

ABOUT THE MARRIOTT FACT BOOK

This booklet provides certain financial and operating information about Marriott International, Inc. It is intended to be used as a supplement to Marriott's Annual Report and quarterly reports on Form 10-K and 10-Q, and therefore does not include the Company's consolidated financial statements and notes.

Marriott believes that the information contained in this booklet is correct in all material respects as of the date set forth below. However, such information is subject to change.

December 31, 2015

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I. CORPORATE PROFILE

Marriott International, Inc. (NASDAQ: MAR) is a global leading lodging company based in Bethesda, Maryland, USA, with more than 4,400 properties in 87 countries and territories. Marriott International reported revenues of more than \$14 billion in fiscal year 2015. The company operates and franchises hotels and licenses vacation ownership resorts under 19 brands, including: *The Ritz-Carlton®*, *BVLGARI®*, *EDITION®*, *JW Marriott®*, *Autograph Collection® Hotels*, *Renaissance® Hotels*, *Marriott Hotels®*, *Delta Hotels and Resorts®*, *Marriott Executive Apartments®*, *Marriott Vacation Club®*, *Gaylord Hotels®*, *AC Hotels by Marriott®*, *Courtyard®*, *Residence Inn®*, *SpringHill Suites®*, *Fairfield Inn & Suites®*, *TownePlace Suites®*, *Protea Hotels®* and *Moxy Hotels®*. Marriott has been consistently recognized as a top employer and for its superior business ethics. The company also manages the award-winning guest loyalty program, Marriott Rewards® and The Ritz-Carlton Rewards® program, which together comprise nearly 55 million members. For more information or reservations, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com.

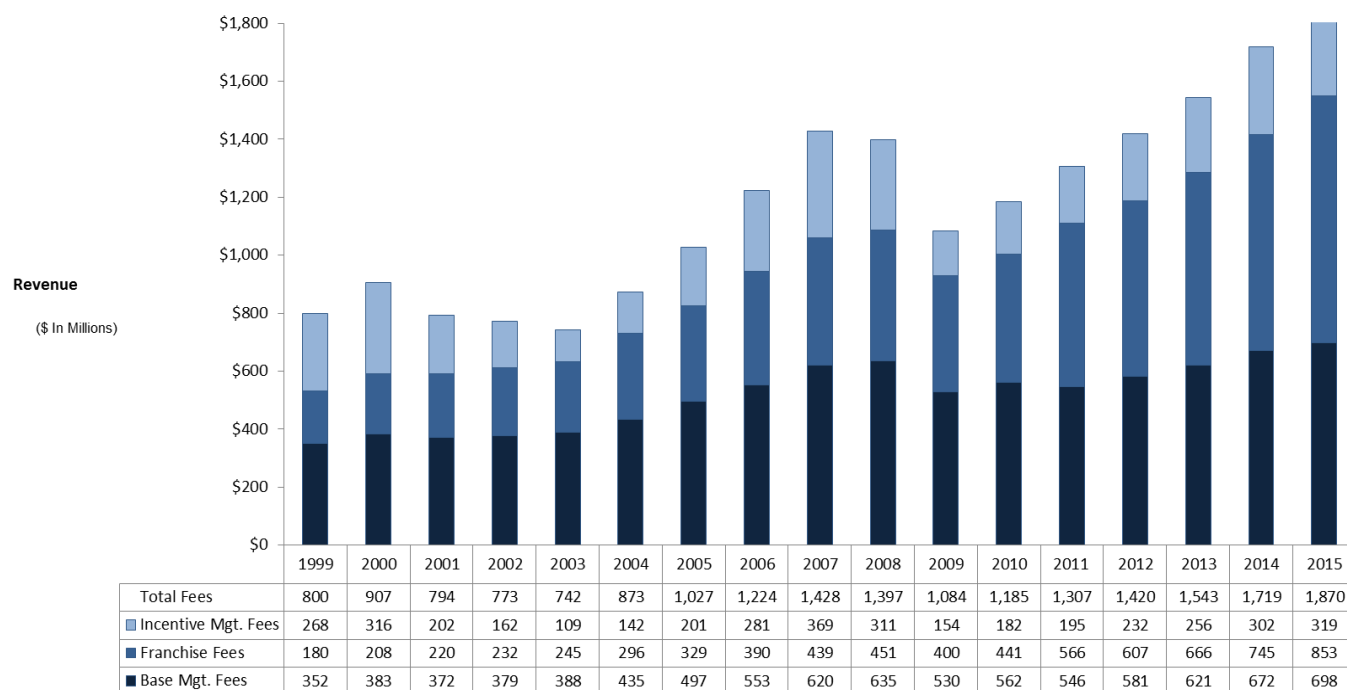
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II. LODGING FEES



Notes to graph:

For 2010, fee amounts shown are as reported. Assuming the timeshare spin-off had occurred on the first day of fiscal 2010, full year 2010 fees would have been as follows: \$1,189 million of total fees, \$182 million of incentive management fees, \$505 million of franchise fees and \$502 million of base management fees.

For 2011, fee amounts shown have been adjusted as if the timeshare spin-off had occurred on the first day of fiscal 2010.

III. STOCK INFORMATION

Stock symbol: MAR

- Listed on NASDAQ
- Marriott Corporation was founded in 1927
- Marriott Corporation went public in 1953
- Stock split history
 - Two-for-one split 1960
 - Two-for-one split 1965
 - Two-for-one split 1968
 - Two-for-one split 1972
 - Five-for-one split 1986
 - Two-for-one split 1998
(in conjunction with Sodexho Marriott Services spin-off)
 - Two-for-one split 2006 (effective June 9, 2006)
- Marriott International was spun off from Marriott Corporation on October 8, 1993. Marriott Corporation then changed its name to Host Marriott Corporation.
- Marriott International was spun off again on March 27, 1998. Following a merger, the old Marriott International became Sodexho Marriott Services. The new spun-off entity comprised of the lodging, distribution services and senior living services businesses was named Marriott International, Inc.
- Marriott Vacations Worldwide Corporation was spun off from Marriott International, Inc. on November 21, 2011. Shareholders of Marriott International, Inc. received a tax-free dividend of one share of Marriott Vacations Worldwide Stock for every 10 shares of Marriott International, Inc. Shareholders received cash in lieu of fractional shares of Marriott Vacations Worldwide Corporation.

III. STOCK INFORMATION (continued)

Dividend History:

NOTE: The dividend information below represents the dividend declared by the Board of Directors on the dividend declaration date and has not been retroactively adjusted for stock splits or stock dividends. Except where otherwise noted, the dividends were cash dividends.

<u>Year</u>	<u>Amount</u>	<u>Declaration Date</u>	<u>Record Date</u>	<u>Payable Date</u>
2015				
4th Qtr	\$0.2500 per share	11/5/2015	11/19/2015	12/28/2015
3rd Qtr	\$0.2500 per share	8/6/2015	8/20/2015	9/25/2015
2nd Qtr	\$0.2500 per share	5/8/2015	5/22/2015	6/26/2015
1st Qtr	\$0.2000 per share	2/12/2015	2/27/2015	3/27/2015
2014				
4th Qtr	\$0.2000 per share	11/6/2014	11/20/2014	12/26/2014
3rd Qtr	\$0.2000 per share	8/7/2014	8/21/2014	9/26/2014
2nd Qtr	\$0.2000 per share	5/9/2014	5/23/2014	6/27/2014
1st Qtr	\$0.1700 per share	2/14/2014	2/28/2014	3/28/2014
2013				
4th Qtr	\$0.1700 per share	11/7/2013	11/21/2013	12/27/2013
3rd Qtr	\$0.1700 per share	8/8/2013	8/22/2013	9/27/2013
2nd Qtr	\$0.1700 per share	5/10/2013	5/24/2013	6/28/2013
1st Qtr	\$0.1300 per share	2/15/2013	3/1/2013	3/29/2013
2012				
4th Qtr	\$0.1300 per share	11/9/2012	11/23/2012	12/28/2012
3rd Qtr	\$0.1300 per share	8/9/2012	8/23/2012	9/14/2012
2nd Qtr	\$0.1300 per share	5/4/2012	5/18/2012	6/22/2012
1st Qtr	\$0.1000 per share	2/10/2012	2/24/2012	3/30/2012
2011				
4th Qtr	\$0.1000 per share	11/10/2011	11/29/2011	1/6/2012
3rd Qtr	\$0.1000 per share	8/4/2011	8/18/2011	9/16/2011
2nd Qtr	\$0.1000 per share	5/6/2011	5/20/2011	6/24/2011
1st Qtr	\$0.0875 per share	2/11/2011	2/25/2011	4/1/2011
2010				
4th Qtr	\$0.0875 per share	11/4/2010	11/18/2010	1/7/2011
3rd Qtr	\$0.0400 per share	8/5/2010	8/19/2010	9/17/2010
2nd Qtr	\$0.0400 per share	5/7/2010	5/21/2010	6/25/2010
1st Qtr	\$0.0400 per share	2/4/2010	2/19/2010	4/9/2010

<u>Year</u>	<u>Amount</u>	<u>Declaration Date</u>	<u>Record Date</u>	<u>Payable Date</u>
2009				
4th Qtr	0.00341 per share stock dividend	11/5/2009	11/19/2009	12/3/2009
3rd Qtr	0.00379 per share stock dividend	8/6/2009	8/20/2009	9/3/2009
2nd Qtr	0.00369 per share stock dividend	5/1/2009	6/25/2009	7/30/2009
1st Qtr	\$0.0875 per share	2/5/2009	4/1/2009	4/29/2009
2008				
4th Qtr	\$0.0875 per share	11/6/2008	12/1/2008	1/9/2009
3rd Qtr	\$0.0875 per share	8/7/2008	9/11/2008	10/3/2008
2nd Qtr	\$0.0875 per share	5/2/2008	6/26/2008	8/1/2008
1st Qtr	\$0.0750 per share	2/7/2008	4/3/2008	5/1/2008
2007				
4th Qtr	\$0.0750 per share	11/8/2007	12/6/2007	1/9/2008
3rd Qtr	\$0.0750 per share	8/2/2007	9/6/2007	10/23/2007
2nd Qtr	\$0.0750 per share	4/27/2007	6/21/2007	7/20/2007
1st Qtr	\$0.0625 per share	2/1/2007	3/30/2007	4/27/2007
2006				
4th Qtr	\$0.0625 per share		12/7/2006	1/10/2007
3rd Qtr	\$0.0625 per share		9/1/2006	10/13/2006
2nd Qtr*	\$0.0625 per share		6/22/2006	7/21/2006
1st Qtr	\$0.1050 per share		3/31/2006	4/28/2006
2005				
4th Qtr	\$0.105 per share		12/15/2005	1/10/2006
3rd Qtr	\$0.105 per share		9/8/2005	10/17/2005
2nd Qtr	\$0.105 per share		6/23/2005	7/25/2005
1st Qtr	\$0.085 per share		3/31/2005	4/25/2005
2004				
4th Qtr	\$0.085 per share		12/16/2004	1/10/2005
3rd Qtr	\$0.085 per share		9/9/2004	10/18/2004
2nd Qtr	\$0.085 per share		6/24/2004	7/26/2004
1st Qtr	\$0.075 per share		4/1/2004	4/28/2004

III. STOCK INFORMATION (continued)

<u>Year</u>	<u>Amount</u>	<u>Declaration Date</u>	<u>Record Date</u>	<u>Payable Date</u>
2003				
4th Qtr	\$0.075 per share		12/24/2003	1/7/2004
3rd Qtr	\$0.075 per share		10/1/2003	10/16/2003
2nd Qtr	\$0.075 per share		6/25/2003	7/24/2003
1st Qtr	\$0.070 per share		4/2/2003	4/30/2003
2002				
4th Qtr	\$0.070 per share		12/26/2002	1/8/2003
3rd Qtr	\$0.070 per share		9/25/2002	10/11/2002
2nd Qtr	\$0.070 per share		6/27/2002	7/19/2002
1st Qtr	\$0.065 per share		4/4/2002	4/26/2002
2001				
4th Qtr	\$0.065 per share		12/28/2001	1/11/2002
3rd Qtr	\$0.065 per share		9/28/2001	10/12/2001
2nd Qtr	\$0.065 per share		6/29/2001	7/13/2001
1st Qtr	\$0.060 per share		3/30/2001	4/20/2001
2000				
4th Qtr	\$0.060 per share		12/29/2000	1/12/2001
3rd Qtr	\$0.060 per share		9/25/2000	10/16/2000
2nd Qtr	\$0.060 per share		6/26/2000	7/17/2000
1st Qtr	\$0.055 per share		3/31/2000	4/21/2000
1999				
4th Qtr	\$0.055 per share		12/31/1999	1/14/2000
3rd Qtr	\$0.055 per share		9/24/1999	10/15/1999
2nd Qtr	\$0.055 per share		6/25/1999	7/16/1999
1st Qtr	\$0.050 per share		4/6/1999	4/23/1999

* Two-for-one stock split occurred.

IV. CORPORATE HISTORY

1927

- At age 27, J. Willard Marriott enters business with the opening of a nine-seat root beer stand in Washington, DC. Hot food later added and name changed to The Hot Shoppe.

1929

- Marriott officially incorporated in the state of Delaware as Hot Shoppes, Inc.

1937

- Marriott pioneers airline catering at Washington's old Hoover Airfield (current site of the Pentagon) serving Eastern, American and Capital Airlines.

1939

- Beginning of food service management business with account at the U.S. Treasury building. Other accounts soon followed at government defense plant cafeterias.

1953

- Company stock first offered to the public at \$10.25 per share. Offering sold out in two hours of trading.

1955

- Highway division begins with several shops on the New York State Thruway.

1957

- Marriott opens first hotel, the Twin Bridges Marriott Motor Hotel, in Arlington, Virginia.

1964

- Company name changes to Marriott-Hot Shoppes, Inc. and J.W. Marriott, Jr. elected president at age 32.

1966

- Marriott becomes international, acquiring airline catering kitchen in Caracas, Venezuela.

1967

- Marriott acquires 22-unit Big Boy restaurant chain from founder, Bob Wian.
- Corporate name changes from Hot Shoppes, Inc. to Marriott Corporation at annual shareholders meeting.

1968

- Marriott begins Roy Rogers fast food restaurant division with first location in Falls Church, Virginia.
- Stock first listed on the New York Stock Exchange – ticker symbol MHS.

1972

- J.W. Marriott, Jr. succeeds his father as chief executive officer

IV. CORPORATE HISTORY (continued)

1979

- Company moves to new international headquarters in Bethesda, Maryland.

1982

- Marriott acquires Host International, and becomes the country's largest operator of airport terminal food, beverage and merchandise facilities.
- Marriott acquires Gino's fast food restaurant chain, and plans to convert most units to Roy Rogers restaurants.

1983

- First Courtyard by Marriott, moderate price segment hotels, opens near Atlanta, Georgia.

1984

- Marriott enters vacation timesharing business with acquisition of American Resorts Group.

1985

- Marriott completes acquisition of Gladieux Corporation, a diversified food service company.
- Marriott completes acquisition of Service Systems, a contract food service company.
- J. Willard Marriott passes away at age 84. J.W. Marriott, Jr. named chairman of the board.
- Marriott acquires Howard Johnson Company, selling hotels to Prime Motor Inns and keeping 350 restaurants and 68 turnpike units.

1986

- Marriott acquires Saga Corporation, a diversified food service management company, making Marriott the largest food service management company in the United States.

1987

- Marriott completes expansion of its Worldwide Reservation Center in Omaha, Nebraska, making it the largest single-site reservations operation in U.S. hotel history.
- Marriott acquires The Residence Inn Company, an all-suite hotel chain targeted toward extended stay travelers.
- Marriott stock listed on the Tokyo Stock Exchange.
- Marriott enters economy lodging segment with the opening of the first Fairfield Inn in Atlanta, Georgia.
- Marriott transfers Big Boy restaurant system franchise rights to Elias Brothers of Warren, Michigan.

1988

- Marriott acquires Basic American Retirement Communities (BARC) of Indianapolis, giving Marriott a major presence in the rental retirement market.
- Marriott's Senior Living Services division announces development plans for assisted living/personal care complexes called Brighton Gardens.

IV. CORPORATE HISTORY (continued)

1989

- Marriott acquires United Healthserv, Inc., a major provider of housekeeping, maintenance and laundry services.
- Marriott completes transfer of airline catering division to CaterAir International, a private company led by several members of Marriott's In-flight Services division senior management.
- Marriott announces corporate restructuring. Plan includes sale of company's fast food and family restaurants. Company plans to sharpen focus on mega-markets in lodging and contract services.

1990

- Marriott sells its Roy Rogers restaurant division to Hardee's Food System for \$365 million.

1992

- Host completes acquisition of Dobbs airport concessions.
- Marriott Corporation announces plan to divide its operation into two separate companies through a special dividend.

1993

- Marriott completes split of its operations into two companies – Marriott International and Host Marriott Corporation.

1995

- Marriott International completes acquisition of 49 percent interest in The Ritz-Carlton Hotel Company.
- Host Marriott Corporation announces plan to divide, through a special dividend, its operations into two separate companies.
- Marriott Management Services acquires Taylorplan Services, a custodial and food service company based in the United Kingdom.

1996

- Host Marriott Corporation divides into two separate companies. Host Marriott continues to own hotels and real estate; Host Marriott Services Corporation will operate concessions at airports, on toll roads and at sports and entertainment attractions.
- Marriott introduces its new all-suite economy hotel – Fairfield Suites by Marriott.
- Marriott International acquires Forum Group, Inc., a leading operator of senior housing, and merges it with Marriott's Senior Living Services business.
- Marriott Management Services acquires Russell & Brand, Ltd., a UK-based food services company.
- Marriott International awarded nationwide food service distribution contract for Boston Market and Einstein/Noah Bagel Corporation.

1997

- Marriott International reports net income soared 24% in 1996 as sales top \$10 billion.
- William J. Shaw named president and chief operating officer of Marriott International. Bill Marriott retains position of chairman and chief executive officer.

IV. CORPORATE HISTORY (continued)

1997 (continued)

- Marriott introduces a new brand, Marriott Executive Residences.
- Marriott opens its first TownePlace Suites in Newport News, Virginia.
- Marriott International acquires Renaissance Hotel Group for approximately \$1 billion. Adds three brands (Renaissance, Ramada International and New World) and doubles Marriott's presence overseas.
- Marriott International launches "Marriott Rewards," the world's largest multi-brand frequent guest program.
- Marriott International announces plans to merge its food service and facilities management business with Sodexo Alliance's North American operations, and spin off to shareholders a new company comprised of its lodging, senior living and distribution service businesses.

1998

- Marriott International increases its ownership interest in The Ritz-Carlton Company LLC to approximately 98 percent.
- Marriott International completes spin off and merger transactions resulting in "New" Marriott International and Sodexo Marriott Services.
- Marriott International announces it converted the Parc 55 Hotel in San Francisco to a Renaissance hotel and designated it as Marriott's 1,500th hotel world-wide.
- Marriott International announces conversion to single class of common stock effective May 21st.
- Marriott International confirms plans to convert Fairfield Suites to SpringHill Suites by Marriott. New product positioned to capture share in the upper moderately priced all-suite lodging segment.

1999

- Marriott International completes acquisition of ExecuStay; launches corporate housing business – *ExecuStay by Marriott*.
- Marriott International named to *Fortune 500* list of the largest U.S. companies – leads hotel industry category.
- Marriott Vacation Club International launches new moderately priced resorts, *Horizons by Marriott Vacation Club*, and luxury resorts, *The Ritz-Carlton Club*.
- ExecuStay by Marriott acquires Executive Living, Inc. of Columbus, Ohio, and enters into exclusive agreement with JBI-Dallas.
- Marriott International, Inc. announces that its *Marriott Rewards* program is tripling the number of hotels offering frequent flyer miles and more than doubling the number of miles previously offered at nine different brands, representing 1,650 hotels.
- The last operating Hot Shoppe closes as Marriott tops 1,800 worldwide hotels – a historic mark for Marriott.

2000

- Marriott announced the board of director's approval of the purchase of an additional 25 million shares, or about 10% of outstanding shares, through the company's ongoing share repurchase program.
- Marriott is named the official lodging supplier of the 2002 Winter Olympics and the 2000, 2002 and 2004 U.S. Olympic Teams.

IV. CORPORATE HISTORY (continued)

2000 (continued)

- Marriott announces the formation of a joint venture with Hyatt and Club Corporation to create the largest, most comprehensive electronic procurement network.
- Marriott celebrated the opening of its 2,000th property with the Tampa, Florida Marriott Hotel.

2001

- Travel industry impacted by difficult economic climate and events of September 11, 2001.
- Marriott restructuring and other charges in 2001 totaled \$271 million, pretax. Net Income totaled \$236 million.
- Marriott opened nearly 50,000 lodging rooms worldwide in 2001.
- Marriott Rewards membership reaches 16 million travelers, remaining the largest and most preferred loyalty program in the lodging industry.

2002

- Marriott sold the businesses at nine distribution centers and closed four other centers, exiting Marriott Distribution Service.
- Announced the plan to sell Marriott Senior Living Services to Sunrise Assisted Living, Inc.
- Marriott.com reached six million visits in one month. Reservations through Marriott.com grow 53% versus 2001.
- With other lodging companies, Marriott formed travelweb.com for consumers who wish to comparison shop.
- Opened the 2,500th hotel, the 950-room J.W. Marriott Desert Ridge Resort & Spa in Phoenix.

2003

- Launched Marriott's Look No Further, Best Rate Guarantee.
- One third of our room expansion (over 31,000 rooms) was from conversions to Marriott brands by owners and franchisees of competitor brands.
- High-speed internet access available in 1400 hotels, far outpacing our competition. We also introduced wireless internet access in lobbies, meeting rooms and public spaces in over 900 hotels.
- Marriott.com gross bookings topped \$1.4 billion, 25 percent more than the prior year.

2004

- Marriott added the 500,000th room to the system with the opening of the West India Quay Marriott in London's Canary Wharf. (Number of rooms at year end fell below 500,000 due to sale of the Ramada International brand.)
- Marriott sold Ramada International brand to Cendant.
- Marriott.com gross bookings topped \$1.8 billion, 41 percent more than the prior year.
- A record \$650 million was returned to shareholders through the repurchase of 14 million shares of stock.
- Announced Courtyard Joint Venture restructuring, which will result in a reduction of Marriott's interest in the joint venture to 21%, Host 4% and Sarofim 75%.

IV. CORPORATE HISTORY (continued)

2005

- Marriott formed a joint venture with Whitbread PLC to acquire Whitbread's portfolio of 46 franchised Marriott and Renaissance hotels of over 8,000 rooms, and Marriott took over management of the entire portfolio.
- Marriott, along with Sunstone Hotel Investors, Walton Street Capital and Tarsadia Hotels entered into an agreement to purchase 32 hotels and certain joint venture interests from CTF Holdings. The transaction was substantially completed in June 2005.
- Marriott repurchased a record \$1.65 billion of its stock.
- Internet gross bookings totaled \$3.2 billion in 2005, 42 percent over 2004 levels. Nearly 85 percent of internet gross bookings were made on Marriott.com.

