONG ROAD TRIP TAKERS	230.1 K	2.0%	1.4 K	0.6%	0.08%
3P_MT – BARGAIN HOTEL SHOPPERS	227.1 K	1.9%	1.3 K	0.6%	0.09%
3P_CREDIT CARD – TRAVEL/ENT'MNT CARD	225.3 K	1.9%	2.2 K	1.0%	0.09%
3P_PETS – OWN A CAT	195.6 K	1.7%	1.5 K	0.8%	0.09%
3P_TRAVEL – RV VACATIONS	170.9 K	1.5%	1.6 K	1.0%	0.09%
3P_TRAVEL – INTERNATIONAL TRAVEL	165.0 K	1.4%	1.8 K	1.1%	0.09%
3P_MT – BUSINESS TRAVELER	120.3 K	1.0%	681	0.6%	0.09%
3P_HOBBIES – COOKING	111.8 K	1.0%	1.1 K	1.0%	0.09%
3P_TRAVEL - TIMESHARE	96.0 K	0.8%	1.1 K	1.2%	0.08%
3P_TRAVEL – CRUISE SHIP VACATION	83.5 K	0.7%	643	0.8%	0.07%
3P_TRAVEL – BUSINESS TRAVEL	82.2 K	0.7%	878	1.1%	0.10%
3P_MT – PERSONAL TRAVELER	63.2 K	0.5%	576	0.9%	0.10%
3P_TRAVEL – LEISURE TRAVEL	57.2 K	0.5%	388	0.7%	0.09%
3P_MT – VACATION SPENDERS	51.7 K	0.4%	472	0.9%	0.07%
3P_TRAVEL – TRAVELER	50.9 K	0.4%	469	0.9%	0.07%
3P_PETS – OWN A DOG	50.8 K	0.4%	422	0.8%	0.09%
3P_TRAVEL – TRAVEL IN THE USA	46.9 K	0.4%	602	1.3%	0.09%
Total 3P Attributes	**2.6 M**	**22.1%**	**20.6 K**	**0.8%**	**0.09%**
EVERYONE_ELSE	9.2 M	77.9%	60.0 K	0.7%	0.17%
Grand Total	**11.8 M**	**100.0%**	**80.7 K**	**0.7%**	**0.15%**

Feb 2024 Newsletter Audience (all regions)	Delivered	% of Del.	Clicks	CTR	Unsub%
3P_MT – BAR AND LOUNGE FOOD ENTHUSIASTS	317.8 K	2.7%	6.2 K	2.0%	0.07%
3P_MT – BREAKFAST DINING ENTHUSIASTS	251.0 K	2.1%	5.0 K	2.0%	0.06%
3P_MT – LONG ROAD TRIP TAKERS	229.0 K	2.0%	4.8 K	2.1%	0.07%
3P_MT – BARGAIN HOTEL SHOPPERS	225.9 K	1.9%	3.9 K	1.7%	0.07%
3P_CREDIT CARD – TRAVEL/ENT'MNT CARD	224.1 K	1.9%	5.7 K	2.5%	0.06%
3P_PETS – OWN A CAT	194.4 K	1.7%	4.2 K	2.2%	0.08%
3P_TRAVEL – RV VACATIONS	169.9 K	1.5%	4.1 K	2.4%	0.08%
3P_TRAVEL – INTERNATIONAL TRAVEL	164.2 K	1.4%	4.2 K	2.6%	0.07%
3P_MT – BUSINESS TRAVELER	119.7 K	1.0%	2.1 K	1.8%	0.06%
3P_HOBBIES – COOKING	111.2 K	0.9%	2.6 K	2.3%	0.07%
3P_TRAVEL - TIMESHARE	95.4 K	0.8%	2.8 K	3.0%	0.06%
3P_TRAVEL – CRUISE SHIP VACATION	83.0 K	0.7%	1.7 K	2.1%	0.07%
3P_TRAVEL – BUSINESS TRAVEL	81.7 K	0.7%	2.3 K	2.8%	0.07%
3P_MT – PERSONAL TRAVELER	62.9 K	0.5%	1.4 K	2.2%	0.07%
3P_TRAVEL – LEISURE TRAVEL	56.8 K	0.5%	1.2 K	2.2%	0.08%
3P_MT – VACATION SPENDERS	51.4 K	0.4%	1.1 K	2.2%	0.07%
3P_TRAVEL – TRAVELER	50.6 K	0.4%	1.2 K	2.3%	0.07%
3P_PETS – OWN A DOG	50.5 K	0.4%	1.1 K	2.2%	0.07%
3P_TRAVEL – TRAVEL IN THE USA	46.7 K	0.4%	1.3 K	2.7%	0.08%
Total 3P Attributes	**2.6 M**	**22.1%**	**56.9 K**	**2.2%**	**0.07%**
EVERYONE_ELSE	9.1 M	77.9%	148.3 K	1.6%	0.14%
Grand Total	**11.7 M**	**100.0%**	**205.2 K**	**1.8%**	**0.12%**