2006

- Marriott acquired the largest hotel in Paris; the 782 room Paris Rive Gauche Hotel and Conference Center.
- Joint venture formed with Whitbread PLC sold to RBS.
- Internet gross bookings totaled \$4.3 billion in 2006, 35 percent over 2005 levels. Nearly 87 percent of internet gross bookings were made on Marriott.com.
- Marriott repurchased \$1.58 billion of the company's common stock.

2007

- Marriott announced partnerships with Nickelodeon and Miller Global Properties, LLC, to co-develop a new lodging resort brand and concept for travelers seeking fun and adventure, 'Nickelodeon by Marriott.'
- Marriott announced a partnership with the pioneer of the lifestyle boutique hotel, Ian Schrager, to create Edition, the first truly global boutique lifestyle hotel brand on a large scale.
- Marriott celebrated the opening of its 3,000th property with the JW Marriott Hotel Beijing.
- Internet sales totaled \$5.4 billion in 2007, 26 percent over 2006 levels. Over 87 percent of internet sales were booked on Marriott.com.
- Marriott repurchased \$1.78 billion of the company's common stock.

2008

- The travel industry was impacted by the significant economic decline affecting worldwide demand and turmoil in the financial markets.
- Marriott restructuring and other charges in 2008 totaled \$192 million pretax. Net income totaled \$362 million.
- Marriott Rewards celebrated 25 years. With membership of 30 million, the program has 2,900 participating hotels in 65 countries.
- The company announced its five-point environmental plan to address climate change. As part of that plan, Marriott committed \$2 million to the Amazonas Sustainable Foundation to help protect 1.4 million acres of endangered rainforest.
- Marriott opened over 33,000 rooms in 2008, nearly 25 percent of those rooms were outside North America.
- Internet gross bookings totaled \$6.4 billion in 2008, 19 percent over 2007 levels. Over 87 percent of internet sales were booked on Marriott.com. The company's blog "Marriott on the Move" generated \$2.6 million in gross bookings, while guests booked over \$2 million using the new Marriott Mobile booking engine.

IV. CORPORATE HISTORY (continued)

2009

- William J. Shaw named vice chairman of Marriott International, Arne M. Sorenson named president and chief operating officer and Carl T. Berquist named executive vice president and chief financial officer. J. W. Marriott, Jr. retains position of chairman and chief executive officer and J. W. Marriott III continues to serve as vice chairman of the board of directors.
- Marriott Vacation Club celebrated 25 years. With nearly 400,000 owners, the division has more than 50 Marriott Vacation Club resorts throughout the US, Caribbean, Europe and Asia.
- Marriott restructuring and other charges in 2009 totaled \$213 million pretax. The company also recorded non-cash pretax timeshare impairment changes of \$752 million largely related to the plans to reduce prices and development at luxury fractional and residential resorts to accelerate cash flow. Reported net losses totaled \$346 million.
- Marriott opened over 38,000 rooms in 2009, nearly 25 percent of those rooms were outside North America.
- Internet gross bookings totaled \$6.0 billion in 2009, a 6 percent decline from 2008 levels. Over 85 percent of internet gross bookings were made on Marriott.com.

2010

- Marriott announced its newest brand, the Autograph Collection, featuring independent hotels and resorts around the world representing upper-upscale and luxury properties with distinctive personalities and added 13 hotels to the brand during the year.
- The company opened its first EDITION hotel in Waikiki, Hawaii.
- Marriott Vacation Club International launched the Marriott Vacation Club Destinations™ points program in North America allowing customers to make purchases in smaller increments than the traditional one-week product and providing greater flexibility of use.
- Ritz-Carlton introduced its luxury frequent guest stay program, The Ritz-Carlton Rewards.
- Marriott opened nearly 29,000 rooms in 2010, nearly 30 percent of those rooms were outside North America.
- In 2010, Marriott's net income totaled \$458 million, a dramatic improvement over 2009 results. Worldwide comparable systemwide revenue per available room rose nearly 6 percent on a constant dollar basis.

2011

- Marriott International completes spin-off of its timeshare business into the newly formed Marriott Vacations Worldwide Corporation (NYSE: VAC).
- Marriott opened nearly 32,000 rooms in 2011, over 60 percent of those rooms were outside North America.
- Marriott International and AC Hotels announced the formation of a joint venture to manage and franchise a new lodging co-brand "AC Hotels by Marriott". The joint venture added 80 hotels and over 8,300 rooms to Marriott International's global portfolio under the new brand.
- The Autograph Collection added its first hotel in Europe. By year-end, the Autograph Collection had grown to 27 hotels in 6 countries.
- At year-end, Marriott had 57 hotels (nearly 23,000 rooms) located in China. 52 hotels (nearly 17,000 rooms) were in the development pipeline. China is Marriott's largest market outside the U.S.
- William J. Shaw retires as vice chairman of Marriott International and resigns from the board of directors. Arne M. Sorenson joins the board of directors.

IV. CORPORATE HISTORY (continued)

2011 (continued)

- The board elected J.W. Marriott, Jr. as executive chairman and chairman of the board and named Arne Sorenson as president and chief executive officer. He will be the third CEO in the company's history. The board also appointed Robert McCarthy as Marriott International's chief operations officer. All three appointments are effective March 31, 2012.

2012

- On March 31, 2012, Arne Sorenson assumed the role of president and chief executive officer.
- Marriott acquired the Gaylord Hotel brand and management company. The transaction added five hotels and nearly 8,100 rooms to the company's portfolio.
- Including the Gaylord transaction, the company added over 27,000 rooms in 2012.
- Marriott signed a record 57,000 new rooms during the year and the pipeline of rooms under development reached 130,000.
- At year-end, Marriott had 132 hotels (over 43,000 rooms) located in Asia; 140 hotels (over 37,000 rooms) were in the Asia development pipeline.
- The company sold its corporate housing division, ExecuStay, to Oakwood Worldwide.
- The Autograph Collection added its first hotels in Asia and South America. By year-end, the Autograph Collection had grown to 37 hotels in 9 countries.
- Marriott Rewards membership reaches 40 million travelers.
- Gross bookings on Marriott.com topped \$8 billion, a 14 percent increase year-over-year.
- With six other lodging companies, Marriott formed Roomkey.com providing consumers a search and book experience tailored for ease of hotel comparison shopping.
- Marriott repurchased \$1.16 billion of the company's common stock.

2013

- Marriott announced the Moxy brand, its entry into the economy, three-star segment in Europe. By year-end, 13 Moxy properties were included in the company's pipeline.
- The company added nearly 26,000 rooms in 2013.
- Marriott signed a record 67,000 new rooms during the year and the pipeline reached over 195,000 rooms, including nearly 30,000 rooms approved, but not yet subject to signed contracts.
- At year-end, Marriott had 150 hotels (over 48,000 rooms) located in Asia; 207 hotels (nearly 57,000 rooms) were in the Asia development pipeline.
- Less than three years after its introduction, The Autograph Collection reached 50 hotels in 13 countries.
- The Fairfield brand expanded to Asia with its first hotel in Bangalore, India.
- Marriott announced that it would import the AC Hotels by Marriott brand to the Americas. By year-end, 22 AC Hotels by Marriott properties were included in the company's pipeline.
- Marriott Rewards and Ritz-Carlton Rewards membership reached 45 million travelers.
- Gross bookings on Marriott.com topped \$9 billion, a 13 percent increase year-over-year. A record 25 percent of systemwide room nights worldwide were booked on Marriott.com.
- Marriott mobile reservations surged 67 percent in 2013
- Marriott introduced mobile check-in for all Marriott Hotels in the United States, an industry first.
- Marriott repurchased \$829 million of the company's common stock and paid \$196 million in dividends.

IV. CORPORATE HISTORY (continued)

2014

- Marriott acquired the Protea Hospitality Group, making it the largest hotel company in Africa. The transaction added 116 hotels and over 10,000 rooms to the company's portfolio. In total, Marriott International offers 18 different lodging brands to guests, owners and franchisees.
- Marriott opened its first Moxy hotel in Milan in September. By year-end, 13 Moxy properties were included in the company's pipeline.
- In December, the company introduced the AC Hotels brand to the Americas with the opening of the AC Hotel New Orleans Bourbon. The company had 59 AC Hotels in its worldwide pipeline at year-end, including 44 in the Americas.
- The company added over 46,000 rooms in 2014, including its 4,000th hotel, the Marriott Marquis Washington, DC.
- Marriott signed agreements for more than 650 hotels or a record 100,000 new rooms during the year, the most deals ever signed in the company's history. The pipeline reached nearly 240,000 rooms, including roughly 30,000 rooms approved, but not yet subject to signed contracts.
- Marriott announced an agreement to sell company-developed EDITION hotels in London, Miami Beach and New York for approximately \$815 million.
- Marriott Rewards and Ritz-Carlton Rewards membership reached 49 million travelers.
- Gross bookings on Marriott.com passed \$10 billion, a 16 percent increase year-over-year, representing 27 percent of systemwide room nights booked worldwide.
- Mobile gross bookings for the year totaled nearly \$2 billion, a 44 percent increase year-over-year.
- By year-end, Marriott led the industry with mobile check-in and check-out available at nearly all of its 4,175 hotels worldwide.
- Marriott repurchased \$1.5 billion of the company's common stock and paid \$250 million in dividends.

2015

- Marriott announced that a definitive merger agreement has been signed by the boards of Marriott International and Starwood Hotels & Resorts. With an anticipated closing in the 2nd quarter of 2016, the merger will create the world's largest hotel company with 1.1 million rooms on over 100 countries and territories and 30 brands.
- The company acquired the Delta Hotels & Resorts brand and management and franchise business, making it the largest full-service hotel company in Canada. The transaction added 37 hotels and 9,600 rooms to the company's portfolio. In total, Marriott International offers 19 different lodging brands to guests, owners and franchisees.
- Marriott added nearly 52,000 rooms in 2015 and signed agreements for more than 104,000 new rooms during the year, the most deals ever signed in the company's history. The pipeline reached more than 270,000 rooms, including approximately 27,000 rooms approved, but not yet subject to signed contracts.
- Marriott Rewards and Ritz-Carlton Rewards membership reached 54 million travelers.
- Gross bookings on Marriott.com passed \$12 billion, a 14 percent increase year-over-year, representing 28 percent of systemwide room nights booked worldwide.
- Mobile gross bookings for the year totaled more than \$2 billion, a 25 percent increase year-over-year.
- Marriott repurchased \$1.94 billion of the company's common stock and paid \$250 million in dividends.
- The company announced that Leeny Oberg would assume the role of executive vice president and chief financial officer on January 1, 2016.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	1985		1986		1987		1988		1989	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	18	6,987	18	6,963	20	7,788	25	9,710	27	10,821
Managed/Leased	97	47,427	106	52,366	109	55,439	115	57,197	128	61,980
Franchised	34	11,114	40	13,228	48	16,153	52	17,256	53	17,581
	<u>149</u>	<u>65,528</u>	<u>164</u>	<u>72,557</u>	<u>177</u>	<u>79,380</u>	<u>192</u>	<u>84,163</u>	<u>208</u>	<u>90,382</u>
Courtyard										
Owned	11	1,506	8	1,155	2	221	5	687	23	3,414
Managed/Leased	-	-	28	4,018	74	10,758	106	15,450	117	17,110
	<u>11</u>	<u>1,506</u>	<u>36</u>	<u>5,173</u>	<u>76</u>	<u>10,979</u>	<u>111</u>	<u>16,137</u>	<u>140</u>	<u>20,524</u>
Residence Inn										
Owned	-	-	-	-	18	2,144	1	144	3	410
Managed/Leased	-	-	-	-	38	4,629	73	8,677	82	10,096
Franchised	-	-	-	-	50	5,496	56	6,280	63	7,207
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106</u>	<u>12,269</u>	<u>130</u>	<u>15,101</u>	<u>148</u>	<u>17,713</u>
Fairfield Inn										
Owned	-	-	-	-	2	265	18	2,388	43	5,730
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>265</u>	<u>18</u>	<u>2,388</u>	<u>43</u>	<u>5,730</u>
Timeshare										
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>450</u>
Total										
Owned	29	8,493	26	8,118	42	10,418	49	12,929	96	20,375
Managed/Leased	97	47,427	134	56,384	221	70,826	294	81,324	327	89,186
Franchised	34	11,114	40	13,228	98	21,649	108	23,536	116	24,788
Timeshare	-	-	-	-	-	-	-	-	7	450
Total	<u>160</u>	<u>67,034</u>	<u>200</u>	<u>77,730</u>	<u>361</u>	<u>102,893</u>	<u>451</u>	<u>117,789</u>	<u>546</u>	<u>134,799</u>

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	1990		1991		1992		1993		1994	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	30	12,193	30	11,548	23	9,688	1	139	1	139
Managed/Leased	138	64,937	145	68,194	142	67,316	166	77,380	164	76,606
Franchised	55	18,326	58	19,337	77	24,000	84	26,466	94	29,509
	<u>223</u>	<u>95,456</u>	<u>233</u>	<u>99,079</u>	<u>242</u>	<u>101,004</u>	<u>251</u>	<u>103,985</u>	<u>259</u>	<u>106,254</u>
Courtyard										
Owned	58	8,428	65	9,373	54	7,896	-	-	-	-
Managed/Leased	120	17,558	126	18,390	139	20,368	194	28,435	195	28,551
Franchised	0	0	5	1,061	14	2,208	24	3,548	36	5,042
	<u>178</u>	<u>25,986</u>	<u>196</u>	<u>28,824</u>	<u>207</u>	<u>30,472</u>	<u>218</u>	<u>31,983</u>	<u>231</u>	<u>33,593</u>
Residence Inn										
Owned	17	1,822	28	3,366	29	3,472	-	-	-	-
Managed/Leased	82	10,160	83	10,940	84	11,075	113	14,479	107	13,547
Franchised	64	7,216	65	7,671	66	7,795	70	8,088	82	9,517
	<u>163</u>	<u>19,198</u>	<u>176</u>	<u>21,977</u>	<u>179</u>	<u>22,342</u>	<u>183</u>	<u>22,567</u>	<u>189</u>	<u>23,064</u>
Fairfield Inn										
Owned	23	2,841	30	3,633	30	3,632	-	-	-	-
Managed/Leased	50	6,683	50	6,681	50	6,677	80	10,306	54	7,121
Franchised	2	252	13	1,185	38	3,036	52	4,088	118	10,354
	<u>75</u>	<u>9,776</u>	<u>93</u>	<u>11,499</u>	<u>118</u>	<u>13,345</u>	<u>132</u>	<u>14,394</u>	<u>172</u>	<u>17,475</u>
Timeshare	<u>14</u>	<u>735</u>	<u>18</u>	<u>1,035</u>	<u>21</u>	<u>1,418</u>	<u>25</u>	<u>1,692</u>	<u>28</u>	<u>1,939</u>
Total										
Owned	128	25,284	153	27,920	136	24,688	1	139	1	139
Managed/Leased	390	99,338	404	104,205	415	105,436	553	130,600	520	125,825
Franchised	121	25,794	141	29,254	195	37,039	230	42,190	330	54,422
Timeshare	14	735	18	1,035	21	1,418	25	1,692	28	1,939
Total	<u>653</u>	<u>151,151</u>	<u>716</u>	<u>162,414</u>	<u>767</u>	<u>168,581</u>	<u>809</u>	<u>174,621</u>	<u>879</u>	<u>182,325</u>

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	1995		1996		1997		1998		1999	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	2	495	2	498	3	942	5	2,595	5	2,585
Leased	-	-	-	-	-	-	7	3,448	7	3,448
Managed/Leased	195	83,714	197	84,995	201	86,481	196	85,752	218	94,679
Franchised	100	31,804	117	35,294	122	37,148	143	42,809	138	39,977
	297	116,013	316	120,787	326	124,571	351	134,604	368	140,689
Renaissance										
Owned	-	-	-	-	-	-	-	-	1	504
Managed/Leased	-	-	-	-	62	24,183	69	27,350	75	29,772
Franchised	-	-	-	-	8	2,587	14	5,414	20	7,015
	-	-	-	-	70	26,770	83	32,764	96	37,291
Ramada International										
Managed/Leased	-	-	-	-	33	7,032	8	1,514	7	1,325
Franchised	-	-	-	-	41	7,444	38	6,421	19	4,246
	-	-	-	-	74	14,476	46	7,935	26	5,571
New World										
Managed/Leased	-	-	-	-	14	6,889	7	3,651	-	-
The Ritz-Carlton										
Owned	-	-	1	148	1	148	1	152	1	152
Managed/Leased	31	10,311	32	10,705	32	11,268	34	11,632	35	11,726
	31	10,311	33	10,853	33	11,416	35	11,784	36	11,878
Courtyard										
Owned	-	-	1	153	-	-	1	157	1	123
Leased	-	-	-	-	-	-	29	4,177	32	4,544
Managed/Leased	196	28,792	198	29,063	210	30,731	215	33,035	230	35,986
Franchised	57	7,802	97	12,057	139	17,015	170	20,507	208	26,356
	253	36,594	296	41,273	349	47,746	415	57,876	471	67,009
Residence Inn										
Owned	-	-	1	120	1	106	3	408	3	372
Leased	-	-	-	-	-	-	13	1,783	17	2,287
Managed/Leased	101	12,853	106	13,864	111	14,613	108	14,336	117	15,745
Franchised	95	10,791	117	12,563	146	15,957	170	18,523	187	20,349
	196	23,644	224	26,547	258	30,676	294	35,050	324	38,753
TownePlace Suites										
Owned	-	-	-	-	2	184	3	285	4	412
Leased	-	-	-	-	-	-	2	190	9	934
Managed/Leased	-	-	-	-	-	-	3	337	13	1,326
Franchised	-	-	-	-	-	-	9	887	35	3,434
	-	-	-	-	2	184	17	1,699	61	6,106
Fairfield Inn										
Managed/Leased	50	6,668	51	7,133	51	7,133	54	7,472	51	7,138
Franchised	180	15,277	233	20,118	293	25,721	339	29,896	363	31,835
	230	21,945	284	27,251	344	32,854	393	37,368	414	38,973
SpringHill Suites										
Managed/Leased	-	-	-	-	-	-	-	-	6	654
Franchised	-	-	-	-	-	-	-	-	28	2,791
	-	-	-	-	-	-	-	-	34	3,445
Marriott Vacation Club										
	29	2,526	31	2,880	32	3,351	37	3,938	42	4,540
Horizons by Marriott Vacation Club										
	-	-	-	-	-	-	-	-	1	101
Marriott Executive Apartments										
	-	-	-	-	8	1,504	8	1,624	7	1,527
Total										
Owned	2	495	5	919	7	1,380	13	3,597	15	4,148
Leased	-	-	-	-	-	-	51	9,598	65	11,213
Managed/Leased	573	142,338	584	145,760	714	188,330	694	185,079	752	198,351
Franchised	432	65,674	564	80,032	749	105,872	883	124,457	998	136,003
Timeshare	29	2,526	31	2,880	32	3,351	37	3,938	43	4,641
Marriott Executive Apartments	-	-	-	-	8	1,504	8	1,624	7	1,527
Total	1,036	211,033	1,184	229,591	1,510	300,437	1,686	328,293	1,880	355,883

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2000		2001		2002		2003		2004	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	5	2,499	2	575	2	575	2	653	2	602
Leased	7	2,707	8	2,850	6	2,429	5	1,828	6	2,204
Managed	226	100,190	235	104,714	254	109,727	261	113,990	262	115,384
Franchised	155	43,825	179	49,973	188	52,469	204	57,503	220	60,969
	393	149,221	424	158,112	450	165,200	472	173,974	490	179,159
Renaissance										
Leased	-	-	-	-	-	-	-	-	1	276
Managed	78	30,133	85	32,713	84	32,381	84	32,807	87	33,320
Franchised	29	9,995	38	12,060	42	13,418	42	12,807	45	13,863
	107	40,128	123	44,773	126	45,799	126	45,614	133	47,459
Ramada International										
Managed	7	1,325	5	1,068	4	727	4	727	4	727
Franchised	40	7,870	128	18,114	142	20,503	188	25,423	-	-
	47	9,195	133	19,182	146	21,230	192	26,150	4	727
The Ritz-Carlton										
Owned	2	700	1	152	1	200	1	200	1	200
Leased	-	-	-	-	-	-	-	-	1	302
Managed	36	12,318	44	14,674	50	16,366	55	18,147	55	18,109
	38	13,018	45	14,826	51	16,566	56	18,347	57	18,611
Bulgari										
Managed	-	-	-	-	-	-	-	-	1	58
	-	-	-	-	-	-	-	-	1	58
Courtyard										
Owned	3	663	2	640	1	203	1	203	1	203
Leased	28	4,177	23	3,902	23	3,905	23	3,905	20	3,314
Managed	249	38,849	261	40,504	265	41,773	270	42,597	278	43,827
Franchised	240	30,152	267	33,739	298	38,475	322	41,509	357	46,659
	520	73,841	553	78,785	587	84,356	616	88,214	656	94,003
Residence Inn										
Owned	-	-	-	-	2	353	1	198	1	198
Leased	16	2,069	13	1,709	10	1,267	5	667	-	-
Managed	123	15,983	119	15,815	124	16,918	124	16,632	131	17,593
Franchised	215	23,298	260	28,539	292	32,035	319	35,817	331	37,268
	354	41,350	392	46,063	428	50,573	449	53,314	463	55,059
TownePlace Suites										
Owned	1	137	3	338	2	194	-	-	-	-
Leased	10	1,061	7	732	4	415	4	415	-	-
Managed	20	2,092	24	2,598	28	3,056	28	3,057	34	3,661
Franchised	53	5,242	65	6,593	70	7,039	79	7,909	81	8,049
	84	8,532	99	10,261	104	10,704	111	11,381	115	11,710
Fairfield Inn										
Leased	1	388	1	388	1	378	1	388	-	-
Managed	51	7,138	1	467	1	512	1	467	2	855
Franchised	387	33,886	478	45,040	501	47,324	522	49,351	521	47,855
	439	41,412	480	45,895	503	48,214	524	50,206	523	48,710
SpringHill Suites										
Owned	3	370	2	365	-	-	1	159	1	159
Leased	2	562	2	562	2	562	2	562	-	-
Managed	7	804	14	1,941	18	2,625	19	2,731	22	3,438
Franchised	49	4,785	66	6,724	78	8,022	88	9,230	102	10,953
	61	6,521	84	9,592	98	11,209	110	12,682	125	14,550
Marriott Vacation Club										
	43	5,340	49	6,346	45	6,973	41	7,622	43	8,832
Horizons by Marriott Vacation Club										
	2	146	2	146	2	146	2	256	2	328
The Ritz-Carlton Club										
	2	70	3	106	4	204	4	234	4	261
Grand Residences by Marriott										
	-	-	-	-	2	248	2	248	2	248
Marriott Executive Apartments										
Managed	9	1,695	10	1,797	10	1,908	12	2,223	13	2,372
Franchised	-	-	1	99	1	99	1	99	1	99
	9	1,695	11	1,896	11	2,007	13	2,322	14	2,471
Total										
Owned	14	4,369	10	2,070	8	1,525	6	1,413	6	1,362
Leased	64	10,964	54	10,143	46	8,956	40	7,765	28	6,096
Managed	806	210,527	798	216,291	838	225,993	858	233,378	889	239,344
Franchised	1,168	159,053	1,482	200,881	1,612	219,384	1,765	239,648	1,658	225,715
Timeshare	47	5,556	54	6,598	53	7,571	49	8,360	51	9,669
Total	2,099	390,469	2,398	435,983	2,557	463,429	2,718	490,564	2,632	482,186