*3P attributes were tracked in Nov and Dec 2023, but reporting is not available due to Bonvoy data issues. Excludes first time audience. Deliveries represent the total who were flagged for the given 3P attribute at the time targeting criteria was applied for these mailings. Customers can be included in more than one segment.

3P Attributes Performance Summary: Project Wanderlust

February 2024

- Most attributes (5 out of 6) had a CTR above the CTR of 0.7% for Everyone Else

- All attributes had lower unsub rates than Everyone Else of 0.13%

- Continuing to track and looking for opportunities to target content based on top-performing attributes.

Feb 2024 Wanderlust Audiences	Delivered	% of Del.	Clicks	CTR	Unsub
3P_TRAVEL - INTERNATIONAL TRAVEL	446.0 K	3.7%	4.7 K	1.0%	0.07%
3P_TRAVEL - TRAVEL IN THE USA	313.2 K	2.6%	3.4 K	1.1%	0.08%
3P_TRAVEL - TRAVELER	306.8 K	2.6%	2.8 K	0.9%	0.06%
3P_TRAVEL - LEISURE TRAVEL	228.6 K	1.9%	1.8 K	0.8%	0.08%
3P_SPORTS - FITNESS/EXERCISE	75.4 K	0.6%	674	0.9%	0.08%
3P_SPORTS - YOGA/PILATES	483	0.0%	3	0.6%	0.00%
3P Total	**1.4 M**	**11.5%**	**13.3 K**	**1.0%**	**0.07%**
EVERYONE ELSE	10.6 M	88.5%	73.6 K	0.7%	0.13%
Grand Total	**11.9 M**	**100.0%**	**86.9 K**	**0.7%**	**0.13%**

Deliveries represent the total who were flagged for the given 3P attribute at the time targeting criteria was applied for these mailings. Customers can be included in more than one segment.

ACTIONABLE INSIGHTS

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Actionable Insights

- For Personal Year In Review --

  - Evaluate Points/Earning categories and associated hierarchies for 2024 and optimize/introduce new categories as needed

  - Consider introducing content that classifies members into a traveler type or persona based on known travel, redemption and earning behaviors and include content in email

  - Determine ability to allow for sharing out to other channels including social

  - Develop and plan against other omni-channel opportunities for sharing and socialization of year-in-review results

  - Solicit member feedback on 2023 Year-in-Review content to determine net new or optimization areas for 2024 review

- To help optimize targeting for future MGM Collection mailings, consider analyzing segment attributes to identify which are driving more overall engagement and revenue.

- For Moments campaigns --

  - During times like March Madness which is typically more appealing to U.S. and Canadian audiences compared to all regions, test into a geo-targeted Hero that features a regionally-focused Moment to level set overall Hero engagement.

  - Consider using 3P data to dynamically target select Moments and track engagement patterns. Example: culinary or sports attributes.

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

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Actionable Insights

- For Moments campaigns (cont.) --
  - Consider testing CTA verbiage to align with landing page, like "View Packages" for March Madness.
  - For segments typically less engaged with the Hero (like Basics), test dynamic Hero messaging as a way to drive interest or urgency – could try a countdown timer or showing the member's point balance.

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Thank You!