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2005		2005		2005		2005	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	2	602	2	602	2	602	3	950
Leased	6	2,902	6	2,813	6	2,813	6	2,813
Managed	259	113,515	304	121,242	303	120,841	303	121,311
Franchised	225	62,466	187	56,527	191	57,343	195	58,381
	492	179,485	499	181,184	502	181,599	507	183,455
Renaissance								
Owned	-	-	1	97	9	3,434	9	3,434
Leased	1	276	-	-	4	1,228	4	1,174
Managed	88	33,700	91	34,203	79	29,389	77	28,841
Franchised	46	14,245	44	13,829	45	14,086	47	14,783
	135	48,221	136	48,129	137	48,137	137	48,232
Ramada International								
Managed	4	726	4	724	4	724	3	532
	4	726	4	724	4	724	3	532
The Ritz-Carlton								
Owned	1	200	1	200	1	176	1	152
Leased	1	302	1	302	1	302	1	302
Managed	55	18,096	56	18,429	56	18,429	57	18,831
	57	18,598	58	18,931	58	18,907	59	19,285
Bulgari								
Managed	1	58	1	58	1	58	1	58
	1	58	1	58	1	58	1	58
Courtyard								
Owned	1	203	1	203	2	424	2	424
Leased	20	3,314	20	3,314	20	3,314	20	3,314
Managed	281	44,502	282	44,775	282	44,918	284	45,392
Franchised	361	47,410	365	47,947	376	49,387	386	50,539
	663	95,429	668	96,239	680	98,043	692	99,669
Residence Inn								
Owned	1	198	1	198	1	198	1	198
Managed	131	17,593	132	17,716	132	17,716	134	17,974
Franchised	337	37,979	342	38,544	349	39,382	355	40,272
	469	55,770	475	56,458	482	57,296	490	58,444
TownePlace Suites								
Managed	34	3,661	34	3,661	34	3,660	34	3,660
Franchised	83	8,155	84	8,274	85	8,361	88	8,643
	117	11,816	118	11,935	119	12,021	122	12,303
Fairfield Inn								
Managed	2	855	2	855	2	855	2	855
Franchised	515	46,985	513	46,542	519	46,971	522	47,144
	517	47,840	515	47,397	521	47,826	524	47,999
SpringHill Suites								
Owned	1	159	1	159	1	159	1	159
Managed	22	3,438	22	3,438	23	3,658	23	3,656
Franchised	103	11,047	111	11,960	111	11,950	113	12,187
	126	14,644	134	15,557	135	15,767	137	16,002
Marriott Vacation Club								
	44	8,895	44	9,160	44	9,231	44	9,401
Horizons by Marriott Vacation Club								
	2	328	2	328	2	328	2	328
The Ritz-Carlton Club								
	4	261	4	273	4	280	4	292
Grand Residences by Marriott								
	2	248	2	248	2	248	2	313
Marriott Executive Apartments								
Managed	14	2,486	15	2,710	15	2,710	16	2,753
Franchised	1	99	1	99	1	99	1	99
	15	2,585	16	2,809	16	2,809	17	2,852
Total								
Owned	6	1,362	7	1,459	16	4,993	17	5,317
Leased	28	6,794	27	6,429	31	7,657	31	7,603
Managed	891	238,630	943	247,811	931	242,958	934	243,863
Franchised	1,671	228,386	1,647	223,722	1,677	227,579	1,707	232,048
Timeshare	52	9,732	52	10,009	52	10,087	52	10,334
Total	2,648	484,904	2,676	489,430	2,707	493,274	2,741	499,165

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2006		2006		2006		2006	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	4	1,732	3	1,375	3	1,375	6	1,832
Leased	6	2,813	6	2,813	6	2,813	6	2,813
Managed	303	120,783	308	121,477	308	121,670	306	121,338
Franchised	202	60,682	200	60,594	199	60,296	201	61,421
	515	186,010	517	186,259	516	186,154	519	187,404
Renaissance								
Owned	8	2,761	3	1,102	1	300	2	562
Leased	4	1,178	4	1,178	4	1,181	4	1,181
Managed	78	29,672	81	30,734	84	32,013	82	31,745
Franchised	47	14,778	48	15,174	48	14,734	48	14,738
	137	48,389	136	48,188	137	48,228	136	48,226
Ramada International								
Managed	2	332	2	332	2	332	2	332
	2	332	2	332	2	332	2	332
The Ritz-Carlton								
Owned	1	152	1	152	1	152	1	152
Leased	1	302	1	302	1	302	1	302
Managed	58	18,928	58	18,928	58	18,928	58	18,952
	60	19,382	60	19,382	60	19,382	60	19,406
Bulgari								
Managed	1	58	1	58	1	58	2	117
	1	58	1	58	1	58	2	117
Courtyard								
Owned	2	424	1	203	1	203	1	203
Leased	20	3,314	20	3,314	20	3,314	20	3,314
Managed	286	45,744	289	46,336	290	46,649	287	46,296
Franchised	391	51,359	401	52,549	411	53,916	425	55,713
	699	100,841	711	102,402	722	104,082	733	105,526
Residence Inn								
Owned	1	198	1	198	1	198	1	198
Managed	134	18,008	134	18,068	134	18,068	136	18,393
Franchised	361	41,196	365	41,784	376	43,063	374	42,695
	496	59,402	500	60,050	511	61,329	511	61,286
TownePlace Suites								
Managed	34	3,661	34	3,661	34	3,661	34	3,661
Franchised	88	8,643	89	8,728	88	8,634	89	8,707
	122	12,304	123	12,389	122	12,295	123	12,368
Fairfield Inn								
Managed	2	855	2	855	2	855	2	855
Franchised	522	47,066	519	46,450	518	46,164	516	45,734
	524	47,921	521	47,305	520	47,019	518	46,589
SpringHill Suites								
Owned	1	159	1	159	1	159	1	159
Managed	22	3,422	22	3,422	22	3,422	22	3,422
Franchised	119	13,063	122	13,372	126	13,789	130	14,227
	142	16,644	145	16,953	149	17,370	153	17,808
Marriott Vacation Club	44	9,542	44	9,876	45	10,189	45	10,512
Horizons by Marriott Vacation Club	2	328	2	328	2	328	2	372
The Ritz-Carlton Club	4	292	7	491	7	400	7	546
Grand Residences by Marriott	2	313	3	313	3	313	3	313
Marriott Executive Apartments								
Owned	-	-	-	-	-	-	1	50
Managed	16	2,753	16	2,705	17	2,928	16	2,878
Franchised	1	99	1	99	1	99	1	99
	17	2,852	17	2,804	18	3,027	18	3,027
Total								
Owned	17	5,426	10	3,189	8	2,387	13	3,156
Leased	31	7,607	31	7,607	31	7,610	31	7,610
Managed	936	244,216	947	246,576	952	248,584	947	247,989
Franchised	1,731	236,886	1,745	238,750	1,767	240,695	1,784	243,334
Timeshare	52	10,475	56	11,008	57	11,230	57	11,743
Total	2,767	504,610	2,789	507,130	2,815	510,506	2,832	513,832

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2007		2007		2007		2007	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	6	2,558	5	1,761	3	871	2	523
Leased	6	2,802	6	2,812	6	2,828	6	2,831
Managed	304	121,015	305	121,463	305	121,964	305	122,994
Franchised	203	61,787	205	61,731	207	62,272	207	62,196
	<u>519</u>	<u>188,162</u>	<u>521</u>	<u>187,767</u>	<u>521</u>	<u>187,935</u>	<u>520</u>	<u>188,544</u>
Renaissance								
Owned	2	562	2	562	1	300	1	300
Leased	4	1,181	4	1,181	4	1,181	4	1,181
Managed	84	32,113	85	32,516	87	32,934	84	32,210
Franchised	48	14,004	50	14,533	50	14,566	52	15,243
	<u>138</u>	<u>47,860</u>	<u>141</u>	<u>48,792</u>	<u>142</u>	<u>48,981</u>	<u>141</u>	<u>48,934</u>
Ramada International								
Managed	2	332	2	332	2	332	2	332
	<u>2</u>	<u>332</u>	<u>2</u>	<u>332</u>	<u>2</u>	<u>332</u>	<u>2</u>	<u>332</u>
The Ritz-Carlton								
Owned	1	152	1	152	1	152	1	152
Leased	1	302	2	552	2	552	2	552
Managed ¹	59	18,881	60	19,126	63	20,126	67	20,901
Residences	15	1,424	15	1,425	16	1,495	17	1,707
	<u>76</u>	<u>20,759</u>	<u>78</u>	<u>21,255</u>	<u>82</u>	<u>22,325</u>	<u>87</u>	<u>23,312</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>
Courtyard								
Owned	1	203	1	203	1	149	1	149
Leased	20	3,314	20	3,314	19	3,165	19	3,165
Managed	286	46,137	286	46,255	287	46,479	287	46,592
Franchised	432	56,713	433	57,176	444	58,642	460	60,874
	<u>739</u>	<u>106,367</u>	<u>740</u>	<u>106,948</u>	<u>751</u>	<u>108,435</u>	<u>767</u>	<u>110,780</u>
Residence Inn								
Owned	1	198	2	390	1	192	1	192
Managed	136	18,394	135	18,202	136	18,400	138	18,691
Franchised	384	43,777	389	44,433	397	45,441	407	46,533
	<u>521</u>	<u>62,369</u>	<u>526</u>	<u>63,025</u>	<u>534</u>	<u>64,033</u>	<u>546</u>	<u>65,416</u>
TownePlace Suites								
Managed	34	3,661	34	3,661	34	3,661	34	3,661
Franchised	89	8,705	94	9,196	100	9,806	107	10,461
	<u>123</u>	<u>12,366</u>	<u>128</u>	<u>12,857</u>	<u>134</u>	<u>13,467</u>	<u>141</u>	<u>14,122</u>
Fairfield Inn								
Managed	2	855	2	855	2	855	2	855
Franchised	512	45,011	518	45,493	526	46,235	535	47,022
	<u>514</u>	<u>45,866</u>	<u>520</u>	<u>46,348</u>	<u>528</u>	<u>47,090</u>	<u>537</u>	<u>47,877</u>
SpringHill Suites								
Owned	1	159	1	159	-	-	-	-
Managed	23	3,541	23	3,541	24	3,700	24	3,700
Franchised	133	14,584	139	15,322	143	15,796	153	16,869
	<u>157</u>	<u>18,284</u>	<u>163</u>	<u>19,022</u>	<u>167</u>	<u>19,496</u>	<u>177</u>	<u>20,569</u>
Marriott Vacation Club	45	10,534	46	10,682	46	10,775	46	10,896
Horizons by Marriott Vacation Club	2	372	2	372	2	444	2	444
The Ritz-Carlton Club ²	9	467	9	470	10	528	10	532
Grand Residences by Marriott ²	2	248	2	248	3	313	3	313
Marriott Executive Apartments								
Owned	1	57	1	57	-	-	-	-
Managed	17	2,943	16	2,849	17	2,937	17	2,806
Franchised	1	99	1	99	1	99	1	99
	<u>19</u>	<u>3,099</u>	<u>18</u>	<u>3,005</u>	<u>18</u>	<u>3,036</u>	<u>18</u>	<u>2,905</u>
Total								
Owned	13	3,889	13	3,284	7	1,664	6	1,316
Leased	31	7,599	32	7,859	31	7,726	31	7,729
Managed	949	247,989	950	248,917	959	251,505	962	252,859
Franchised	1,802	244,680	1,829	247,983	1,868	252,857	1,922	259,297
Ritz-Carlton Residences	15	1,424	15	1,425	16	1,495	17	1,707
Timeshare	58	11,621	59	11,772	61	12,060	61	12,185
Total	<u>2,868</u>	<u>517,202</u>	<u>2,898</u>	<u>521,240</u>	<u>2,942</u>	<u>527,307</u>	<u>2,999</u>	<u>535,093</u>

¹ Includes two services apartments properties.

² MSCI Residential properties are included in the respective brands.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2008		2008		2008		2008	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	2	523	2	523	2	523	2	523
Leased	6	2,832	8	3,336	8	3,476	8	3,496
Managed	305	122,891	304	122,882	303	123,895	305	124,284
Franchised	208	62,595	209	62,846	211	63,409	216	64,927
	521	188,841	523	189,587	524	191,303	531	193,230
Renaissance								
Owned	1	300	-	-	-	-	-	-
Leased	5	1,652	6	1,952	6	1,952	6	1,952
Managed	85	32,396	82	31,740	83	32,285	83	32,210
Franchised	52	15,508	52	15,147	51	14,993	52	15,227
	143	49,856	140	48,839	140	49,230	141	49,389
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	67	20,846	68	21,263	69	21,429	70	21,579
Residences	19	1,823	21	2,122	21	2,122	23	2,269
	89	23,401	92	24,117	93	24,283	96	24,580
Bulgari								
Managed	2	117	2	117	2	117	2	117
	2	117	2	117	2	117	2	117
Courtyard								
Owned	1	149	1	149	1	149	2	553
Leased	19	3,165	19	3,165	19	3,165	19	3,165
Managed	288	46,660	290	47,078	292	47,300	293	47,631
Franchised	462	60,994	475	63,085	481	63,770	494	65,909
	770	110,968	785	113,477	793	114,384	808	117,258
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	134	18,328	133	18,248	132	18,152	134	18,564
Franchised	412	47,110	418	48,014	426	48,873	438	50,161
	547	65,630	552	66,454	559	67,217	573	68,917
TownePlace Suites								
Managed	34	3,661	34	3,661	34	3,661	34	3,661
Franchised	111	10,861	118	11,534	120	11,742	129	12,667
	145	14,522	152	15,195	154	15,403	163	16,328
Fairfield Inn								
Managed	2	855	2	855	2	855	2	855
Franchised	533	46,695	543	47,828	554	48,796	567	49,932
	535	47,550	545	48,683	556	49,651	569	50,787
SpringHill Suites								
Managed	24	3,700	25	3,817	26	3,940	26	3,940
Franchised	163	17,881	171	19,025	173	19,241	182	20,211
	187	21,581	196	22,842	199	23,181	208	24,151
Marriott Vacation Club								
	47	10,948	48	11,181	49	11,328	49	11,353
Horizons by Marriott Vacation Club								
	2	444	2	444	2	444	2	444
The Ritz-Carlton Club ²								
	10	532	10	533	12	570	13	604
Grand Residences by Marriott ²								
	3	313	3	313	3	313	3	306
Marriott Executive Apartments								
Managed	17	2,788	18	2,930	18	2,930	19	3,118
Franchised	1	99	1	99	1	99	1	99
	18	2,887	19	3,029	19	3,029	20	3,217
Total								
Owned	6	1,344	5	1,044	5	1,044	6	1,448
Leased	32	8,201	35	9,005	35	9,145	35	9,165
Managed	958	252,242	958	252,591	961	254,564	968	255,959
Franchised	1,942	261,743	1,987	267,578	2,017	270,923	2,079	279,133
Ritz-Carlton Residences	19	1,823	21	2,122	21	2,122	23	2,269
Timeshare	62	12,237	63	12,471	66	12,655	67	12,707
Total	3,019	537,590	3,069	544,811	3,105	550,453	3,178	560,681

¹ Includes three services apartments properties.

² MVCI Residential properties are included in the respective brands.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2009		2009		2009		2009	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	2	523	2	523	2	523	2	523
Leased	8	3,608	8	3,608	8	3,608	8	3,608
Managed	307	125,403	308	125,885	306	125,318	311	126,843
Franchised	217	65,137	218	65,443	222	66,841	224	67,781
	<u>534</u>	<u>194,671</u>	<u>536</u>	<u>195,459</u>	<u>538</u>	<u>196,290</u>	<u>545</u>	<u>198,755</u>
Renaissance								
Leased	6	1,952	6	1,952	6	1,952	6	1,952
Managed	83	33,164	84	33,291	82	32,959	81	32,362
Franchised	53	15,467	54	15,652	55	15,888	56	16,268
	<u>142</u>	<u>50,583</u>	<u>144</u>	<u>50,895</u>	<u>143</u>	<u>50,799</u>	<u>143</u>	<u>50,582</u>
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	71	21,875	70	21,408	70	21,408	74	22,028
Residences	24	2,539	24	2,539	25	2,638	26	2,706
	<u>98</u>	<u>25,146</u>	<u>97</u>	<u>24,679</u>	<u>98</u>	<u>24,778</u>	<u>103</u>	<u>25,466</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>
Courtyard								
Owned	2	553	4	890	4	890	4	890
Leased	19	3,165	19	3,165	19	3,165	19	3,165
Managed	296	48,255	299	48,928	302	49,666	304	49,961
Franchised	504	67,291	512	68,784	524	70,368	531	71,190
	<u>821</u>	<u>119,264</u>	<u>834</u>	<u>121,767</u>	<u>849</u>	<u>124,089</u>	<u>858</u>	<u>125,206</u>
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	135	18,772	139	19,293	141	19,616	141	19,811
Franchised	438	50,155	445	50,933	459	52,661	466	53,409
	<u>574</u>	<u>69,119</u>	<u>585</u>	<u>70,418</u>	<u>601</u>	<u>72,469</u>	<u>608</u>	<u>73,412</u>
TownePlace Suites								
Managed	34	3,661	34	3,659	34	3,659	34	3,659
Franchised	132	12,982	139	13,700	145	14,258	150	14,792
	<u>166</u>	<u>16,643</u>	<u>173</u>	<u>17,359</u>	<u>179</u>	<u>17,917</u>	<u>184</u>	<u>18,451</u>
Fairfield Inn								
Managed	2	855	2	855	3	1,055	3	1,055
Franchised	581	51,306	596	52,704	615	54,591	626	55,676
	<u>583</u>	<u>52,161</u>	<u>598</u>	<u>53,559</u>	<u>618</u>	<u>55,646</u>	<u>629</u>	<u>56,731</u>
SpringHill Suites								
Managed	26	3,940	26	3,940	27	4,140	31	4,916
Franchised	192	21,312	201	22,228	215	23,802	225	25,054
	<u>218</u>	<u>25,252</u>	<u>227</u>	<u>26,168</u>	<u>242</u>	<u>27,942</u>	<u>256</u>	<u>29,970</u>
Marriott Vacation Club ²	51	11,803	52	11,858	52	11,854	52	11,854
The Ritz-Carlton Destination Club & Residences ^{3,4}	13	605	13	611	14	695	13	698
Grand Residences by Marriott ³	4	332	4	332	4	339	4	339
Marriott Executive Apartments								
Managed	20	3,238	20	3,313	21	3,481	22	3,781
Franchised	1	99	1	99	1	99	1	99
	<u>21</u>	<u>3,337</u>	<u>21</u>	<u>3,412</u>	<u>22</u>	<u>3,580</u>	<u>23</u>	<u>3,880</u>
Total								
Owned	6	1,448	8	1,785	8	1,785	8	1,785
Leased	35	9,277	35	9,277	35	9,277	35	9,277
Managed	976	259,280	984	260,689	988	261,419	1,003	264,533
Franchised	2,118	283,749	2,166	289,543	2,236	298,508	2,279	304,269
Ritz-Carlton Residences	24	2,539	24	2,539	25	2,638	26	2,706
Timeshare	68	12,740	69	12,801	70	12,888	69	12,891
Total	<u>3,227</u>	<u>569,033</u>	<u>3,286</u>	<u>576,634</u>	<u>3,362</u>	<u>586,515</u>	<u>3,420</u>	<u>595,461</u>

¹ Includes three serviced apartment properties.

² Beginning in Q1 2009, Horizons by Marriott Vacation Club is included with Marriott Vacation Club.

³ MSCI Residential properties are included in the respective brands.

⁴ The Ritz-Carlton Club was relaunched as The Ritz-Carlton Destination Club in Q2, 2009.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2010		2010		2010		2010	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	2	523	2	523	2	523	1	278
Leased	10	4,109	10	4,109	10	4,109	11	4,369
Managed	312	128,861	311	128,718	311	128,881	315	130,614
Franchised	226	68,430	225	68,085	227	68,700	227	68,758
	550	201,923	548	201,435	550	202,213	554	204,019
Renaissance Hotels								
Leased	6	1,952	5	1,481	5	1,481	11	2,653
Managed	81	32,196	82	32,695	83	33,062	76	31,336
Franchised	58	16,758	59	17,148	58	16,869	59	17,019
	145	50,906	146	51,324	146	51,412	146	51,008
Autograph Collection								
Franchised	2	242	10	1,529	11	1,646	13	3,828
	2	242	10	1,529	11	1,646	13	3,828
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	74	22,017	73	21,484	74	21,770	74	21,770
Residences	26	2,669	25	2,644	26	2,715	28	3,085
	103	25,418	101	24,860	103	25,217	105	25,587
Bulgari								
Managed	2	117	2	117	2	117	2	117
	2	117	2	117	2	117	2	117
Edition								
Managed	-	-	-	-	-	-	1	353
	-	-	-	-	-	-	1	353
Courtyard								
Owned	4	890	4	890	4	890	2	336
Leased	19	3,165	19	3,165	19	3,165	21	3,383
Managed	305	50,107	309	51,168	309	51,389	310	51,875
Franchised	540	72,881	544	73,357	550	74,188	559	75,475
	868	127,043	876	128,580	882	129,632	892	131,069
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	135	19,210	135	19,210	135	19,210	135	19,210
Franchised	469	53,739	470	54,014	474	54,437	477	54,728
	605	73,141	606	73,416	610	73,839	613	74,130
TownePlace Suites								
Managed	34	3,658	34	3,658	34	3,658	34	3,658
Franchised	153	15,101	156	15,405	158	15,662	159	15,767
	187	18,759	190	19,063	192	19,320	193	19,425
Fairfield Inn & Suites								
Managed	3	1,055	3	1,055	3	1,055	3	1,055
Franchised	638	57,002	647	57,878	654	58,578	655	58,690
	641	58,057	650	58,933	657	59,633	658	59,745
SpringHill Suites								
Managed	31	4,916	32	5,035	33	5,156	33	5,156
Franchised	230	25,692	236	26,384	239	26,740	241	26,929
	261	30,608	268	31,419	272	31,896	274	32,085
Marriott Vacation Club ²								
	53	11,874	53	11,874	53	11,866	53	11,918
The Ritz-Carlton Destination Club & Residences ^{3,4}								
	13	702	13	707	13	684	14	729
Grand Residences by Marriott ³								
	4	316	4	316	4	316	4	316
Marriott Executive Apartments								
Managed	22	3,804	21	3,580	22	3,676	22	3,676
Franchised	1	99	1	99	1	99	1	99
	23	3,903	22	3,679	23	3,775	23	3,775
Total								
Owned	8	1,785	8	1,785	8	1,785	5	986
Leased	37	9,778	36	9,307	36	9,307	45	10,957
Managed	999	265,941	1,002	266,720	1,006	267,974	1,005	268,820
Franchised	2,317	309,944	2,348	313,899	2,372	316,919	2,391	321,293
Ritz-Carlton Residences	26	2,669	25	2,644	26	2,715	28	3,085
Timeshare	70	12,892	70	12,897	70	12,866	71	12,963
Total	3,457	603,009	3,489	607,252	3,518	611,566	3,545	618,104

¹ Includes three serviced apartment properties.

² Beginning in Q1 2009, Horizons by Marriott Vacation Club is included with Marriott Vacation Club.

³ MSCI Residential properties are included in the respective brands.

⁴ The Ritz-Carlton Club was relaunched as The Ritz-Carlton Destination Club in Q2, 2009.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2011		2011		2011		2011	
	1st Quarter		2nd Quarter		Third Quarter		Fourth Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	1	278	1	278	1	278	1	278
Leased	11	4,369	11	4,369	11	4,369	10	3,986
Managed	315	130,628	318	131,618	317	131,366	315	131,220
Franchised	228	69,939	227	69,609	228	69,970	229	70,111
	<u>555</u>	<u>205,214</u>	<u>557</u>	<u>205,874</u>	<u>557</u>	<u>205,983</u>	<u>555</u>	<u>205,595</u>
Renaissance Hotels								
Leased	12	2,864	11	2,698	11	2,698	10	2,437
Managed	80	32,306	79	31,951	80	32,176	82	32,960
Franchised	59	17,019	61	17,292	61	17,312	62	17,569
	<u>151</u>	<u>52,189</u>	<u>151</u>	<u>51,941</u>	<u>152</u>	<u>52,186</u>	<u>154</u>	<u>52,966</u>
Autograph Collection								
Franchised	14	3,954	16	4,118	20	5,356	22	5,755
Unconsolidated Joint Ventures	4	278	4	278	4	277	5	350
	<u>18</u>	<u>4,232</u>	<u>20</u>	<u>4,396</u>	<u>24</u>	<u>5,633</u>	<u>27</u>	<u>6,105</u>
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	76	22,375	77	22,687	78	22,937	79	23,430
Residences	29	3,309	30	3,468	31	3,780	32	3,838
	<u>108</u>	<u>26,416</u>	<u>110</u>	<u>26,887</u>	<u>112</u>	<u>27,449</u>	<u>114</u>	<u>28,000</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>
Edition								
Managed	2	431	2	431	1	78	1	78
	<u>2</u>	<u>431</u>	<u>2</u>	<u>431</u>	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	68	7,143	68	7,143	75	7,944	80	8,371
	<u>68</u>	<u>7,143</u>	<u>68</u>	<u>7,143</u>	<u>75</u>	<u>7,944</u>	<u>80</u>	<u>8,371</u>
Courtyard								
Owned	3	505	3	505	3	505	3	505
Leased	21	3,383	21	3,383	21	3,383	21	3,383
Managed	314	52,543	313	52,345	314	52,523	317	53,146
Franchised	562	75,868	567	76,525	568	76,663	572	77,685
	<u>900</u>	<u>132,299</u>	<u>904</u>	<u>132,758</u>	<u>906</u>	<u>133,074</u>	<u>913</u>	<u>134,719</u>
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	136	19,535	137	19,690	137	19,690	137	19,684
Franchised	478	54,862	477	54,744	477	54,744	479	54,991
	<u>615</u>	<u>74,589</u>	<u>615</u>	<u>74,626</u>	<u>615</u>	<u>74,626</u>	<u>617</u>	<u>74,867</u>
TownePlace Suites								
Managed	34	3,658	34	3,658	34	3,658	29	3,086
Franchised	160	15,856	162	16,044	164	16,217	172	17,067
	<u>194</u>	<u>19,514</u>	<u>196</u>	<u>19,702</u>	<u>198</u>	<u>19,875</u>	<u>201</u>	<u>20,153</u>
Fairfield Inn & Suites								
Managed	3	1,055	3	1,055	3	1,055	3	1,055
Franchised	655	58,722	660	59,306	671	60,316	677	60,905
	<u>658</u>	<u>59,777</u>	<u>663</u>	<u>60,361</u>	<u>674</u>	<u>61,371</u>	<u>680</u>	<u>61,960</u>
SpringHill Suites								
Managed	33	5,156	34	5,311	34	5,311	34	5,311
Franchised	241	26,929	246	27,577	251	28,222	253	28,454
	<u>274</u>	<u>32,085</u>	<u>280</u>	<u>32,888</u>	<u>285</u>	<u>33,533</u>	<u>287</u>	<u>33,765</u>
Timeshare²								
	<u>71</u>	<u>13,045</u>	<u>71</u>	<u>13,018</u>	<u>71</u>	<u>13,018</u>	<u>64</u>	<u>12,800</u>
Marriott Executive Apartments								
Managed	22	3,676	21	3,463	21	3,463	22	3,601
Franchised	1	99	1	99	1	99	1	99
	<u>23</u>	<u>3,775</u>	<u>22</u>	<u>3,562</u>	<u>22</u>	<u>3,562</u>	<u>23</u>	<u>3,700</u>
Total								
Owned	6	1,155	6	1,155	6	1,155	6	1,155
Leased	46	11,168	45	11,002	45	11,002	43	10,358
Managed	1,017	271,480	1,020	272,326	1,021	272,374	1,021	273,688
Franchised	2,398	323,248	2,417	325,314	2,441	328,899	2,467	332,636
Unconsolidated Joint Ventures	72	7,421	72	7,421	79	8,221	85	8,721
Ritz-Carlton Residences	29	3,309	30	3,468	31	3,780	32	3,838
Timeshare	71	13,045	71	13,018	71	13,018	64	12,800
Total	<u>3,639</u>	<u>630,826</u>	<u>3,661</u>	<u>633,704</u>	<u>3,694</u>	<u>638,449</u>	<u>3,718</u>	<u>643,196</u>

¹ Includes Serviced Apartments.

² The methodology used to report the number of timeshare properties and rooms changed in Q4 2011 as a result of our timeshare spin-off.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2012 1st Quarter		2012 2nd Quarter		2012 3rd Quarter		2012 4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	1	278	1	278	1	278	1	278
Leased	10	3,986	10	3,986	10	3,986	9	3,734
Managed	315	130,263	315	129,803	314	129,270	319	130,886
Franchised	227	69,519	227	69,775	227	69,777	229	70,019
	553	204,046	553	203,842	552	203,311	558	204,917
Renaissance Hotels								
Leased	10	2,437	10	2,437	9	2,201	8	1,998
Managed	81	32,613	82	33,114	82	32,671	82	32,425
Franchised	63	17,909	63	17,909	64	18,121	65	18,866
	154	52,959	155	53,460	155	53,193	155	53,289
Autograph Collection								
Managed	-	-	-	-	-	-	1	308
Franchised	25	6,363	27	6,899	28	6,974	31	7,357
Unconsolidated Joint Ventures	5	350	5	348	5	348	5	348
	30	6,713	32	7,247	33	7,322	37	8,013
Gaylord Hotels & Resorts								
Managed	-	-	-	-	-	-	5	8,098
	-	-	-	-	-	-	5	8,098
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	79	23,430	80	23,527	81	23,729	81	23,614
Residences	34	3,838	35	3,927	35	3,927	35	3,927
	116	28,000	118	28,186	119	28,388	119	28,273
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised	-	-	1	85	1	85	1	85
	2	117	3	202	3	202	3	202
Edition								
Managed	1	78	1	78	1	78	1	78
	1	78	1	78	1	78	1	78
AC Hotels by Marriott								
Unconsolidated Joint Ventures	75	7,976	79	8,736	79	8,736	79	8,736
	75	7,976	79	8,736	79	8,736	79	8,736
Courtyard								
Owned	3	505	3	505	3	505	3	505
Leased	21	3,383	19	2,792	19	2,792	19	2,792
Managed	316	52,764	313	52,425	316	52,796	317	52,916
Franchised	578	78,817	581	79,212	583	79,398	590	80,340
	918	135,469	916	134,934	921	135,491	929	136,553
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	139	19,923	137	19,717	135	19,509	133	19,261
Franchised	479	54,991	483	55,413	488	56,042	491	56,418
	619	75,106	621	75,322	624	75,743	625	75,871
TownePlace Suites								
Managed	29	3,086	22	2,440	22	2,440	22	2,440
Franchised	174	17,267	181	17,893	185	18,337	188	18,641
	203	20,353	203	20,333	207	20,777	210	21,081
Fairfield Inn & Suites								
Managed	3	1,055	3	1,055	3	1,055	3	1,055
Franchised	680	61,193	683	61,494	687	61,839	688	61,990
	683	62,248	686	62,549	690	62,894	691	63,045
SpringHill Suites								
Managed	34	5,311	32	5,129	30	4,844	29	4,545
Franchised	256	28,809	261	29,314	268	30,126	270	30,598
	290	34,120	293	34,443	298	34,970	299	35,143
Timeshare ²								
	64	12,932	64	12,932	64	12,932	65	13,029
Marriott Executive Apartments								
Managed	23	3,727	24	3,846	24	3,846	25	4,066
Franchised	1	99	-	-	-	-	-	-
	24	3,826	24	3,846	24	3,846	25	4,066
Total								
Owned	6	1,155	6	1,155	6	1,155	6	1,155
Leased	43	10,358	41	9,767	40	9,531	38	9,076
Managed	1,022	272,367	1,011	271,251	1,010	270,555	1,020	279,809
Franchised	2,483	334,967	2,507	337,994	2,531	340,699	2,553	344,314
Unconsolidated Joint Ventures	80	8,326	84	9,084	84	9,084	84	9,084
Ritz-Carlton Residences	34	3,838	35	3,927	35	3,927	35	3,927
Timeshare	64	12,932	64	12,932	64	12,932	65	13,029
Total	3,732	643,943	3,748	646,110	3,770	647,883	3,801	660,394

¹ Includes Serviced Apartments.

² Reported 2012 Timeshare properties and rooms/suites are not comparable to some 2011 data due to a change in reporting methodology that occurred in Q4 2011 as a result of our Timeshare spin-off.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2013		2013		2013		2013	
	1st Quarter	Rooms	2nd Quarter	Rooms	3rd Quarter	Rooms	4th Quarter	Rooms
Units			Units		Units		Units	
Marriott Hotels								
Owned	1	278	1	278	1	278	2	716
Leased	9	3,734	8	3,585	7	3,325	7	3,325
Managed	323	131,978	321	131,530	332	131,326	320	130,639
Franchised	225	69,031	226	69,155	228	69,650	230	70,221
	558	205,021	556	204,548	558	204,579	559	204,901
Renaissance Hotels								
Leased	8	1,998	8	1,998	8	1,998	8	1,998
Managed	80	31,743	81	32,033	81	31,515	80	31,028
Franchised	65	18,868	65	18,879	65	18,879	65	18,874
	153	52,609	154	52,910	154	52,392	153	51,900
Autograph Collection								
Managed	1	308	1	308	1	308	2	395
Franchised	35	7,825	38	8,302	44	9,788	49	10,720
Unconsolidated Joint Ventures	5	348	5	348	5	348	5	348
	41	8,481	44	8,958	50	10,444	56	11,463
Gaylord Hotels & Resorts								
Managed	5	8,098	5	8,098	5	8,098	5	8,098
	5	8,098	5	8,098	5	8,098	5	8,098
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	82	24,324	81	23,858	80	23,555	85	24,837
Residences	37	4,067	37	4,067	37	4,067	40	4,228
	122	29,123	121	28,657	120	28,354	128	29,797
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised	1	85	1	85	1	85	1	85
	3	202	3	202	3	202	3	202
Edition								
Owned	-	-	-	-	1	173	1	173
Managed	1	78	1	78	1	78	1	78
	1	78	1	78	2	251	2	251
AC Hotels by Marriott								
Unconsolidated Joint Ventures	79	8,819	75	8,491	75	8,491	75	8,491
	79	8,819	75	8,491	75	8,491	75	8,491
Courtyard								
Owned	3	505	3	505	4	699	4	699
Leased	19	2,792	18	2,667	18	2,667	18	2,667
Managed	314	52,862	311	52,350	313	52,663	313	52,792
Franchised	598	81,180	605	82,330	611	83,247	618	84,391
	934	137,339	937	137,852	946	132,276	953	140,549
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	133	19,261	128	18,411	128	1,841	127	18,210
Franchised	496	57,025	506	58,477	516	59,695	525	61,003
	630	76,478	635	77,080	645	78,328	653	79,405
TownePlace Suites								
Managed	22	2,440	22	2,440	22	2,440	22	2,440
Franchised	192	18,956	198	19,468	198	19,468	202	19,877
	214	21,396	220	21,908	220	21,908	224	22,317
Fairfield Inn & Suites								
Managed	3	1,055	3	1,055	4	1,197	5	1,345
Franchised	689	62,179	700	63,516	706	63,984	703	63,620
	692	63,234	703	64,571	710	65,181	708	64,965
SpringHill Suites								
Managed	29	4,545	29	4,582	29	4,582	29	4,582
Franchised	270	30,598	274	31,046	276	31,270	279	31,605
	299	35,143	303	35,628	305	35,852	308	36,187
Timeshare²								
	65	13,002	63	12,856	63	12,856	62	12,802
Marriott Executive Apartments								
Managed	26	4,140	27	4,295	27	4,295	27	4,295
	26	4,140	27	4,295	27	4,295	27	4,295
Total								
Owned	6	1,155	6	1,155	8	1,522	9	1,960
Leased	38	9,076	36	8,802	35	8,542	35	8,542
Managed	1,021	280,949	1,012	279,155	1,015	278,615	1,018	278,856
Franchised	2,571	345,747	2,613	351,258	2,645	356,066	2,672	360,396
Unconsolidated Joint Ventures	84	9,167	80	8,839	80	8,839	80	8,839
Ritz-Carlton Residences	37	4,067	37	4,067	37	4,067	40	4,228
Timeshare	65	13,002	63	12,856	63	12,856	62	12,802
Total	3,822	663,163	3,847	666,132	3,883	670,507	3,916	675,623

¹ Includes Serviced Apartments.

² Timeshare unit and room counts are as of March 22, 2013, June 14, 2013, September 6, 2013, and January 3, 2014, the end of Marriott Vacation Worldwide's 1st, 2nd, 3rd, and 4th quarters, respectively.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2014		2014		2014		2014	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Owned	2	716	2	716	2	716	2	716
Leased	7	3,325	7	3,325	7	3,325	7	3,325
Managed	323	131,423	325	132,706	325	132,755	330	135,078
Franchised	232	71,006	234	71,542	237	72,427	239	72,884
	<u>564</u>	<u>206,470</u>	<u>568</u>	<u>208,289</u>	<u>571</u>	<u>209,223</u>	<u>578</u>	<u>212,003</u>
Renaissance Hotels								
Leased	8	1,998	7	1,787	5	1,274	5	1,274
Managed	79	30,809	81	31,368	81	31,200	81	31,044
Franchised	67	19,191	71	20,009	73	20,638	73	20,638
	<u>154</u>	<u>51,998</u>	<u>159</u>	<u>53,164</u>	<u>159</u>	<u>53,112</u>	<u>159</u>	<u>52,956</u>
Autograph Collection								
Managed	3	584	3	584	4	765	4	765
Franchised	52	11,385	53	11,426	53	11,406	66	16,397
Unconsolidated Joint Ventures	5	348	5	348	5	348	5	348
	<u>60</u>	<u>12,317</u>	<u>61</u>	<u>12,358</u>	<u>62</u>	<u>12,519</u>	<u>75</u>	<u>17,510</u>
Gaylord Hotels & Resorts								
Managed	5	8,098	5	8,098	5	8,098	5	8,098
	<u>5</u>	<u>8,098</u>	<u>5</u>	<u>8,098</u>	<u>5</u>	<u>8,098</u>	<u>5</u>	<u>8,098</u>
Moxy Hotels								
Franchised	-	-	-	-	1	162	1	162
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>162</u>	<u>1</u>	<u>162</u>
Protea Hotels								
Leased	-	-	10	1,601	10	1,601	10	1,601
Managed	-	-	43	4,438	43	4,540	43	4,540
Franchised	-	-	59	3,956	59	3,966	59	3,966
	<u>-</u>	<u>-</u>	<u>112</u>	<u>9,995</u>	<u>112</u>	<u>10,107</u>	<u>112</u>	<u>10,107</u>
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	85	24,664	86	24,924	86	24,924	88	25,361
Residences	40	4,228	40	4,228	40	4,228	40	4,228
	<u>128</u>	<u>29,624</u>	<u>129</u>	<u>29,884</u>	<u>129</u>	<u>29,884</u>	<u>131</u>	<u>30,321</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised	1	85	1	85	1	85	1	85
Residences	-	-	-	-	-	-	1	5
	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>	<u>4</u>	<u>207</u>
Edition								
Owned	-	-	-	-	-	-	1	295
Managed	2	251	2	251	1	173	1	173
Franchised	-	-	-	-	1	78	1	78
Residences	-	-	-	-	-	-	1	25
	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>	<u>4</u>	<u>571</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	74	8,329	73	8,310	75	8,499	77	9,531
	<u>74</u>	<u>8,329</u>	<u>73</u>	<u>8,310</u>	<u>75</u>	<u>8,499</u>	<u>77</u>	<u>9,531</u>
Courtyard								
Owned	4	699	4	699	4	699	4	699
Leased	18	2,667	18	2,667	18	2,667	18	2,667
Managed	315	53,061	319	54,097	320	54,370	318	53,925
Franchised	619	84,889	626	85,649	639	87,089	648	88,509
	<u>956</u>	<u>141,316</u>	<u>967</u>	<u>143,112</u>	<u>981</u>	<u>144,825</u>	<u>988</u>	<u>145,800</u>
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	123	17,647	124	17,963	112	16,505	113	16,606
Franchised	526	61,144	534	62,106	552	64,229	561	65,365
	<u>650</u>	<u>79,983</u>	<u>659</u>	<u>80,261</u>	<u>665</u>	<u>80,926</u>	<u>675</u>	<u>82,163</u>
TownePlace Suites								
Managed	19	2,123	18	2,028	17	1,933	15	1,743
Franchised	205	20,242	213	21,081	219	21,715	229	22,748
	<u>224</u>	<u>22,365</u>	<u>231</u>	<u>23,109</u>	<u>236</u>	<u>23,648</u>	<u>244</u>	<u>24,491</u>
Fairfield Inn & Suites								
Managed	5	1,345	5	1,348	5	1,348	6	1,476
Franchised	707	63,966	710	64,232	719	65,154	715	64,975
	<u>712</u>	<u>65,311</u>	<u>715</u>	<u>65,580</u>	<u>724</u>	<u>66,502</u>	<u>721</u>	<u>66,451</u>
SpringHill Suites								
Managed	29	4,582	29	4,582	29	4,582	28	4,450
Franchised	283	32,151	284	32,254	284	32,305	288	32,817
	<u>312</u>	<u>36,733</u>	<u>313</u>	<u>36,836</u>	<u>313</u>	<u>36,887</u>	<u>316</u>	<u>37,267</u>
Timeshare²								
	62	12,901	62	13,054	62	13,124	58	12,866
Marriott Executive Apartments								
Managed	28	4,423	28	4,423	27	4,285	27	4,261
	<u>28</u>	<u>4,423</u>	<u>28</u>	<u>4,423</u>	<u>27</u>	<u>4,285</u>	<u>27</u>	<u>4,261</u>
Total								
Owned	8	1,787	8	1,787	8	1,787	9	2,082
Leased	35	8,542	44	9,932	42	9,419	42	9,419
Managed	1,018	279,127	1,070	286,927	1,057	285,595	1,061	287,637
Franchised	2,692	364,059	2,785	372,340	2,838	379,254	2,881	388,624
Unconsolidated Joint Ventures	79	8,677	78	8,658	80	8,847	82	9,879
Residences	40	4,228	40	4,228	40	4,228	42	4,258
Timeshare	62	12,901	62	13,054	62	13,124	58	12,866
Total	<u>3,934</u>	<u>679,321</u>	<u>4,087</u>	<u>696,926</u>	<u>4,127</u>	<u>702,254</u>	<u>4,175</u>	<u>714,765</u>

¹ Includes Serviced Apartments.

² Timeshare unit and room counts are as of March 28, 2014, June 20, 2014, September 12, 2014, and January 2, 2015, the end of Marriott Vacation Worldwide's 1st, 2nd, 3rd, and 4th quarters, respectively.