Bonvoy 2023 Performance Metrics

Metrics	Jan '23	Feb '23	Mar '23	Apr '23	May '23	Jun '23	Jul '23	Aug '23	Sep '23	Oct '23	Nov '23	Dec '23	YTD Total
Delivered	247.6 M	284.0 M	331.6 M	201.6 M	274.8 M	214.5 M	259.0 M	260.5 M	204.9 M	231.1 M	250.3 M	209.6 M	**3.0 B**
Clicks	2.4 M	2.2 M	2.7 M	1.7 M	2.4 M	2.1 M	2.1 M	2.1 M	1.7 M	1.7 M	1.6 M	1.5 M	**24.3 M**
CTR	1.0%	0.8%	0.8%	0.8%	0.9%	1.0%	0.8%	0.8%	0.8%	0.7%	0.6%	0.7%	**0.8%**
Unsub Rate	0.20%	0.18%	0.17%	0.15%	0.21%	0.25%	0.27%	0.23%	0.26%	0.24%	0.24%	0.20%	**0.21%**
Bookings	16.1 K	16.1 K	20.6 K	12.7 K	13.6 K	16.3 K	16.3 K	17.0 K	9.9 K	13.0 K	14.6 K	11.2 K	**177.3 K**
Revenue	$7.3 M	$7.5 M	$9.5 M	$5.6 M	$6.5 M	$6.7 M	$7.2 M	$7.4 M	$4.4 M	$5.2 M	$6.1 M	$5.1 M	**$78.6 M**
Conversion Rate	0.68%	0.73%	0.75%	0.75%	0.57%	0.70%	0.77%	0.80%	0.58%	0.77%	0.91%	0.75%	**0.7%**

Bonvoy 2024 YTD Performance Metrics

Metrics	Jan '24	Feb '24	YTD Total
Delivered	204.1 M	255.5 M	459.7 M
Clicks	2.4 M	2.2 M	4.6 M
CTR	1.2%	0.9%	1.0%
Unsub Rate	0.19%	0.19%	0.19%
Bookings	14.9 K	9.3 K	24.2 K
Revenue	$6.7 M	$4.4 M	$11.1 M
Conversion Rate	0.63%	0.42%	0.52%

MGM Collection Member Benefits Solo January 2024

Performance Summary compared to Announcement Solo – by Luxury Segment

Member Benefits Solo vs. Ann. Solo	L1	L2A	L2B	L3	EVERYONE ELSE	Grand Total
Delivered	-1.2%	0.7%	2.2%	3.2%	8.3%	**8.0%**
% of Del.	-0.1 pts.	-0.0 pts.	-0.2 pts.	-0.0 pts.	+0.3 pts.	**--**
Clicks	-26.3%	-32.6%	-37.6%	-39.8%	-29.2%	**-30.8%**
CTR	-0.1 pts.	-0.3 pts.	-1.1 pts.	-1.5 pts.	-0.2 pts.	**-0.2 pts.**
Unsub %	+0.16 pts.	+0.04 pts.	-0.19 pts.	-0.26 pts.	+0.10 pts.	**+0.09 pts.**
Bookings	20.0%	-42.9%	-27.8%	-43.8%	-26.6%	**-27.9%**
% of bookings	+0.33 pts.	-0.14 pts.	+0.04 pts.	-1.59 pts.	+1.36 pts.	**--**
Revenue	-26.0%	-68.8%	-28.2%	-67.3%	-21.5%	**-27.6%**
Conv %	+0.30 pts.	-0.08 pts.	+0.11 pts.	-0.05 pts.	+0.02 pts.	**+0.02 pts.**

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Moments January Heat Map by Region