V. ROOM AND UNIT COUNTS - WORLDWIDE

	2015		2015		2015		2015	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Owned	2	716	2	716	2	716	2	716
Leased	7	3,327	7	3,327	7	3,327	7	3,327
Managed	332	135,067	337	136,853	340	137,923	341	138,506
Franchised	244	75,340	246	75,870	249	77,012	253	78,770
	<u>585</u>	<u>214,450</u>	<u>592</u>	<u>216,766</u>	<u>598</u>	<u>218,978</u>	<u>603</u>	<u>221,319</u>
Marriott Executive Apartments								
Managed	26	4,038	27	4,149	28	4,181	28	4,181
	<u>26</u>	<u>4,038</u>	<u>27</u>	<u>4,149</u>	<u>28</u>	<u>4,181</u>	<u>28</u>	<u>4,181</u>
Renaissance Hotels								
Leased	5	1,274	5	1,274	4	1,059	4	1,059
Managed	80	30,605	79	30,405	77	28,364	77	28,364
Franchised	74	20,809	75	21,004	77	21,882	79	22,170
	<u>159</u>	<u>52,688</u>	<u>159</u>	<u>52,683</u>	<u>158</u>	<u>51,305</u>	<u>160</u>	<u>51,593</u>
Autograph Collection Hotels								
Managed	4	765	4	765	6	1,649	6	1,649
Franchised	72	17,947	77	19,877	82	20,400	84	20,811
Unconsolidated Joint Ventures	5	348	5	348	5	348	5	348
	<u>81</u>	<u>19,060</u>	<u>86</u>	<u>20,990</u>	<u>93</u>	<u>22,397</u>	<u>95</u>	<u>22,808</u>
Gaylord Hotels								
Managed	5	8,098	5	8,098	5	8,098	5	8,098
	<u>5</u>	<u>8,098</u>	<u>5</u>	<u>8,098</u>	<u>5</u>	<u>8,098</u>	<u>5</u>	<u>8,098</u>
Protea Hotels								
Leased	10	1,601	10	1,601	10	1,601	10	1,601
Managed	45	4,788	37	4,298	37	4,079	37	4,079
Franchised	58	3,961	58	3,965	55	3,932	55	3,929
	<u>113</u>	<u>10,350</u>	<u>105</u>	<u>9,864</u>	<u>102</u>	<u>9,612</u>	<u>102</u>	<u>9,609</u>
Delta Hotels								
Managed	-	-	27	7,246	26	6,829	26	6,828
Franchised	-	-	10	2,349	11	2,761	10	2,557
	<u>-</u>	<u>-</u>	<u>37</u>	<u>9,595</u>	<u>37</u>	<u>9,590</u>	<u>36</u>	<u>9,385</u>
The Ritz-Carlton								
Owned	1	180	1	180	1	180	-	-
Leased	2	552	2	552	2	552	2	552
Managed ¹	88	25,351	89	25,595	90	25,568	93	26,150
Franchised	-	-	-	-	1	-	1	429
Residences	40	4,228	40	4,228	40	4,228	40	4,228
	<u>131</u>	<u>30,311</u>	<u>132</u>	<u>30,555</u>	<u>134</u>	<u>30,957</u>	<u>136</u>	<u>31,359</u>
Bulgari Hotels & Resorts								
Managed	2	117	2	117	2	117	2	117
Franchised	1	85	1	85	1	85	1	85
Residences	1	5	1	5	1	5	1	5
	<u>4</u>	<u>207</u>	<u>4</u>	<u>207</u>	<u>4</u>	<u>207</u>	<u>4</u>	<u>207</u>
EDITION								
Managed	2	468	3	741	3	741	3	741
Franchised	1	78	1	78	1	78	1	78
Residences	1	25	1	25	1	25	1	25
	<u>4</u>	<u>571</u>	<u>5</u>	<u>844</u>	<u>5</u>	<u>844</u>	<u>5</u>	<u>844</u>
Courtyard								
Owned	3	529	3	529	3	529	3	529
Leased	18	2,667	18	2,667	18	2,667	18	2,667
Managed	320	54,285	320	54,285	324	55,461	328	56,048
Franchised	654	89,366	661	90,302	675	91,964	688	94,173
	<u>995</u>	<u>146,847</u>	<u>1,002</u>	<u>147,783</u>	<u>1,020</u>	<u>150,621</u>	<u>1,037</u>	<u>153,417</u>
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	114	16,663	114	16,663	115	17,044	115	17,044
Franchised	567	66,278	573	67,089	573	67,099	581	67,893
	<u>682</u>	<u>83,133</u>	<u>688</u>	<u>83,944</u>	<u>689</u>	<u>84,335</u>	<u>697</u>	<u>85,129</u>
TownePlace Suites								
Managed	15	1,741	15	1,741	15	1,740	15	1,740
Franchised	238	23,712	245	24,370	249	24,768	255	25,388
	<u>253</u>	<u>25,453</u>	<u>260</u>	<u>26,111</u>	<u>264</u>	<u>26,508</u>	<u>270</u>	<u>27,128</u>
Fairfield Inn & Suites								
Managed	7	1,616	8	1,740	8	1,740	10	2,040
Franchised	723	65,674	739	67,257	745	67,812	758	69,032
	<u>730</u>	<u>67,290</u>	<u>747</u>	<u>68,997</u>	<u>753</u>	<u>69,552</u>	<u>768</u>	<u>71,072</u>
SpringHill Suites								
Managed	29	4,550	29	4,550	30	4,720	30	4,720
Franchised	293	33,441	298	34,102	303	34,688	306	35,030
	<u>322</u>	<u>37,991</u>	<u>327</u>	<u>38,652</u>	<u>333</u>	<u>39,408</u>	<u>336</u>	<u>39,750</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	79	9,776	82	10,359	82	10,359	83	10,462
	<u>79</u>	<u>9,776</u>	<u>82</u>	<u>10,359</u>	<u>82</u>	<u>10,359</u>	<u>83</u>	<u>10,462</u>
Moxy Hotels								
Franchised	1	162	1	162	1	162	1	162
	<u>1</u>	<u>162</u>	<u>1</u>	<u>162</u>	<u>1</u>	<u>162</u>	<u>1</u>	<u>162</u>
Timeshare²	58	12,876	58	12,876	58	12,876	58	12,807
Total								
Owned	7	1,617	7	1,617	7	1,617	6	1,437
Leased	42	9,421	42	9,421	41	9,206	41	9,206
Managed	1,069	288,152	1,096	297,246	1,106	298,254	1,116	300,305
Franchised	2,926	396,853	2,985	406,510	3,023	413,072	3,073	420,507
Unconsolidated Joint Ventures	84	10,124	87	10,707	87	10,707	88	10,810
Residences	42	4,258	42	4,258	42	4,258	42	4,258
Timeshare	58	12,876	58	12,876	58	12,876	58	12,807
Total	<u>4,228</u>	<u>723,301</u>	<u>4,317</u>	<u>742,635</u>	<u>4,364</u>	<u>749,990</u>	<u>4,424</u>	<u>759,330</u>

¹ Includes Serviced Apartments.

² Timeshare unit and room counts are as of March 27, 2015, June 19, 2015, September 11, 2015 and January 1, 2016 the end of Marriott Vacation Club's 1st, 2nd, 3rd and 4th quarters, respectively.

VI. ROOM AND UNIT COUNTS - DOMESTIC

	1985		1986		1987		1988		1989	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	18	6,987	16	6,317	16	6,738	20	8,382	23	9,722
Managed/Leased	97	47,427	95	48,181	100	51,653	106	53,411	114	56,018
Franchised	34	11,114	40	13,228	48	16,153	52	17,256	53	17,581
	<u>149</u>	<u>65,528</u>	<u>151</u>	<u>67,726</u>	<u>164</u>	<u>74,544</u>	<u>178</u>	<u>79,049</u>	<u>190</u>	<u>83,321</u>
Courtyard										
Owned	11	1,506	8	1,155	2	221	5	687	23	3,414
Managed/Leased	-	-	28	4,018	74	10,758	106	15,450	117	17,110
	<u>11</u>	<u>1,506</u>	<u>36</u>	<u>5,173</u>	<u>76</u>	<u>10,979</u>	<u>111</u>	<u>16,137</u>	<u>140</u>	<u>20,524</u>
Residence Inn										
Owned	-	-	-	-	18	2,144	1	144	3	410
Managed/Leased	-	-	-	-	38	4,629	73	8,677	82	10,096
Franchised	-	-	-	-	50	5,496	56	6,280	63	7,207
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106</u>	<u>12,269</u>	<u>130</u>	<u>15,101</u>	<u>148</u>	<u>17,713</u>
Fairfield Inn										
Owned	-	-	-	-	2	265	18	2,388	43	5,730
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>265</u>	<u>18</u>	<u>2,388</u>	<u>43</u>	<u>5,730</u>
Timeshare	-	-	-	-	-	-	-	-	7	450
Total										
Owned	29	8,493	24	7,472	38	9,368	44	11,601	92	19,276
Managed/Leased	97	47,427	123	52,199	212	67,040	285	77,538	313	83,224
Franchised	34	11,114	40	13,228	98	21,649	108	23,536	116	24,788
Timeshare	-	-	-	-	-	-	-	-	7	450
Total	<u>160</u>	<u>67,034</u>	<u>187</u>	<u>72,899</u>	<u>348</u>	<u>98,057</u>	<u>437</u>	<u>112,675</u>	<u>528</u>	<u>127,738</u>

VI. ROOM AND UNIT COUNTS - DOMESTIC

	1990		1991		1992		1993		1994	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	26	11,096	26	10,579	20	8,905	-	-	-	-
Managed/Leased	121	57,732	126	60,252	123	59,412	142	67,774	141	67,563
Franchised	55	18,326	58	19,337	62	20,509	68	22,775	77	25,401
	<u>202</u>	<u>87,154</u>	<u>210</u>	<u>90,168</u>	<u>205</u>	<u>88,826</u>	<u>210</u>	<u>90,549</u>	<u>218</u>	<u>92,964</u>
Courtyard										
Owned	58	8,428	65	9,373	54	7,896	-	-	-	-
Managed/Leased	120	17,558	126	18,390	139	20,368	194	28,435	195	28,551
Franchised	-	-	5	1,061	10	1,760	20	3,102	32	4,596
	<u>178</u>	<u>25,986</u>	<u>196</u>	<u>28,824</u>	<u>203</u>	<u>30,024</u>	<u>214</u>	<u>31,537</u>	<u>227</u>	<u>33,147</u>
Residence Inn										
Owned	17	1,822	28	3,366	29	3,472	-	-	-	-
Managed/Leased	82	10,160	83	10,940	84	11,075	113	14,479	107	13,547
Franchised	64	7,216	65	7,671	66	7,795	70	8,088	82	9,517
	<u>163</u>	<u>19,198</u>	<u>176</u>	<u>21,977</u>	<u>179</u>	<u>22,342</u>	<u>183</u>	<u>22,567</u>	<u>189</u>	<u>23,064</u>
Fairfield Inn										
Owned	23	2,841	30	3,633	30	3,632	-	-	-	-
Managed/Leased	50	6,683	50	6,681	50	6,677	80	10,306	54	7,121
Franchised	2	252	13	1,185	38	3,036	52	4,088	118	10,354
	<u>75</u>	<u>9,776</u>	<u>93</u>	<u>11,499</u>	<u>118</u>	<u>13,345</u>	<u>132</u>	<u>14,394</u>	<u>172</u>	<u>17,475</u>
Timeshare	<u>14</u>	<u>735</u>	<u>18</u>	<u>1,035</u>	<u>21</u>	<u>1,418</u>	<u>25</u>	<u>1,692</u>	<u>28</u>	<u>1,939</u>
Total										
Owned	124	24,187	149	26,951	133	23,905	-	-	-	-
Managed/Leased	373	92,133	385	96,263	396	97,532	529	120,994	497	116,782
Franchised	121	25,794	141	29,254	176	33,100	210	38,053	309	49,868
Timeshare	14	735	18	1,035	21	1,418	25	1,692	28	1,939
Total	<u>632</u>	<u>142,849</u>	<u>693</u>	<u>153,503</u>	<u>726</u>	<u>155,955</u>	<u>764</u>	<u>160,739</u>	<u>834</u>	<u>168,589</u>

VI. ROOM AND UNIT COUNTS - DOMESTIC

	1995		1996		1997		1998		1999	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	1	356	1	356	2	800	4	2,452	4	2,442
Leased	-	-	-	-	-	-	2	1,000	2	1,000
Managed/Leased	168	73,088	164	72,390	163	72,125	158	72,682	165	76,340
Franchised	81	26,310	87	28,014	89	28,716	102	32,431	91	27,970
	<u>250</u>	<u>99,754</u>	<u>252</u>	<u>100,760</u>	<u>254</u>	<u>101,641</u>	<u>266</u>	<u>108,565</u>	<u>262</u>	<u>107,752</u>
Renaissance										
Owned	-	-	-	-	-	-	-	-	1	504
Managed/Leased	-	-	-	-	31	14,145	31	13,723	31	13,724
Franchised	-	-	-	-	-	-	3	1,850	7	2,856
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31</u>	<u>14,145</u>	<u>34</u>	<u>15,573</u>	<u>39</u>	<u>17,084</u>
The Ritz-Carlton										
Owned	-	-	1	148	-	-	-	-	-	-
Managed/Leased	25	8,623	24	8,082	20	7,166	20	7,177	19	6,897
	<u>25</u>	<u>8,623</u>	<u>25</u>	<u>8,230</u>	<u>20</u>	<u>7,166</u>	<u>20</u>	<u>7,177</u>	<u>19</u>	<u>6,897</u>
Courtyard										
Owned	-	-	1	153	-	-	1	157	1	123
Leased	-	-	-	-	-	-	29	4,177	32	4,544
Managed/Leased	196	28,792	198	29,063	210	30,731	194	28,720	208	31,402
Franchised	53	7,356	87	11,297	128	15,984	159	19,579	194	24,550
	<u>249</u>	<u>36,148</u>	<u>286</u>	<u>40,513</u>	<u>338</u>	<u>46,715</u>	<u>383</u>	<u>52,633</u>	<u>435</u>	<u>60,619</u>
Residence Inn										
Owned	-	-	1	120	1	106	3	408	3	372
Leased	-	-	-	-	-	-	13	1,783	17	2,287
Managed/Leased	101	12,853	106	13,864	111	14,613	108	14,336	117	15,745
Franchised	94	10,715	114	12,201	142	15,406	165	17,743	180	19,313
	<u>195</u>	<u>23,568</u>	<u>221</u>	<u>26,185</u>	<u>254</u>	<u>30,125</u>	<u>289</u>	<u>34,270</u>	<u>317</u>	<u>37,717</u>
TownePlace Suites										
Owned	-	-	-	-	2	184	3	285	4	412
Leased	-	-	-	-	-	-	2	190	9	934
Managed/Leased	-	-	-	-	-	-	3	337	13	1,326
Franchised	-	-	-	-	-	-	9	887	35	3,434
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>184</u>	<u>17</u>	<u>1,699</u>	<u>61</u>	<u>6,106</u>
Fairfield Inn										
Managed/Leased	50	6,668	51	7,133	51	7,133	54	7,472	51	7,138
Franchised	180	15,277	233	20,118	293	25,721	339	29,896	363	31,835
	<u>230</u>	<u>21,945</u>	<u>284</u>	<u>27,251</u>	<u>344</u>	<u>32,854</u>	<u>393</u>	<u>37,368</u>	<u>414</u>	<u>38,973</u>
SpringHill Suites										
Managed/Leased	-	-	-	-	-	-	-	-	6	654
Franchised	-	-	-	-	-	-	-	-	28	2,791
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34</u>	<u>3,445</u>
Marriott Vacation Club										
	29	2,526	31	2,880	32	3,351	33	3,516	38	4,038
Horizons by Marriott Vacation Club										
	-	-	-	-	-	-	-	-	1	101
Total										
Owned	1	356	4	777	5	1,090	11	3,302	13	3,853
Leased	-	-	-	-	-	-	46	7,150	60	8,765
Managed/Leased	540	130,024	543	130,532	586	145,913	568	144,447	610	153,226
Franchised	408	59,658	521	71,630	652	85,827	777	102,386	898	112,749
Timeshare	29	2,526	31	2,880	32	3,351	33	3,516	39	4,139
Total	<u>978</u>	<u>192,564</u>	<u>1,099</u>	<u>205,819</u>	<u>1,275</u>	<u>236,181</u>	<u>1,435</u>	<u>260,801</u>	<u>1,620</u>	<u>282,732</u>

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2000		2001		2002		2003		2004	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	3	2,026	-	-	-	-	1	408	-	-
Leased	3	1,383	3	1,383	3	1,382	2	781	1	383
Managed	165	77,914	167	80,335	172	82,346	173	84,135	173	85,473
Franchised	99	30,367	109	33,768	118	36,580	131	40,995	144	43,975
	<u>270</u>	<u>111,690</u>	<u>279</u>	<u>115,486</u>	<u>293</u>	<u>120,308</u>	<u>307</u>	<u>126,319</u>	<u>318</u>	<u>129,831</u>
Renaissance										
Managed	32	13,860	37	15,631	38	15,793	38	16,263	41	17,177
Franchised	15	5,615	21	7,298	25	8,168	26	8,036	26	8,297
	<u>47</u>	<u>19,475</u>	<u>58</u>	<u>22,929</u>	<u>63</u>	<u>23,961</u>	<u>64</u>	<u>24,299</u>	<u>67</u>	<u>25,474</u>
The Ritz-Carlton										
Owned	1	548	-	-	-	-	-	-	-	-
Managed	20	7,063	26	8,796	32	10,270	35	11,669	35	11,629
	<u>21</u>	<u>7,611</u>	<u>26</u>	<u>8,796</u>	<u>32</u>	<u>10,270</u>	<u>35</u>	<u>11,669</u>	<u>35</u>	<u>11,629</u>
Courtyard										
Owned	3	663	2	640	1	203	1	203	1	203
Leased	28	4,177	23	3,902	23	3,905	23	3,905	20	3,314
Managed	225	34,086	236	35,488	241	36,731	245	37,339	249	37,940
Franchised	223	27,824	247	31,005	274	35,066	294	37,389	325	41,828
	<u>479</u>	<u>66,750</u>	<u>508</u>	<u>71,035</u>	<u>539</u>	<u>75,905</u>	<u>563</u>	<u>78,836</u>	<u>595</u>	<u>83,285</u>
Residence Inn										
Owned	-	-	-	-	2	353	1	198	1	198
Leased	16	2,069	13	1,709	10	1,267	5	667	-	-
Managed	123	15,983	119	15,815	124	16,918	124	16,632	131	17,593
Franchised	206	22,063	250	27,168	280	30,464	306	34,022	317	35,381
	<u>345</u>	<u>40,115</u>	<u>382</u>	<u>44,692</u>	<u>416</u>	<u>49,002</u>	<u>436</u>	<u>51,519</u>	<u>449</u>	<u>53,172</u>
TownePlace Suites										
Owned	1	137	3	338	2	194	-	-	-	-
Leased	10	1,061	7	732	4	415	4	415	-	-
Managed	20	2,092	24	2,598	28	3,056	28	3,057	34	3,661
Franchised	53	5,242	65	6,593	70	7,039	79	7,909	81	8,049
	<u>84</u>	<u>8,532</u>	<u>99</u>	<u>10,261</u>	<u>104</u>	<u>10,704</u>	<u>111</u>	<u>11,381</u>	<u>115</u>	<u>11,710</u>
Fairfield Inn										
Leased	1	388	1	388	1	378	1	388	-	-
Managed	51	7,138	1	467	1	512	1	467	2	855
Franchised	387	33,886	478	45,040	501	47,324	521	49,248	517	47,403
	<u>439</u>	<u>41,412</u>	<u>480</u>	<u>45,895</u>	<u>503</u>	<u>48,214</u>	<u>523</u>	<u>50,103</u>	<u>519</u>	<u>48,258</u>
SpringHill Suites										
Owned	3	370	2	365	-	-	1	159	1	159
Leased	2	562	2	562	2	562	2	562	-	-
Managed	7	804	14	1,941	18	2,625	19	2,731	22	3,438
Franchised	49	4,785	66	6,724	77	7,898	87	9,106	101	10,829
	<u>61</u>	<u>6,521</u>	<u>84</u>	<u>9,592</u>	<u>97</u>	<u>11,085</u>	<u>109</u>	<u>12,558</u>	<u>124</u>	<u>14,426</u>
Marriott Vacation Club										
	<u>39</u>	<u>4,779</u>	<u>44</u>	<u>5,622</u>	<u>37</u>	<u>5,909</u>	<u>34</u>	<u>6,394</u>	<u>36</u>	<u>7,354</u>
Horizons by Marriott Vacation Club										
	<u>2</u>	<u>146</u>	<u>2</u>	<u>146</u>	<u>2</u>	<u>146</u>	<u>2</u>	<u>256</u>	<u>2</u>	<u>328</u>
The Ritz-Carlton Club										
	<u>1</u>	<u>47</u>	<u>2</u>	<u>63</u>	<u>3</u>	<u>143</u>	<u>3</u>	<u>153</u>	<u>3</u>	<u>180</u>
Grand Residences by Marriott										
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>199</u>	<u>1</u>	<u>199</u>	<u>1</u>	<u>199</u>
Total										
Owned	11	3,744	7	1,343	5	750	4	968	3	560
Leased	60	9,640	49	8,676	43	7,909	37	6,718	21	3,697
Managed	643	158,940	624	161,071	654	168,251	663	172,293	687	177,766
Franchised	1,032	129,782	1,236	157,596	1,345	172,539	1,444	186,705	1,511	195,762
Timeshare	42	4,972	48	5,831	43	6,397	40	7,002	42	8,061
Total	<u>1,788</u>	<u>307,078</u>	<u>1,964</u>	<u>334,517</u>	<u>2,090</u>	<u>355,846</u>	<u>2,188</u>	<u>373,686</u>	<u>2,264</u>	<u>385,846</u>

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2005		2005		2005		2005	
	1st Quarter YTD		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Leased	2	1,414	2	1,414	2	1,414	2	1,414
Managed	170	83,588	170	83,310	169	82,912	170	83,571
Franchised	149	45,472	154	46,942	157	47,697	160	48,549
	<u>321</u>	<u>130,474</u>	<u>326</u>	<u>131,666</u>	<u>328</u>	<u>132,023</u>	<u>332</u>	<u>133,534</u>
Renaissance								
Owned	-	-	-	-	4	1,868	4	1,868
Leased	-	-	-	-	4	1,228	3	974
Managed	41	17,180	41	17,177	32	13,755	30	13,057
Franchised	27	8,658	27	8,578	28	8,835	30	9,532
	<u>68</u>	<u>25,838</u>	<u>68</u>	<u>25,755</u>	<u>68</u>	<u>25,686</u>	<u>67</u>	<u>25,431</u>
The Ritz-Carlton								
Managed	35	11,616	35	11,616	35	11,616	35	11,616
	<u>35</u>	<u>11,616</u>	<u>35</u>	<u>11,616</u>	<u>35</u>	<u>11,616</u>	<u>35</u>	<u>11,616</u>
Courtyard								
Owned	1	203	1	203	1	203	1	203
Leased	20	3,314	20	3,314	20	3,314	20	3,314
Managed	251	38,451	251	38,452	252	38,720	253	38,976
Franchised	328	42,420	332	42,957	341	44,140	349	45,046
	<u>600</u>	<u>84,388</u>	<u>604</u>	<u>84,926</u>	<u>614</u>	<u>86,377</u>	<u>623</u>	<u>87,539</u>
Residence Inn								
Owned	1	198	1	198	1	198	1	198
Managed	131	17,593	132	17,716	132	17,716	134	17,974
Franchised	321	35,872	326	36,437	332	37,142	338	38,032
	<u>453</u>	<u>53,663</u>	<u>459</u>	<u>54,351</u>	<u>465</u>	<u>55,056</u>	<u>473</u>	<u>56,204</u>
TownePlace Suites								
Managed	34	3,661	34	3,661	34	3,660	34	3,660
Franchised	83	8,155	84	8,274	85	8,361	88	8,643
	<u>117</u>	<u>11,816</u>	<u>118</u>	<u>11,935</u>	<u>119</u>	<u>12,021</u>	<u>122</u>	<u>12,303</u>
Fairfield Inn								
Managed	2	855	2	855	2	855	2	855
Franchised	511	46,533	509	46,090	514	46,412	517	46,585
	<u>513</u>	<u>47,388</u>	<u>511</u>	<u>46,945</u>	<u>516</u>	<u>47,267</u>	<u>519</u>	<u>47,440</u>
SpringHill Suites								
Owned	1	159	1	159	1	159	1	159
Managed	22	3,438	22	3,438	23	3,658	23	3,656
Franchised	102	10,923	110	11,836	110	11,826	112	12,063
	<u>125</u>	<u>14,520</u>	<u>133</u>	<u>15,433</u>	<u>134</u>	<u>15,643</u>	<u>136</u>	<u>15,878</u>
Marriott Vacation Club	36	7,354	36	7,524	36	7,564	36	7,693
Horizons by Marriott Vacation Club	2	328	2	328	2	328	2	328
The Ritz-Carlton Club	3	180	3	180	3	187	3	187
Grand Residences by Marriott	1	199	1	199	1	199	1	264
Total								
Owned	3	560	3	560	7	2,428	7	2,428
Leased	22	4,728	22	4,728	26	5,956	25	5,702
Managed	686	176,382	687	176,225	679	172,892	681	173,365
Franchised	1,521	198,033	1,542	201,114	1,567	204,413	1,594	208,450
Timeshare	42	8,061	42	8,231	42	8,278	42	8,472
Total	<u>2,274</u>	<u>387,764</u>	<u>2,296</u>	<u>390,858</u>	<u>2,321</u>	<u>393,967</u>	<u>2,349</u>	<u>398,417</u>

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2006		2006		2006		2006	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	-	-	-	-	-	-	1	193
Leased	2	1,414	2	1,414	2	1,414	2	1,414
Managed	167	82,350	168	82,334	167	82,229	166	82,225
Franchised	168	50,944	170	51,715	171	51,947	171	52,265
	<u>337</u>	<u>134,708</u>	<u>340</u>	<u>135,463</u>	<u>340</u>	<u>135,590</u>	<u>340</u>	<u>136,097</u>
Renaissance								
Owned	3	1,195	2	802	-	-	-	-
Leased	3	978	3	978	3	978	3	978
Managed	32	14,079	32	14,076	33	14,885	32	14,903
Franchised	30	9,527	31	9,923	30	9,221	30	9,225
	<u>68</u>	<u>25,779</u>	<u>68</u>	<u>25,779</u>	<u>66</u>	<u>25,084</u>	<u>65</u>	<u>25,106</u>
The Ritz-Carlton								
Managed	35	11,616	35	11,616	35	11,616	35	11,616
Courtyard								
Owned	1	203	1	203	1	203	1	203
Leased	20	3,314	20	3,314	20	3,314	20	3,314
Managed	253	38,976	254	39,186	254	39,348	250	38,747
Franchised	353	45,687	359	46,375	366	47,301	379	48,962
	<u>627</u>	<u>88,180</u>	<u>634</u>	<u>89,078</u>	<u>641</u>	<u>90,166</u>	<u>650</u>	<u>91,226</u>
Residence Inn								
Owned	1	198	1	198	1	198	1	198
Managed	134	18,008	134	18,068	134	18,068	135	18,203
Franchised	344	38,956	348	39,544	358	40,654	358	40,572
	<u>479</u>	<u>57,162</u>	<u>483</u>	<u>57,810</u>	<u>493</u>	<u>58,920</u>	<u>494</u>	<u>58,973</u>
TownePlace Suites								
Managed	34	3,661	34	3,661	34	3,661	34	3,661
Franchised	88	8,643	89	8,728	88	8,634	89	8,707
	<u>122</u>	<u>12,304</u>	<u>123</u>	<u>12,389</u>	<u>122</u>	<u>12,295</u>	<u>123</u>	<u>12,368</u>
Fairfield Inn								
Managed	2	855	2	855	2	855	2	855
Franchised	517	46,507	514	45,891	513	45,605	511	45,175
	<u>519</u>	<u>47,362</u>	<u>516</u>	<u>46,746</u>	<u>515</u>	<u>46,460</u>	<u>513</u>	<u>46,030</u>
SpringHill Suites								
Owned	1	159	1	159	1	159	1	159
Managed	22	3,422	22	3,422	22	3,422	22	3,422
Franchised	118	12,939	121	13,248	125	13,665	129	14,103
	<u>141</u>	<u>16,520</u>	<u>144</u>	<u>16,829</u>	<u>148</u>	<u>17,246</u>	<u>152</u>	<u>17,684</u>
Marriott Vacation Club	36	7,802	36	8,101	36	8,370	36	8,673
Horizons by Marriott Vacation Club	2	328	2	328	2	328	2	372
The Ritz-Carlton Club	3	187	5	372	5	288	5	434
Grand Residences by Marriott	1	264	2	264	2	264	2	264
Total								
Owned	6	1,755	5	1,362	3	560	4	753
Leased	25	5,706	25	5,706	25	5,706	25	5,706
Managed	679	172,967	681	173,218	681	174,084	676	173,632
Franchised	1,618	213,203	1,632	215,424	1,651	217,027	1,667	219,009
Timeshare	42	8,581	45	9,065	45	9,250	45	9,743
Total	<u>2,370</u>	<u>402,212</u>	<u>2,388</u>	<u>404,775</u>	<u>2,405</u>	<u>406,627</u>	<u>2,417</u>	<u>408,843</u>

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2007		2007		2007		2007	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	2	965	1	193	1	278	1	278
Leased	2	1,414	2	1,414	2	1,414	2	1,414
Managed	165	81,466	166	81,962	165	81,685	167	82,457
Franchised	172	52,445	172	52,231	172	52,234	172	52,199
	<u>341</u>	<u>136,290</u>	<u>341</u>	<u>135,800</u>	<u>340</u>	<u>135,611</u>	<u>342</u>	<u>136,348</u>
Renaissance								
Leased	3	978	3	978	3	978	3	978
Managed	32	14,903	33	15,165	32	14,820	33	15,220
Franchised	30	8,491	33	9,226	33	9,225	35	9,919
	<u>65</u>	<u>24,372</u>	<u>69</u>	<u>25,369</u>	<u>68</u>	<u>25,023</u>	<u>71</u>	<u>26,117</u>
The Ritz-Carlton								
Managed	34	11,343	34	11,343	35	11,530	36	11,627
Residences	14	1,331	14	1,332	15	1,402	16	1,614
	<u>48</u>	<u>12,674</u>	<u>48</u>	<u>12,675</u>	<u>50</u>	<u>12,932</u>	<u>52</u>	<u>13,241</u>
Courtyard								
Owned	1	203	1	203	1	149	1	149
Leased	20	3,314	20	3,314	19	3,165	19	3,165
Managed	250	38,747	250	38,747	252	39,115	252	39,115
Franchised	386	49,955	397	51,064	407	52,401	421	54,330
	<u>657</u>	<u>92,219</u>	<u>668</u>	<u>93,328</u>	<u>679</u>	<u>94,830</u>	<u>693</u>	<u>96,759</u>
Residence Inn								
Owned	1	198	2	390	1	192	1	192
Managed	135	18,204	134	18,012	135	18,210	137	18,501
Franchised	368	41,654	371	41,891	380	43,019	390	44,112
	<u>504</u>	<u>60,056</u>	<u>507</u>	<u>60,293</u>	<u>516</u>	<u>61,421</u>	<u>528</u>	<u>62,805</u>
TownePlace Suites								
Managed	34	3,661	34	3,661	34	3,661	34	3,661
Franchised	89	8,705	94	9,196	100	9,806	107	10,461
	<u>123</u>	<u>12,366</u>	<u>128</u>	<u>12,857</u>	<u>134</u>	<u>13,467</u>	<u>141</u>	<u>14,122</u>
Fairfield Inn								
Managed	2	855	2	855	2	855	2	855
Franchised	506	44,371	511	44,737	519	45,376	527	46,075
	<u>508</u>	<u>45,226</u>	<u>513</u>	<u>45,592</u>	<u>521</u>	<u>46,231</u>	<u>529</u>	<u>46,930</u>
SpringHill Suites								
Owned	1	159	1	159	-	-	-	-
Managed	23	3,541	23	3,541	24	3,700	24	3,700
Franchised	132	14,460	138	15,198	142	15,672	152	16,745
	<u>156</u>	<u>18,160</u>	<u>162</u>	<u>18,898</u>	<u>166</u>	<u>19,372</u>	<u>176</u>	<u>20,445</u>
Marriott Vacation Club	36	8,673	37	8,795	37	8,866	37	8,987
Horizons by Marriott Vacation Club	2	372	2	372	2	444	2	444
The Ritz-Carlton Club ¹	6	359	6	362	7	419	7	421
Grand Residences by Marriott ¹	1	199	1	199	2	264	2	264
Total								
Owned	5	1,525	5	945	3	619	3	619
Leased	25	5,706	25	5,706	24	5,557	24	5,557
Managed	675	172,720	676	173,286	679	173,576	685	175,136
Franchised	1,683	220,081	1,716	223,543	1,753	227,733	1,804	233,841
Ritz-Carlton Residences	14	1,331	14	1,332	15	1,402	16	1,614
Timeshare	45	9,603	46	9,728	48	9,993	48	10,116
Total	<u>2,447</u>	<u>410,966</u>	<u>2,482</u>	<u>414,540</u>	<u>2,522</u>	<u>418,880</u>	<u>2,580</u>	<u>426,883</u>

¹ MCVI Residential properties are included in the respective brands.

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2008		2008		2008		2008	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	1	278	1	278	1	278	1	278
Leased	2	1,414	3	1,770	3	1,770	3	1,770
Managed	167	82,590	166	82,248	165	82,053	164	81,895
Franchised	173	52,593	174	52,834	176	53,397	180	54,670
	<u>343</u>	<u>136,875</u>	<u>344</u>	<u>137,130</u>	<u>345</u>	<u>137,498</u>	<u>348</u>	<u>138,613</u>
Renaissance								
Leased	4	1,449	4	1,449	4	1,449	4	1,449
Managed	34	15,414	34	15,416	34	15,419	34	15,415
Franchised	37	10,593	38	10,856	37	10,678	38	10,910
	<u>75</u>	<u>27,456</u>	<u>76</u>	<u>27,721</u>	<u>75</u>	<u>27,546</u>	<u>76</u>	<u>27,774</u>
The Ritz-Carlton								
Managed	36	11,437	36	11,437	37	11,603	37	11,629
Residences	17	1,639	19	1,938	19	1,938	22	2,176
	<u>53</u>	<u>13,076</u>	<u>55</u>	<u>13,375</u>	<u>56</u>	<u>13,541</u>	<u>59</u>	<u>13,805</u>
Courtyard								
Owned	1	149	1	149	1	149	1	149
Leased	19	3,165	19	3,165	19	3,165	19	3,165
Managed	254	39,377	255	39,531	256	39,641	256	39,641
Franchised	423	54,450	433	56,056	439	56,721	452	58,788
	<u>697</u>	<u>97,141</u>	<u>708</u>	<u>98,901</u>	<u>715</u>	<u>99,676</u>	<u>728</u>	<u>101,743</u>
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	133	18,138	132	18,058	131	17,962	133	18,374
Franchised	395	44,689	401	45,593	409	46,398	421	47,686
	<u>529</u>	<u>63,019</u>	<u>534</u>	<u>63,843</u>	<u>541</u>	<u>64,552</u>	<u>555</u>	<u>66,252</u>
TownePlace Suites								
Managed	34	3,661	34	3,661	34	3,661	34	3,661
Franchised	111	10,861	118	11,534	120	11,742	129	12,667
	<u>145</u>	<u>14,522</u>	<u>152</u>	<u>15,195</u>	<u>154</u>	<u>15,403</u>	<u>163</u>	<u>16,328</u>
Fairfield Inn								
Managed	2	855	2	855	2	855	2	855
Franchised	525	45,746	534	46,717	545	47,687	558	48,823
	<u>527</u>	<u>46,601</u>	<u>536</u>	<u>47,572</u>	<u>547</u>	<u>48,542</u>	<u>560</u>	<u>49,678</u>
SpringHill Suites								
Managed	24	3,700	25	3,817	26	3,940	26	3,940
Franchised	162	17,757	170	18,901	172	19,117	181	20,087
	<u>186</u>	<u>21,457</u>	<u>195</u>	<u>22,718</u>	<u>198</u>	<u>23,057</u>	<u>207</u>	<u>24,027</u>
Marriott Vacation Club	38	9,039	38	9,110	39	9,257	39	9,282
Horizons by Marriott Vacation Club	2	444	2	444	2	444	2	444
The Ritz-Carlton Club ¹	7	421	7	421	8	449	9	477
Grand Residences by Marriott ¹	2	264	2	264	2	264	2	264
Total								
Owned	3	619	3	619	3	619	3	619
Leased	25	6,028	26	6,384	26	6,384	26	6,384
Managed	684	175,172	684	175,023	685	175,134	686	175,410
Franchised	1,826	236,689	1,868	242,491	1,898	245,740	1,959	253,631
Ritz-Carlton Residences	17	1,639	19	1,938	19	1,938	22	2,176
Timeshare	49	10,168	49	10,239	51	10,414	52	10,467
Total	<u>2,604</u>	<u>430,315</u>	<u>2,649</u>	<u>436,694</u>	<u>2,682</u>	<u>440,229</u>	<u>2,748</u>	<u>448,687</u>

¹ MSCI Residential properties are included in the respective brands.

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2009		2009		2009		2009	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	1	278	1	278	1	278	1	278
Leased	3	1,769	3	1,769	3	1,769	3	1,769
Managed	164	82,003	163	81,709	160	80,790	160	80,790
Franchised	181	54,881	182	55,189	186	56,443	189	57,323
	<u>349</u>	<u>138,931</u>	<u>349</u>	<u>138,945</u>	<u>350</u>	<u>139,280</u>	<u>353</u>	<u>140,160</u>
Renaissance								
Leased	4	1,449	4	1,449	4	1,449	4	1,449
Managed	34	15,688	34	15,688	33	15,514	33	15,514
Franchised	38	10,910	39	11,060	41	11,545	42	11,955
	<u>76</u>	<u>28,047</u>	<u>77</u>	<u>28,197</u>	<u>78</u>	<u>28,508</u>	<u>79</u>	<u>28,918</u>
The Ritz-Carlton								
Managed	37	11,652	37	11,549	37	11,549	40	12,115
Residences	23	2,446	23	2,446	24	2,545	25	2,613
	<u>60</u>	<u>14,098</u>	<u>60</u>	<u>13,995</u>	<u>61</u>	<u>14,094</u>	<u>65</u>	<u>14,728</u>
Courtyard								
Owned	1	149	1	149	1	149	1	149
Leased	19	3,165	19	3,165	19	3,165	19	3,165
Managed	257	39,756	258	39,984	260	40,578	260	40,581
Franchised	461	59,972	469	61,359	481	62,943	488	63,745
	<u>738</u>	<u>103,042</u>	<u>747</u>	<u>104,657</u>	<u>761</u>	<u>106,835</u>	<u>768</u>	<u>107,640</u>
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	134	18,582	136	18,888	138	19,211	138	19,406
Franchised	423	47,956	430	48,734	444	50,462	452	51,397
	<u>558</u>	<u>66,730</u>	<u>567</u>	<u>67,814</u>	<u>583</u>	<u>69,865</u>	<u>591</u>	<u>70,995</u>
TownePlace Suites								
Managed	34	3,661	34	3,659	34	3,659	34	3,659
Franchised	132	12,982	139	13,700	145	14,258	150	14,792
	<u>166</u>	<u>16,643</u>	<u>173</u>	<u>17,359</u>	<u>179</u>	<u>17,917</u>	<u>184</u>	<u>18,451</u>
Fairfield Inn								
Managed	2	855	2	855	3	1,055	3	1,055
Franchised	572	50,197	587	51,595	606	53,482	617	54,567
	<u>574</u>	<u>51,052</u>	<u>589</u>	<u>52,450</u>	<u>609</u>	<u>54,537</u>	<u>620</u>	<u>55,622</u>
SpringHill Suites								
Managed	26	3,940	26	3,940	27	4,140	31	4,916
Franchised	191	21,188	200	22,104	214	23,678	224	24,930
	<u>217</u>	<u>25,128</u>	<u>226</u>	<u>26,044</u>	<u>241</u>	<u>27,818</u>	<u>255</u>	<u>29,846</u>
Marriott Vacation Club ¹	41	9,732	41	9,732	41	9,728	41	9,728
The Ritz-Carlton Destination Club & Residences ^{2,3}	9	477	9	477	10	561	10	561
Grand Residences by Marriott ²	3	290	3	290	3	290	3	290
Total								
Owned	3	619	3	619	3	619	3	619
Leased	26	6,383	26	6,383	26	6,383	26	6,383
Managed	688	176,137	690	176,272	692	176,496	699	178,036
Franchised	1,998	258,086	2,046	263,741	2,117	272,811	2,162	278,709
Ritz-Carlton Residences	23	2,446	23	2,446	24	2,545	25	2,613
Timeshare	53	10,499	53	10,499	54	10,579	54	10,579
Total	<u>2,791</u>	<u>454,170</u>	<u>2,841</u>	<u>459,960</u>	<u>2,916</u>	<u>469,433</u>	<u>2,969</u>	<u>476,939</u>

¹ Beginning in Q1 2009, Horizons by Marriott Vacation Club is included with Marriott Vacation Club.

² MSCI Residential properties are included in the respective brands.

³ The Ritz-Carlton Club was relaunched as The Ritz-Carlton Destination Club in Q2, 2009.

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2010		2010		2010		2010	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	1	278	1	278	1	278	1	278
Leased	3	1,769	3	1,769	3	1,769	3	1,769
Managed	161	82,325	161	82,323	161	82,436	163	83,451
Franchised	191	57,910	189	57,449	190	57,794	190	57,851
	<u>356</u>	<u>142,282</u>	<u>354</u>	<u>141,819</u>	<u>355</u>	<u>142,277</u>	<u>357</u>	<u>143,349</u>
Renaissance Hotels								
Leased	4	1,449	3	978	3	978	2	476
Managed	33	15,514	34	15,985	34	15,985	34	15,985
Franchised	42	11,951	43	12,106	42	11,827	42	11,827
	<u>79</u>	<u>28,914</u>	<u>80</u>	<u>29,069</u>	<u>79</u>	<u>28,790</u>	<u>78</u>	<u>28,288</u>
Autograph Collection								
Franchised	2	242	10	1,529	11	1,646	13	3,828
	<u>2</u>	<u>242</u>	<u>10</u>	<u>1,529</u>	<u>11</u>	<u>1,646</u>	<u>13</u>	<u>3,828</u>
The Ritz-Carlton								
Managed	40	12,120	39	11,587	39	11,587	39	11,587
Residences	25	2,557	24	2,532	25	2,603	27	2,973
	<u>65</u>	<u>14,677</u>	<u>63</u>	<u>14,119</u>	<u>64</u>	<u>14,190</u>	<u>66</u>	<u>14,560</u>
Edition								
Managed	-	-	-	-	-	-	1	353
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>353</u>
Courtyard								
Owned	1	149	1	149	1	149	1	149
Leased	19	3,165	19	3,165	19	3,165	19	3,165
Managed	260	40,568	261	40,829	261	40,829	261	40,746
Franchised	495	64,976	499	65,506	504	66,182	514	67,574
	<u>775</u>	<u>108,858</u>	<u>780</u>	<u>109,649</u>	<u>785</u>	<u>110,325</u>	<u>795</u>	<u>111,634</u>
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	132	18,805	132	18,805	132	18,805	132	18,805
Franchised	455	51,726	456	52,001	459	52,283	462	52,574
	<u>588</u>	<u>70,723</u>	<u>589</u>	<u>70,998</u>	<u>592</u>	<u>71,280</u>	<u>595</u>	<u>71,571</u>
TownePlace Suites								
Managed	34	3,658	34	3,658	34	3,658	34	3,658
Franchised	153	15,101	156	15,405	158	15,662	158	15,662
	<u>187</u>	<u>18,759</u>	<u>190</u>	<u>19,063</u>	<u>192</u>	<u>19,320</u>	<u>192</u>	<u>19,320</u>
Fairfield Inn & Suites								
Managed	3	1,055	3	1,055	3	1,055	3	1,055
Franchised	629	55,893	638	56,725	644	57,343	645	57,455
	<u>632</u>	<u>56,948</u>	<u>641</u>	<u>57,780</u>	<u>647</u>	<u>58,398</u>	<u>648</u>	<u>58,510</u>
SpringHill Suites								
Managed	31	4,916	32	5,035	33	5,156	33	5,156
Franchised	229	25,568	235	26,260	238	26,616	240	26,805
	<u>260</u>	<u>30,484</u>	<u>267</u>	<u>31,295</u>	<u>271</u>	<u>31,772</u>	<u>273</u>	<u>31,961</u>
Marriott Vacation Club ¹	42	9,748	42	9,748	42	9,748	42	9,800
The Ritz-Carlton Destination Club & Residences ^{2,3}	10	564	10	564	10	536	11	581
Grand Residences by Marriott ²	3	267	3	267	3	267	3	267
Total								
Owned	3	619	3	619	3	619	3	619
Leased	26	6,383	25	5,912	25	5,912	24	5,410
Managed	694	178,961	696	179,277	697	179,511	700	180,796
Franchised	2,196	283,367	2,226	286,981	2,246	289,353	2,264	293,576
Ritz-Carlton Residences	25	2,557	24	2,532	25	2,603	27	2,973
Timeshare	55	10,579	55	10,579	55	10,551	56	10,648
Total	<u>2,999</u>	<u>482,466</u>	<u>3,029</u>	<u>485,900</u>	<u>3,051</u>	<u>488,549</u>	<u>3,074</u>	<u>494,022</u>

¹ Beginning in Q1 2009, Horizons by Marriott Vacation Club is included with Marriott Vacation Club.

² MSCI Residential properties are included in the respective brands.

³ The Ritz-Carlton Club was relaunched as The Ritz-Carlton Destination Club in Q2, 2009.

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2011		2011		2011		2011	
	1st Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	1	278	1	278	1	278	1	278
Leased	3	1,769	3	1,769	3	1,769	2	1,386
Managed	162	83,204	163	83,534	161	82,876	159	82,228
Franchised	190	58,625	189	58,295	190	58,656	191	58,989
	356	143,876	356	143,876	355	143,579	353	142,881
Renaissance Hotels								
Leased	2	476	1	310	1	310	1	310
Managed	36	16,589	36	16,589	36	16,589	37	17,116
Franchised	42	11,827	42	11,827	41	11,547	42	11,803
	80	28,892	79	28,726	78	28,446	80	29,229
Autograph Collection								
Franchised	14	3,954	16	4,118	16	4,860	17	5,207
	14	3,954	16	4,118	16	4,860	17	5,207
The Ritz-Carlton								
Managed	39	11,587	39	11,587	39	11,587	39	11,587
Residences	28	3,197	28	3,197	29	3,509	29	3,509
	67	14,784	67	14,784	68	15,096	68	15,096
Edition								
Managed	1	353	1	353	-	-	-	-
	1	353	1	353	-	-	-	-
Courtyard								
Owned	1	149	1	149	1	149	1	149
Leased	19	3,165	19	3,165	19	3,165	19	3,165
Managed	262	40,896	262	40,896	262	40,896	262	40,936
Franchised	516	67,831	519	68,229	520	68,368	523	69,163
	798	112,041	801	112,439	802	112,578	805	113,413
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	133	19,130	134	19,285	134	19,285	133	19,172
Franchised	463	52,708	462	52,590	462	52,590	463	52,712
	597	72,030	597	72,067	597	72,067	597	72,076
TownePlace Suites								
Managed	34	3,658	34	3,658	34	3,658	29	3,086
Franchised	159	15,751	161	15,939	163	16,112	171	16,962
	193	19,409	195	19,597	197	19,770	200	20,048
Fairfield Inn & Suites								
Managed	3	1,055	3	1,055	3	1,055	3	1,055
Franchised	645	57,487	649	57,945	660	58,955	664	59,337
	648	58,542	652	59,000	663	60,010	667	60,392
SpringHill Suites								
Managed	33	5,156	34	5,311	34	5,311	34	5,311
Franchised	240	26,805	245	27,453	249	27,923	251	28,155
	273	31,961	279	32,764	283	33,234	285	33,466
Timeshare ¹	56	10,730	56	10,730	56	10,730	50	10,496
Total								
Owned	3	619	3	619	3	619	3	619
Leased	24	5,410	23	5,244	23	5,244	22	4,861
Managed	703	181,628	706	182,268	703	181,257	696	180,491
Franchised	2,269	294,988	2,283	296,396	2,301	299,011	2,322	302,328
Ritz-Carlton Residences	28	3,197	28	3,197	29	3,509	29	3,509
Timeshare	56	10,730	56	10,730	56	10,730	50	10,496
Total	3,083	496,572	3,099	498,454	3,115	500,370	3,122	502,304

¹ The methodology used to report the number of timeshare properties and rooms changed in Q4 2011 as a result of our timeshare spin-off.