JANUARY % of clicks

Module	APAC	CALA	CANADA	EUROPE	MEA	US	Total
HEADER	**23.2%**	**23.1%**	**12.8%**	**15.3%**	**27.8%**	**9.8%**	**11.3%**
HERO - March Madness	**27.3%**	**23.2%**	**31.6%**	**19.6%**	**24.2%**	**39.2%**	**36.5%**
WINTER DEW TOUR	**7.4%**	**6.4%**	**5.6%**	**6.3%**	**6.6%**	**4.8%**	**5.1%**
MODULE 3	**34.0%**	**43.9%**	**45.0%**	**48.2%**	**31.9%**	**42.9%**	**42.9%**
IEB Argentina Open	3.7%	6.4%	3.4%	5.6%	3.4%	2.6%	3.0%
Jameson Experience	5.7%	4.6%	9.3%	13.2%	5.1%	9.5%	9.5%
South Beach Food and Wine Festival	6.3%	13.4%	11.5%	8.5%	6.0%	10.3%	10.1%
Taste of Vail	4.7%	7.9%	4.1%	6.1%	4.4%	6.6%	6.3%
Valentines Day	8.5%	8.0%	11.7%	8.5%	8.3%	9.9%	9.8%
World Chef	5.2%	3.5%	5.0%	6.3%	4.7%	3.9%	4.2%
FOOTER	**8.1%**	**3.4%**	**4.9%**	**10.7%**	**9.5%**	**3.2%**	**4.2%**
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Total Clicks	**3,853**	**733**	**5,717**	**6,606**	**1,423**	**74,713**	**93,045**

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Moments February Heat Map by Region

FEBRUARY % of clicks

Module	APAC	CALA	CANADA	EUROPE	MEA	US	Total
HERO - Australian Grand Prix	**50.7%**	**42.8%**	**37.7%**	**34.4%**	**41.6%**	**35.6%**	**36.8%**
MODULE 2	**25.4%**	**25.4%**	**36.2%**	**35.4%**	**29.4%**	**40.1%**	**38.0%**
Atletico Madrid Tour	3.4%	5.3%	3.5%	5.4%	4.9%	3.6%	3.8%
Country to Country	4.4%	4.8%	9.8%	8.1%	5.6%	11.2%	10.2%
Estereo Picnic Music Festival	1.9%	5.5%	2.3%	3.5%	2.3%	2.6%	2.7%
Manchester United	9.3%	3.0%	6.8%	9.0%	7.6%	5.9%	6.5%
Astrology Experience	2.0%	2.8%	3.1%	4.1%	3.0%	3.8%	3.6%
Stagecoach	4.4%	4.0%	10.7%	5.3%	6.0%	13.0%	11.3%
MAISON MUMM	**4.2%**	**6.5%**	**7.0%**	**9.3%**	**0.9%**	**8.0%**	**7.6%**
POINTS PROMO RAB	**3.7%**	**5.8%**	**4.1%**	**3.5%**	**3.6%**	**3.2%**	**3.4%**
blank	**15.9%**	**19.4%**	**14.9%**	**17.5%**	**24.5%**	**13.1%**	**14.2%**
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Total Clicks	**3,423**	**397**	**3,388**	**5,123**	**1,053**	**36,330**	**49,714**

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Moments Short Form vs. Long Form Test

February 2024 Heat Map Results

% of clicks - All Regions

Module	LONG_2UP	SHORT_3UP
HERO - Australian Grand Prix	**36.6%**	**37.0%**
MODULE 2	**38.8%**	**37.2%**
Atletico Madrid Tour	3.7%	3.8%
Country to Country	8.7%	11.6%
Estereo Picnic Music Festival	2.5%	2.8%
Manchester United	7.2%	5.8%
Astrology Experience	3.1%	4.1%
Stagecoach	13.5%	9.2%
MAISON MUMM	**7.2%**	**8.1%**
POINTS PROMO RAB	**3.2%**	**3.5%**
blank	**14.2%**	**14.2%**
Total	**100.0%**	**100.0%**
Total Clicks	**24,299**	**25,418**

*Only partial reporting for Feb was available for this test; therefore, we are unable to show engagement plus heat map performance across both months. If reporting becomes available, we will provide an updated results summary.

- *This test was conducted in the January and February Moments campaigns.
- Audiences were split 50/50 – half received the short form version (3 up design) and half received the long form version (2 up design). Goal of the test was to understand how these different layouts impacted engagement.
- February heat map results: the short form version drove more total clicks at 25,418 compared to the long form version.
- Recommend also viewing results by mobile vs. desktop, to see if rendering impacts engagement.

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Moments January and February 2024: Website Visits

Jan Moments Website Visits by Day

Mail date: 1/24

Feb Moments Website Visits by Day

Mail dates: 2/14, 2/15, 2/16