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2012		2012		2012		2012	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	1	278	1	278	1	278	1	278
Leased	2	1,386	2	1,386	2	1,386	2	1,386
Managed	159	82,017	158	81,324	156	80,472	157	80,981
Franchised	189	58,397	190	58,821	191	59,042	192	59,032
	<u>351</u>	<u>142,078</u>	<u>351</u>	<u>141,809</u>	<u>350</u>	<u>141,178</u>	<u>352</u>	<u>141,677</u>
Renaissance Hotels								
Leased	1	310	1	310	1	310	1	310
Managed	36	16,769	36	16,769	35	16,137	35	16,137
Franchised	43	12,150	43	12,150	43	12,150	43	12,150
	<u>80</u>	<u>29,229</u>	<u>80</u>	<u>29,229</u>	<u>79</u>	<u>28,597</u>	<u>79</u>	<u>28,597</u>
Autograph Collection								
Franchised	20	5,815	21	6,223	22	6,298	24	6,609
	<u>20</u>	<u>5,815</u>	<u>21</u>	<u>6,223</u>	<u>22</u>	<u>6,298</u>	<u>24</u>	<u>6,609</u>
Gaylord Hotels & Resorts								
Managed	-	-	-	-	-	-	5	8,098
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>8,098</u>
The Ritz-Carlton								
Managed	39	11,587	39	11,587	39	11,587	38	11,357
Residences	29	3,509	30	3,598	30	3,598	30	3,598
	<u>68</u>	<u>15,096</u>	<u>69</u>	<u>15,185</u>	<u>69</u>	<u>15,185</u>	<u>68</u>	<u>14,955</u>
Courtyard								
Owned	1	149	1	149	1	149	1	149
Leased	19	3,165	18	2,667	18	2,667	18	2,667
Managed	262	40,936	261	41,090	263	41,334	264	41,589
Franchised	525	69,442	528	69,837	530	70,023	534	70,543
	<u>807</u>	<u>113,692</u>	<u>808</u>	<u>113,743</u>	<u>812</u>	<u>114,173</u>	<u>817</u>	<u>114,948</u>
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	133	19,174	131	18,968	129	18,760	127	18,512
Franchised	463	52,712	467	53,134	471	53,562	474	53,938
	<u>597</u>	<u>72,078</u>	<u>599</u>	<u>72,294</u>	<u>601</u>	<u>72,514</u>	<u>602</u>	<u>72,642</u>
TownePlace Suites								
Managed	29	3,086	22	2,440	22	2,440	22	2,440
Franchised	173	17,162	180	17,788	183	18,059	186	18,363
	<u>202</u>	<u>20,248</u>	<u>202</u>	<u>20,228</u>	<u>205</u>	<u>20,499</u>	<u>208</u>	<u>20,803</u>
Fairfield Inn & Suites								
Managed	3	1,055	3	1,055	3	1,055	3	1,055
Franchised	667	59,625	670	59,926	674	60,271	675	60,422
	<u>670</u>	<u>60,680</u>	<u>673</u>	<u>60,981</u>	<u>677</u>	<u>61,326</u>	<u>678</u>	<u>61,477</u>
SpringHill Suites								
Managed	34	5,311	32	5,129	30	4,844	29	4,545
Franchised	254	28,510	259	29,015	266	29,827	268	30,299
	<u>288</u>	<u>33,821</u>	<u>291</u>	<u>34,144</u>	<u>296</u>	<u>34,671</u>	<u>297</u>	<u>34,844</u>
Timeshare ¹								
	<u>50</u>	<u>10,628</u>	<u>50</u>	<u>10,628</u>	<u>50</u>	<u>10,628</u>	<u>50</u>	<u>10,706</u>
Total								
Owned	3	619	3	619	3	619	3	619
Leased	22	4,861	21	4,363	21	4,363	21	4,363
Managed	695	179,935	682	178,362	677	176,629	680	184,714
Franchised	2,334	303,813	2,358	306,894	2,380	309,232	2,396	311,356
Ritz-Carlton Residences	29	3,509	30	3,598	30	3,598	30	3,598
Timeshare	50	10,628	50	10,628	50	10,628	50	10,706
Total	<u>3,133</u>	<u>503,365</u>	<u>3,144</u>	<u>504,464</u>	<u>3,161</u>	<u>505,069</u>	<u>3,180</u>	<u>515,356</u>

¹ Reported 2012 Timeshare properties and rooms/suites are not comparable to some 2011 data due to a change in reporting methodology that occurred in Q4 2011 as a result of our Timeshare spin-off.

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2013		2013		2013		2013	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Owned	1	278	1	278	1	278	2	716
Leased	2	1,386	2	1,386	2	1,386	2	1,386
Managed	157	80,922	157	80,943	155	79,968	151	78,310
Franchised	188	58,043	188	58,019	189	58,294	189	58,448
	348	140,629	348	140,626	347	139,926	344	138,960
Renaissance Hotels								
Leased	1	310	1	310	1	310	1	310
Managed	34	15,749	33	15,356	32	14,725	32	14,725
Franchised	43	12,150	43	12,154	43	12,154	43	12,154
	78	28,209	77	27,820	76	27,189	76	27,189
Autograph Collection								
Franchised	26	6,910	26	6,917	30	8,059	32	8,410
	26	6,910	26	6,917	30	8,059	32	8,410
Gaylord Hotels & Resorts								
Managed	5	8,098	5	8,098	5	8,098	5	8,098
	5	8,098	5	8,098	5	8,098	5	8,098
The Ritz-Carlton								
Managed	38	11,357	38	11,356	37	11,048	37	11,040
Residences	30	3,598	30	3,598	30	3,598	30	3,598
	68	14,955	68	14,954	67	14,646	67	14,638
Courtyard								
Owned	1	149	1	149	1	149	1	149
Leased	18	2,667	18	2,667	18	2,667	18	2,667
Managed	259	40,896	256	40,384	256	40,384	255	40,384
Franchised	542	71,383	549	72,533	555	73,349	562	74,493
	820	115,095	824	115,733	830	116,549	836	117,693
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	127	18,512	122	17,662	122	17,692	121	17,461
Franchised	479	54,545	489	55,997	499	57,215	507	58,403
	607	73,249	612	73,851	622	75,099	629	76,056
TownePlace Suites								
Managed	22	2,440	22	2,440	22	2,440	22	2,440
Franchised	190	18,678	196	19,190	196	19,190	200	19,599
	212	21,118	218	21,630	218	21,630	222	22,039
Fairfield Inn & Suites								
Managed	3	1,055	3	1,055	4	1,197	4	1,197
Franchised	676	60,611	686	61,800	690	62,088	687	61,724
	679	61,666	689	62,855	694	63,285	691	62,921
SpringHill Suites								
Managed	29	4,545	29	4,582	29	4,582	29	4,582
Franchised	268	30,299	272	30,747	274	30,971	277	31,306
	297	34,844	301	35,329	303	35,553	306	35,888
Timeshare ¹								
	50	10,706	48	10,560	48	10,560	47	10,506
Total								
Owned	3	619	3	619	3	619	4	1,057
Leased	21	4,363	21	4,363	21	4,363	21	4,363
Managed	674	183,574	665	181,876	662	180,134	656	178,237
Franchised	2,412	312,619	2,449	317,357	2,476	321,320	2,497	324,537
Ritz-Carlton Residences	30	3,598	30	3,598	30	3,598	30	3,598
Timeshare	50	10,706	48	10,560	48	10,560	47	10,506
Total	3,190	515,479	3,216	518,373	3,240	520,594	3,255	522,298

¹ Timeshare unit and room counts are as of March 22, 2013, June 14, 2013, September 6, 2013, and January 3, 2014, the end of Marriott Vacation Worldwide's 1st, 2nd, 3rd, and 4th quarters, respectively.

VI. ROOM AND UNIT COUNTS - DOMESTIC

	2014		2014		2014		2014	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Owned	2	716	2	716	2	716	2	716
Leased	2	1,386	2	1,386	2	1,386	2	1,386
Managed	151	78,310	151	79,164	150	78,878	149	78,688
Franchised	189	58,445	191	58,981	193	59,595	194	59,785
	344	138,857	346	140,247	347	140,575	347	140,575
Renaissance Hotels								
Leased	1	310	1	310	1	310	1	310
Managed	32	14,725	32	14,725	32	14,727	32	14,571
Franchised	43	12,154	44	12,384	45	12,707	45	12,707
	76	27,189	77	27,419	78	27,744	78	27,588
Autograph Collection								
Managed	-	-	-	-	1	181	1	181
Franchised	34	8,842	34	8,842	34	8,817	43	9,901
	34	8,842	34	8,842	35	8,998	44	10,082
Gaylord Hotels & Resorts								
Managed	5	8,098	5	8,098	5	8,098	5	8,098
	5	8,098	5	8,098	5	8,098	5	8,098
The Ritz-Carlton								
Managed	37	11,040	38	11,300	38	11,300	39	11,424
Residences	30	3,598	30	3,598	30	3,598	30	3,598
	67	14,638	68	14,898	68	14,898	69	15,022
Edition								
Owned	-	-	-	-	-	-	1	295
Residences	-	-	-	-	-	-	1	25
							2	320
AC Hotels by Marriott								
Unconsolidated Joint Ventures	-	-	-	-	-	-	1	220
							1	220
Courtyard								
Owned	1	149	1	149	1	149	1	149
Leased	18	2,667	18	2,667	18	2,667	18	2,667
Managed	255	40,311	256	40,468	257	40,666	255	40,322
Franchised	563	74,991	570	75,788	582	77,107	587	77,756
	837	118,118	845	119,072	858	120,589	861	120,894
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	117	16,898	118	17,214	106	15,756	105	15,636
Franchised	508	58,544	516	59,506	534	61,629	542	62,690
	626	75,634	635	76,912	641	77,577	648	78,518
TownePlace Suites								
Managed	19	2,123	18	2,028	17	1,933	15	1,743
Franchised	203	19,964	210	20,655	215	21,197	225	22,230
	222	22,087	228	22,683	232	23,130	240	23,973
Fairfield Inn & Suites								
Managed	4	1,197	4	1,200	4	1,200	4	1,200
Franchised	691	62,022	694	62,288	703	63,213	700	63,162
	695	63,219	698	63,488	707	64,413	704	64,362
SpringHill Suites								
Managed	29	4,582	29	4,582	29	4,582	28	4,450
Franchised	281	31,852	282	31,955	282	32,006	286	32,518
	310	36,434	311	36,537	311	35,588	314	36,968
Timeshare ¹								
	47	10,578	47	10,731	47	10,801	45	10,605
Total								
Owned	4	1,057	4	1,057	4	1,057	5	1,352
Leased	21	4,363	21	4,363	21	4,363	21	4,363
Managed	649	177,284	651	178,779	639	177,321	633	176,313
Franchised	2,512	326,814	2,541	330,399	2,588	336,271	2,622	340,749
Unconsolidated Joint Ventures							1	220
Residences	30	3,598	30	3,598	30	3,598	31	3,623
Timeshare	47	10,578	47	10,731	47	10,801	45	10,605
Total	3,263	523,694	3,294	528,927	3,329	533,411	3,358	537,225

¹ Timeshare unit and room counts are as of March 28, 2014, June 20, 2014, September 12, 2014, and January 2, 2015, the end of Marriott Vacation Club's 1st, 2nd, 3rd, and 4th quarters, respectively.

VI. ROOM AND UNIT COUNTS - North America

	2015		2015		2015		2015	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Owned	2	716	2	716	2	716	2	716
Leased	2	1,386	2	1,386	2	1,386	2	1,386
Managed	154	80,095	153	79,825	153	80,364	153	80,457
Franchised	205	64,417	207	64,947	209	65,769	210	66,025
	363	146,614	364	146,874	366	148,235	367	148,584
Renaissance Hotels								
Leased	1	310	1	310	1	310	1	310
Managed	32	14,571	31	14,371	27	11,919	27	11,919
Franchised	48	13,441	49	13,641	51	14,519	54	15,130
	81	28,322	81	28,322	79	26,748	82	27,359
Autograph Collection Hotels								
Managed	1	181	1	181	3	1,065	3	1,065
Franchised	45	10,419	48	11,381	51	11,777	52	12,070
	46	10,600	49	11,562	54	12,842	55	13,135
Gaylord Hotels								
Managed	5	8,098	5	8,098	5	8,098	5	8,098
	5	8,098	5	8,098	5	8,098	5	8,098
Delta Hotels								
Managed	-	-	27	7,246	26	6,829	26	6,828
Franchised	-	-	10	2,349	11	2,761	10	2,557
	-	-	37	9,595	37	9,590	36	9,385
The Ritz-Carlton								
Managed	40	11,691	40	11,691	39	11,410	39	11,410
Franchised	-	-	-	-	1	429	1	429
Residences	32	3,812	32	3,812	32	3,812	32	3,812
	72	15,503	72	15,503	72	15,651	72	15,651
EDITION								
Managed	1	295	2	568	2	568	2	568
Residences	1	25	1	25	1	25	1	25
	2	320	3	593	3	593	3	593
Courtyard								
Owned	1	149	1	149	1	149	1	149
Leased	18	2,667	18	2,667	18	2,667	18	2,667
Managed	256	40,494	256	40,494	257	41,074	257	41,074
Franchised	615	82,538	620	83,099	631	84,062	640	85,151
	890	125,848	895	126,409	907	127,952	916	129,041
Residence Inn								
Owned	1	192	1	192	1	192	1	192
Managed	109	16,146	109	16,146	110	16,527	110	16,527
Franchised	565	66,078	571	66,889	571	66,899	579	67,693
	675	82,416	681	83,227	682	83,618	690	84,412
TownePlace Suites								
Managed	15	1,741	15	1,741	15	1,740	15	1,740
Franchised	238	23,712	245	24,370	249	24,768	255	25,388
	253	25,453	260	26,111	264	26,508	270	27,128
Fairfield Inn & Suites								
Managed	4	1,200	5	1,324	5	1,324	5	1,324
Franchised	722	65,468	738	67,051	744	67,606	756	68,646
	726	66,668	743	68,375	749	68,930	761	69,970
SpringHill Suites								
Managed	29	4,550	29	4,550	30	4,720	30	4,720
Franchised	293	33,441	298	34,102	303	34,688	306	35,030
	322	37,991	327	38,652	333	39,408	336	39,750
AC Hotels by Marriott								
Unconsolidated Joint Ventures	2	343	5	911	5	911	5	911
	2	343	5	911	5	911	5	911
Timeshare¹	45	10,609	45	10,609	45	10,609	45	10,540
Total								
Owned	4	1,057	4	1,057	4	1,057	4	1,057
Leased	21	4,363	21	4,363	21	4,363	21	4,363
Managed	646	179,062	673	186,235	672	185,638	672	185,730
Franchised	2,731	359,514	2,786	367,829	2,821	373,278	2,863	378,119
Unconsolidated Joint Ventures	2	343	5	911	5	911	5	911
Residences	33	3,837	33	3,837	33	3,837	33	3,837
Timeshare	45	10,609	45	10,609	45	10,609	45	10,540
Total	3,482	558,785	3,567	574,841	3,601	579,693	3,643	584,557

¹ Timeshare unit and room counts are as of March 27, 2015, June 19, 2015, September 11, 2015 and January 1, 2016 the end of Marriott Vacation Club's 1st, 2nd, 3rd and 4th quarters, respectively.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	1985		1986		1987		1988		1989	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	-	-	2	646	4	1,050	5	1,328	4	1,099
Managed/Leased	-	-	11	4,185	9	3,786	9	3,786	14	5,962
	-	-	13	4,831	13	4,836	14	5,114	18	7,061
Total										
Owned	-	-	2	646	4	1,050	5	1,328	4	1,099
Managed	-	-	11	4,185	9	3,786	9	3,786	14	5,962
Total	-	-	13	4,831	13	4,836	14	5,114	18	7,061

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	1990		1991		1992		1993		1994	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	4	1,097	4	969	3	783	1	139	1	139
Managed/Leased	17	7,205	19	7,942	19	7,904	24	9,606	23	9,043
Franchised	-	-	-	-	15	3,491	16	3,691	17	4,108
	<u>21</u>	<u>8,302</u>	<u>23</u>	<u>8,911</u>	<u>37</u>	<u>12,178</u>	<u>41</u>	<u>13,436</u>	<u>41</u>	<u>13,290</u>
Courtyard										
Franchised	-	-	-	-	4	448	4	446	4	446
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>448</u>	<u>4</u>	<u>446</u>	<u>4</u>	<u>446</u>
Total										
Owned	4	1,097	4	969	3	783	1	139	1	139
Managed/Leased	17	7,205	19	7,942	19	7,904	24	9,606	23	9,043
Franchised	-	-	-	-	19	3,939	20	4,137	21	4,554
Total	<u>21</u>	<u>8,302</u>	<u>23</u>	<u>8,911</u>	<u>41</u>	<u>12,626</u>	<u>45</u>	<u>13,882</u>	<u>45</u>	<u>13,736</u>

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	1995		1996		1997		1998		1999	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	1	139	1	142	1	142	1	143	1	143
Leased	-	-	-	-	-	-	5	2,448	5	2,448
Managed/Leased	27	10,626	33	12,605	38	14,356	38	13,070	53	18,339
Franchised	19	5,494	30	7,280	33	8,432	41	10,378	47	12,007
	47	16,259	64	20,027	72	22,930	85	26,039	106	32,937
Renaissance										
Managed/Leased	-	-	-	-	31	10,038	38	13,627	44	16,048
Franchised	-	-	-	-	8	2,587	11	3,564	13	4,159
	-	-	-	-	39	12,625	49	17,191	57	20,207
Ramada International										
Managed/Leased	-	-	-	-	33	7,032	8	1,514	7	1,325
Franchised	-	-	-	-	41	7,444	38	6,421	19	4,246
	-	-	-	-	74	14,476	46	7,935	26	5,571
New World										
Managed/Leased	-	-	-	-	14	6,889	7	3,651	-	-
The Ritz-Carlton										
Owned	-	-	-	-	1	148	1	152	1	152
Managed/Leased	6	1,688	8	2,623	12	4,102	14	4,455	16	4,829
	6	1,688	8	2,623	13	4,250	15	4,607	17	4,981
Courtyard										
Managed	-	-	-	-	-	-	21	4,315	22	4,584
Franchised	4	446	10	760	11	1,031	11	928	14	1,806
	4	446	10	760	11	1,031	32	5,243	36	6,390
Residence Inn										
Franchised	1	76	3	362	4	551	5	780	7	1,036
Marriott Vacation Club										
	-	-	-	-	-	-	4	422	4	502
Marriott Executive Apartments										
Managed/Leased	-	-	-	-	8	1,504	8	1,624	7	1,527
Total										
Owned	1	139	1	142	2	290	2	295	2	295
Leased	-	-	-	-	-	-	5	2,448	5	2,448
Managed/Leased	33	12,314	41	15,228	136	43,921	134	42,256	149	46,652
Timeshare	-	-	-	-	-	-	4	422	4	502
Franchised	24	6,016	43	8,402	97	20,045	106	22,071	100	23,254
Total	58	18,469	85	23,772	235	64,256	251	67,492	260	73,151

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2000		2001		2002		2003		2004	
	Year-End		Year-End		Year-End		Year-End		Year-End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS										
Owned	2	473	2	575	2	575	1	245	2	602
Leased	4	1,324	5	1,467	3	1,047	3	1,047	5	1,821
Managed	61	22,276	68	24,379	82	27,381	88	29,855	89	29,911
Franchised	56	13,458	70	16,205	70	15,889	73	16,508	76	16,994
	123	37,531	145	42,626	157	44,892	165	47,655	172	49,328
Renaissance										
Leased	-	-	-	-	-	-	-	-	1	276
Managed	46	16,273	48	17,082	46	16,588	46	16,544	46	16,143
Franchised	14	4,380	17	4,762	17	5,250	16	4,771	19	5,566
	60	20,653	65	21,844	63	21,838	62	21,315	66	21,985
Ramada International										
Managed	7	1,325	5	1,068	4	727	4	727	4	727
Franchised	40	7,870	128	18,114	142	20,503	188	25,423	-	-
	47	9,195	133	19,182	146	21,230	192	26,150	4	727
The Ritz-Carlton										
Owned	1	152	1	152	1	200	1	200	1	200
Leased	-	-	-	-	-	-	-	-	1	302
Managed	16	5,255	18	5,878	18	6,096	20	6,478	20	6,480
	17	5,407	19	6,030	19	6,296	21	6,678	22	6,982
Bulgari										
Managed	-	-	-	-	-	-	-	-	1	58
	-	-	-	-	-	-	-	-	1	58
Courtyard										
Managed	24	4,763	25	5,016	24	5,042	25	5,258	29	5,887
Franchised	17	2,328	20	2,734	24	3,409	28	4,120	32	4,831
	41	7,091	45	7,750	48	8,451	53	9,378	61	10,718
Residence Inn										
Franchised	9	1,235	10	1,371	12	1,571	13	1,795	14	1,887
Fairfield Inn										
Franchised	-	-	-	-	-	-	1	103	4	452
SpringHill Suites										
Franchised	-	-	-	-	1	124	1	124	1	124
Marriott Vacation Club										
	4	561	5	724	8	1,064	7	1,228	7	1,478
The Ritz-Carlton Club										
	1	23	1	43	1	61	1	81	1	81
Grand Residences by Marriott										
	-	-	-	-	1	49	1	49	1	49
Marriott Executive Apartments										
Managed	9	1,695	10	1,797	10	1,908	12	2,223	13	2,372
Franchised	-	-	1	99	1	99	1	99	1	99
	9	1,695	11	1,896	11	2,007	13	2,322	14	2,471
Total										
Owned	3	625	3	727	3	775	2	445	3	802
Leased	4	1,324	5	1,467	3	1,047	3	1,047	7	2,399
Managed	163	51,587	174	55,220	184	57,742	195	61,085	202	61,578
Franchised	136	29,271	246	43,285	267	46,845	321	52,943	147	29,953
Timeshare	5	584	6	767	10	1,174	9	1,358	9	1,608
Total	311	83,391	434	101,466	467	107,583	530	116,878	368	96,340

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2005		2005		2005		2005	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	2	602	2	602	2	602	3	950
Leased	4	1,488	4	1,399	4	1,399	4	1,399
Managed	89	29,927	134	37,932	134	37,929	133	37,740
Franchised	76	16,994	33	9,585	34	9,646	35	9,832
	171	49,011	173	49,518	174	49,576	175	49,921
Renaissance								
Owned	-	-	1	97	5	1,566	5	1,566
Leased	1	276	-	-	-	-	1	200
Managed	47	16,520	50	17,026	47	15,634	47	15,784
Franchised	19	5,587	17	5,251	17	5,251	17	5,251
	67	22,383	68	22,374	69	22,451	70	22,801
Ramada International								
Managed	4	726	4	724	4	724	3	532
	4	726	4	724	4	724	3	532
The Ritz-Carlton								
Owned	1	200	1	200	1	176	1	152
Leased	1	302	1	302	1	302	1	302
Managed	20	6,480	21	6,813	21	6,813	22	7,215
	22	6,982	23	7,315	23	7,291	24	7,669
Bulgari								
Managed	1	58	1	58	1	58	1	58
	1	58	1	58	1	58	1	58
Courtyard								
Owned	-	-	-	-	1	221	1	221
Managed	30	6,051	31	6,323	30	6,198	31	6,416
Franchised	33	4,990	33	4,990	35	5,247	37	5,493
	63	11,041	64	11,313	66	11,666	69	12,130
Residence Inn								
Franchised	16	2,107	16	2,107	17	2,240	17	2,240
	16	2,107	16	2,107	17	2,240	17	2,240
Fairfield Inn								
Franchised	4	452	4	452	5	559	5	559
	4	452	4	452	5	559	5	559
SpringHill Suites								
Franchised	1	124	1	124	1	124	1	124
	1	124	1	124	1	124	1	124
Marriott Vacation Club								
	8	1,541	8	1,636	8	1,667	8	1,708
The Ritz-Carlton Club								
	1	81	1	93	1	93	1	105
Grand Residences by Marriott								
	1	49	1	49	1	49	1	49
Marriott Executive Apartments								
Managed	14	2,486	15	2,710	15	2,710	16	2,753
Franchised	1	99	1	99	1	99	1	99
	15	2,585	16	2,809	16	2,809	17	2,852
Total								
Owned	3	802	4	899	9	2,565	10	2,889
Leased	6	2,066	5	1,701	5	1,701	6	1,901
Managed	205	62,248	256	71,586	252	70,066	253	70,498
Franchised	150	30,353	105	22,608	110	23,166	113	23,598
Timeshare	10	1,671	10	1,778	10	1,809	10	1,862
Total	374	97,140	380	98,572	386	99,307	392	100,748

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2006		2006		2006		2006	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	4	1,732	3	1,375	3	1,375	5	1,639
Leased	4	1,399	4	1,399	4	1,399	4	1,399
Managed	136	38,433	140	39,143	141	39,441	140	39,113
Franchised	34	9,738	30	8,879	28	8,349	30	9,156
	<u>178</u>	<u>51,302</u>	<u>177</u>	<u>50,796</u>	<u>176</u>	<u>50,564</u>	<u>179</u>	<u>51,307</u>
Renaissance								
Owned	5	1,566	1	300	1	300	2	562
Leased	1	200	1	200	1	203	1	203
Managed	46	15,593	49	16,658	51	17,128	50	16,842
Franchised	17	5,251	17	5,251	18	5,513	18	5,513
	<u>69</u>	<u>22,610</u>	<u>68</u>	<u>22,409</u>	<u>71</u>	<u>23,144</u>	<u>71</u>	<u>23,120</u>
Ramada International								
Managed	2	332	2	332	2	332	2	332
The Ritz-Carlton								
Owned	1	152	1	152	1	152	1	152
Leased	1	302	1	302	1	302	1	302
Managed	23	7,312	23	7,312	23	7,312	23	7,336
	<u>25</u>	<u>7,766</u>	<u>25</u>	<u>7,766</u>	<u>25</u>	<u>7,766</u>	<u>25</u>	<u>7,790</u>
Bulgari								
Managed	1	58	1	58	1	58	2	117
Courtyard								
Owned	1	221	-	-	-	-	-	-
Managed	33	6,768	35	7,150	36	7,301	37	7,549
Franchised	38	5,672	42	6,174	45	6,615	46	6,751
	<u>72</u>	<u>12,661</u>	<u>77</u>	<u>13,324</u>	<u>81</u>	<u>13,916</u>	<u>83</u>	<u>14,300</u>
Residence Inn								
Managed	-	-	-	-	-	-	1	190
Franchised	17	2,240	17	2,240	18	2,409	16	2,123
	<u>17</u>	<u>2,240</u>	<u>17</u>	<u>2,240</u>	<u>18</u>	<u>2,409</u>	<u>17</u>	<u>2,313</u>
Fairfield Inn								
Franchised	5	559	5	559	5	559	5	559
SpringHill Suites								
Franchised	1	124	1	124	1	124	1	124
Marriott Vacation Club								
	8	1,740	8	1,775	9	1,819	9	1,839
The Ritz-Carlton Club								
	1	105	2	119	2	112	2	112
Grand Residences by Marriott								
	1	49	1	49	1	49	1	49
Marriott Executive Apartments								
Owned	-	-	-	-	-	-	1	50
Managed	16	2,753	16	2,705	17	2,928	16	2,878
Franchised	1	99	1	99	1	99	1	99
	<u>17</u>	<u>2,852</u>	<u>17</u>	<u>2,804</u>	<u>18</u>	<u>3,027</u>	<u>18</u>	<u>3,027</u>
Total								
Owned	11	3,671	5	1,827	5	1,827	9	2,403
Leased	6	1,901	6	1,901	6	1,904	6	1,904
Managed	257	71,249	266	73,358	271	74,500	271	74,357
Franchised	113	23,683	113	23,326	116	23,668	117	24,325
Timeshare	10	1,894	11	1,943	12	1,980	12	2,000
Total	<u>397</u>	<u>102,398</u>	<u>401</u>	<u>102,355</u>	<u>410</u>	<u>103,879</u>	<u>415</u>	<u>104,989</u>

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2007 1st Quarter		2007 2nd Quarter YTD		2007 3rd Quarter YTD		2007 4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	4	1,593	4	1,568	2	593	1	245
Leased	4	1,388	4	1,398	4	1,414	4	1,417
Managed	139	39,549	139	39,501	140	40,279	138	40,537
Franchised	31	9,342	33	9,500	35	10,038	35	9,997
	<u>178</u>	<u>51,872</u>	<u>180</u>	<u>51,967</u>	<u>181</u>	<u>52,324</u>	<u>178</u>	<u>52,196</u>
Renaissance								
Owned	2	562	2	562	1	300	1	300
Leased	1	203	1	203	1	203	1	203
Managed	52	17,210	52	17,351	55	18,114	51	16,990
Franchised	18	5,513	17	5,307	17	5,341	17	5,324
	<u>73</u>	<u>23,488</u>	<u>72</u>	<u>23,423</u>	<u>74</u>	<u>23,958</u>	<u>70</u>	<u>22,817</u>
Ramada International								
Managed	2	332	2	332	2	332	2	332
	<u>2</u>	<u>332</u>	<u>2</u>	<u>332</u>	<u>2</u>	<u>332</u>	<u>2</u>	<u>332</u>
The Ritz-Carlton								
Owned	1	152	1	152	1	152	1	152
Leased	1	302	2	552	2	552	2	552
Managed ¹	25	7,538	26	7,783	28	8,596	31	9,274
Residences	1	93	1	93	1	93	1	93
	<u>28</u>	<u>8,085</u>	<u>30</u>	<u>8,580</u>	<u>32</u>	<u>9,393</u>	<u>35</u>	<u>10,071</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>	<u>2</u>	<u>117</u>
Courtyard								
Managed	36	7,390	36	7,508	35	7,364	35	7,477
Franchised	46	6,758	36	6,112	37	6,241	39	6,544
	<u>82</u>	<u>14,148</u>	<u>72</u>	<u>13,620</u>	<u>72</u>	<u>13,605</u>	<u>74</u>	<u>14,021</u>
Residence Inn								
Managed	1	190	1	190	1	190	1	190
Franchised	16	2,123	18	2,542	17	2,422	17	2,421
	<u>17</u>	<u>2,313</u>	<u>19</u>	<u>2,732</u>	<u>18</u>	<u>2,612</u>	<u>18</u>	<u>2,611</u>
Fairfield Inn								
Franchised	6	640	7	756	7	859	8	947
	<u>6</u>	<u>640</u>	<u>7</u>	<u>756</u>	<u>7</u>	<u>859</u>	<u>8</u>	<u>947</u>
SpringHill Suites								
Franchised	1	124	1	124	1	124	1	124
	<u>1</u>	<u>124</u>	<u>1</u>	<u>124</u>	<u>1</u>	<u>124</u>	<u>1</u>	<u>124</u>
Marriott Vacation Club	9	1,861	9	1,887	9	1,909	9	1,909
The Ritz-Carlton Club ²	3	108	3	108	3	109	3	111
Grand Residences by Marriott ²	1	49	1	49	1	49	1	49
Marriott Executive Apartments								
Owned	1	57	1	57	-	-	-	-
Managed	17	2,943	16	2,849	17	2,937	17	2,806
Franchised	1	99	1	99	1	99	1	99
	<u>19</u>	<u>3,099</u>	<u>18</u>	<u>3,005</u>	<u>18</u>	<u>3,036</u>	<u>18</u>	<u>2,905</u>
Total								
Owned	8	2,364	8	2,339	4	1,045	3	697
Leased	6	1,893	7	2,153	7	2,169	7	2,172
Managed	274	75,269	274	75,631	280	77,929	277	77,723
Franchised	119	24,599	113	24,440	115	25,124	118	25,456
Ritz-Carlton Residences	1	93	1	93	1	93	1	93
Timeshare	13	2,018	13	2,044	13	2,067	13	2,069
Total	<u>421</u>	<u>106,236</u>	<u>416</u>	<u>106,700</u>	<u>420</u>	<u>108,427</u>	<u>419</u>	<u>108,210</u>

¹ Includes two serviced apartments properties.

² MSCI Residential properties are included in the respective brands.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2008		2008		2008		2008	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	1	245	1	245	1	245	1	245
Leased	4	1,418	5	1,566	5	1,706	5	1,726
Managed	138	40,301	138	40,634	138	41,842	141	42,389
Franchised	35	10,002	35	10,012	35	10,012	36	10,257
	178	51,966	179	52,457	179	53,805	183	54,617
Renaissance								
Owned	1	300	-	-	-	-	-	-
Leased	1	203	2	503	2	503	2	503
Managed	51	16,982	48	16,324	49	16,866	49	16,795
Franchised	15	4,915	14	4,291	14	4,315	14	4,317
	68	22,400	64	21,118	65	21,684	65	21,615
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	31	9,409	32	9,826	32	9,826	33	9,950
Residences	2	184	2	184	2	184	1	93
	36	10,325	37	10,742	37	10,742	37	10,775
Bulgari								
Managed	2	117	2	117	2	117	2	117
	2	117	2	117	2	117	2	117
Courtyard								
Owned	-	-	-	-	-	-	1	404
Managed	34	7,283	35	7,547	36	7,659	37	7,990
Franchised	39	6,544	42	7,029	42	7,049	42	7,121
	73	13,827	77	14,576	78	14,708	80	15,515
Residence Inn								
Managed	1	190	1	190	1	190	1	190
Franchised	17	2,421	17	2,421	17	2,475	17	2,475
	18	2,611	18	2,611	18	2,665	18	2,665
Fairfield Inn								
Franchised	8	949	9	1,111	9	1,109	9	1,109
	8	949	9	1,111	9	1,109	9	1,109
SpringHill Suites								
Franchised	1	124	1	124	1	124	1	124
	1	124	1	124	1	124	1	124
Marriott Vacation Club	9	1,909	10	2,071	10	2,071	10	2,071
The Ritz-Carlton Club ²	3	111	3	112	4	121	4	127
Grand Residences by Marriott ²	1	49	1	49	1	49	1	42
Marriott Executive Apartments								
Managed	17	2,788	18	2,930	18	2,930	19	3,118
Franchised	1	99	1	99	1	99	1	99
	18	2,887	19	3,029	19	3,029	20	3,217
Total								
Owned	3	725	2	425	2	425	3	829
Leased	7	2,173	9	2,621	9	2,761	9	2,781
Managed	274	77,070	274	77,568	276	79,430	282	80,549
Franchised	116	25,054	119	25,087	119	25,183	120	25,502
Ritz-Carlton Residences	2	184	2	184	2	184	1	93
Timeshare	13	2,069	14	2,232	15	2,241	15	2,240
Total	415	107,275	420	108,117	423	110,224	430	111,994

¹ Includes three serviced apartments properties.

² MVCI Residential properties are included in the respective brands.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2009		2009		2009		2009	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS								
Owned	1	245	1	245	1	245	1	245
Leased	5	1,839	5	1,839	5	1,839	5	1,839
Managed	143	43,400	145	44,176	146	44,528	151	46,053
Franchised	36	10,256	36	10,254	36	10,398	35	10,458
	185	55,740	187	56,514	188	57,010	192	58,595
Renaissance								
Leased	2	503	2	503	2	503	2	503
Managed	49	17,476	50	17,603	49	17,445	48	16,848
Franchised	15	4,557	15	4,592	14	4,343	14	4,313
	66	22,536	67	22,698	65	22,291	64	21,664
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	34	10,223	33	9,859	33	9,859	34	9,913
Residences	1	93	1	93	1	93	1	93
	38	11,048	37	10,684	37	10,684	38	10,738
Bulgari								
Managed	2	117	2	117	2	117	2	117
	2	117	2	117	2	117	2	117
Courtyard								
Owned	1	404	3	741	3	741	3	741
Managed	39	8,499	41	8,944	42	9,088	44	9,380
Franchised	43	7,319	43	7,425	43	7,425	43	7,445
	83	16,222	87	17,110	88	17,254	90	17,566
Residence Inn								
Managed	1	190	3	405	3	405	3	405
Franchised	15	2,199	15	2,199	15	2,199	14	2,012
	16	2,389	18	2,604	18	2,604	17	2,417
Fairfield Inn								
Franchised	9	1,109	9	1,109	9	1,109	9	1,109
	9	1,109	9	1,109	9	1,109	9	1,109
SpringHill Suites								
Franchised	1	124	1	124	1	124	1	124
	1	124	1	124	1	124	1	124
Marriott Vacation Club ²	10	2,071	11	2,126	11	2,126	11	2,126
The Ritz-Carlton Destination Club & Residences ^{3,4}	4	128	4	134	4	134	3	137
Grand Residences by Marriott ³	1	42	1	42	1	49	1	49
Marriott Executive Apartments								
Managed	20	3,238	20	3,313	21	3,481	22	3,781
Franchised	1	99	1	99	1	99	1	99
	21	3,337	21	3,412	22	3,580	23	3,880
Total								
Owned	3	829	5	1,166	5	1,166	5	1,166
Leased	9	2,894	9	2,894	9	2,894	9	2,894
Managed	288	83,143	294	84,417	296	84,923	304	86,497
Franchised	120	25,663	120	25,802	119	25,697	117	25,560
Ritz-Carlton Residences	1	93	1	93	1	93	1	93
Timeshare	15	2,241	16	2,302	16	2,309	15	2,312
Total	436	114,863	445	116,674	446	117,082	451	118,522

¹ Includes three serviced apartment properties.

² Beginning in Q1 2009, Horizons by Marriott Vacation Club is included with Marriott Vacation Club.

³ MSCI Residential properties are included in the respective brands.

⁴ The Ritz-Carlton Club was relaunched as The Ritz-Carlton Destination Club in Q2, 2009.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2010		2010		2010		2010	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Owned	1	245	1	245	1	245	-	-
Leased	7	2,340	7	2,340	7	2,340	8	2,600
Managed	151	46,536	150	46,395	150	46,445	152	47,163
Franchised	35	10,520	36	10,636	37	10,906	37	10,907
	194	59,641	194	59,616	195	59,936	197	60,670
Renaissance Hotels								
Leased	2	503	2	503	2	503	9	2,177
Managed	48	16,682	48	16,710	49	17,077	42	15,351
Franchised	16	4,807	16	5,042	16	5,042	17	5,192
	66	21,992	66	22,255	67	22,622	68	22,720
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	34	9,897	34	9,897	35	10,183	35	10,183
Residences	1	112	1	112	1	112	1	112
	38	10,741	38	10,741	39	11,027	39	11,027
Bulgari								
Managed	2	117	2	117	2	117	2	117
	2	117	2	117	2	117	2	117
Courtyard								
Owned	3	741	3	741	3	741	1	187
Leased	-	-	-	-	-	-	2	218
Managed	45	9,539	48	10,339	48	10,560	49	11,129
Franchised	45	7,905	45	7,851	46	8,006	45	7,901
	93	18,185	96	18,931	97	19,307	97	19,435
Residence Inn								
Managed	3	405	3	405	3	405	3	405
Franchised	14	2,013	14	2,013	15	2,154	15	2,154
	17	2,418	17	2,418	18	2,559	18	2,559
TownePlace Suites								
Franchised	-	-	-	-	-	-	1	105
	-	-	-	-	-	-	1	105
Fairfield Inn & Suites								
Franchised	9	1,109	9	1,153	10	1,235	10	1,235
	9	1,109	9	1,153	10	1,235	10	1,235
SpringHill Suites								
Franchised	1	124	1	124	1	124	1	124
	1	124	1	124	1	124	1	124
Marriott Vacation Club ²								
	11	2,126	11	2,126	11	2,118	11	2,118
The Ritz-Carlton Destination Club & Residences ^{3,4}								
	3	138	3	143	3	148	3	148
Grand Residences by Marriott ³								
	1	49	1	49	1	49	1	49
Marriott Executive Apartments								
Managed	22	3,804	21	3,580	22	3,676	22	3,676
Franchised	1	99	1	99	1	99	1	99
	23	3,903	22	3,679	23	3,775	23	3,775
Total								
Owned	5	1,166	5	1,166	5	1,166	2	367
Leased	11	3,395	11	3,395	11	3,395	21	5,547
Managed	305	86,980	306	87,443	309	88,463	305	88,024
Franchised	121	26,577	122	26,918	126	27,566	127	27,717
Ritz-Carlton Residences	1	112	1	112	1	112	1	112
Timeshare	15	2,313	15	2,318	15	2,315	15	2,315
Total	458	120,543	460	121,352	467	123,017	471	124,082

¹ Includes three serviced apartment properties.

² Beginning in Q1 2009, Horizons by Marriott Vacation Club is included with Marriott Vacation Club.

³ MSCI Residential properties are included in the respective brands.

⁴ The Ritz-Carlton Club was relaunched as The Ritz-Carlton Destination Club in Q2, 2009.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2011		2011		2011		2011	
	1st Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Leased	8	2,600	8	2,600	8	2,600	8	2,600
Managed	153	47,424	155	48,084	156	48,490	156	48,992
Franchised	38	11,314	38	11,314	38	11,314	38	11,122
	199	61,338	201	61,998	202	62,404	202	62,714
Renaissance Hotels								
Leased	10	2,388	10	2,388	10	2,388	9	2,127
Managed	44	15,717	43	15,362	44	15,587	45	15,844
Franchised	17	5,192	19	5,465	20	5,765	20	5,766
	71	23,297	72	23,215	74	23,740	74	23,737
Autograph								
Franchised	-	-	-	-	4	496	5	548
Unconsolidated Joint Ventures	4	278	4	278	4	277	5	350
	4	278	4	278	8	773	10	898
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	37	10,788	38	11,100	39	11,350	40	11,843
Residences	1	112	2	271	2	271	3	329
	41	11,632	43	12,103	44	12,353	46	12,904
Bulgari								
Managed	2	117	2	117	2	117	2	117
	2	117	2	117	2	117	2	117
Edition								
Managed	1	78	1	78	1	78	1	78
	1	78	1	78	1	78	1	78
AC Hotels by Marriott								
Unconsolidated Joint Ventures	68	7,143	68	7,143	75	7,944	80	8,371
	68	7,143	68	7,143	75	7,944	80	8,371
Courtyard								
Owned	2	356	2	356	2	356	2	356
Leased	2	218	2	218	2	218	2	218
Managed	52	11,647	51	11,449	52	11,627	55	12,210
Franchised	46	8,037	48	8,296	48	8,295	49	8,522
	102	20,258	103	20,319	104	20,496	108	21,306
Residence Inn								
Managed	3	405	3	405	3	405	4	512
Franchised	15	2,154	15	2,154	15	2,154	16	2,279
	18	2,559	18	2,559	18	2,559	20	2,791
TownePlace Suites								
Franchised	1	105	1	105	1	105	1	105
	1	105	1	105	1	105	1	105
Fairfield Inn & Suites								
Franchised	10	1,235	11	1,361	11	1,361	13	1,568
	10	1,235	11	1,361	11	1,361	13	1,568
SpringHill Suites								
Franchised	1	124	1	124	2	299	2	299
	1	124	1	124	2	299	2	299
Timeshare ²	15	2,315	15	2,288	15	2,288	14	2,304
Marriott Executive Apartments								
Managed	22	3,676	21	3,463	21	3,463	22	3,601
Franchised	1	99	1	99	1	99	1	99
	23	3,775	22	3,562	22	3,562	23	3,700
Total								
Owned	3	536	3	536	3	536	3	536
Leased	22	5,758	22	5,758	22	5,758	21	5,497
Managed	314	89,852	314	90,058	318	91,117	325	93,197
Franchised	129	28,260	134	28,918	140	29,888	145	30,308
Unconsolidated Joint Ventures	72	7,421	72	7,421	79	8,221	85	8,721
Ritz-Carlton Residences	1	112	2	271	2	271	3	329
Timeshare	15	2,315	15	2,288	15	2,288	14	2,304
Total	556	134,254	562	135,250	579	138,079	596	140,892

¹ Includes Serviced Apartments.

² The methodology used to report the number of timeshare properties and rooms changed in Q4 2011 as a result of our timeshare spin-off.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2012		2012		2012		2012	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts								
Leased	8	2,600	8	2,600	8	2,600	7	2,348
Managed	156	48,246	157	48,479	158	48,798	162	49,905
Franchised	38	11,122	37	10,954	36	10,735	37	10,987
	202	61,968	202	62,033	202	62,133	206	63,240
Renaissance Hotels								
Leased	9	2,127	9	2,127	8	1,891	7	1,688
Managed	45	15,844	46	16,345	47	16,734	47	16,288
Franchised	20	5,759	20	5,759	21	5,971	22	6,716
	74	23,730	75	24,231	76	24,596	76	24,692
Autograph								
Managed	-	-	-	-	-	-	1	308
Franchised	5	548	6	676	6	676	7	748
Unconsolidated Joint Ventures	5	350	5	348	5	348	5	348
	10	898	11	1,024	11	1,024	13	1,404
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	40	11,843	41	11,940	42	12,142	43	12,257
Residences	5	329	5	329	5	329	5	329
	48	12,904	49	13,001	50	13,203	51	13,318
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised			1	85	1	85	1	85
	2	117	3	202	3	202	3	202
Edition								
Managed	1	78	1	78	1	78	1	78
	1	78	1	78	1	78	1	78
AC Hotels by Marriott								
Unconsolidated Joint Ventures	75	7,976	79	8,736	79	8,736	79	8,736
	75	7,976	79	8,736	79	8,736	79	8,736
Courtyard								
Owned	2	356	2	356	2	356	2	356
Leased	2	218	1	125	1	125	1	125
Managed	54	11,828	52	11,335	53	11,462	53	11,327
Franchised	53	9,375	53	9,375	53	9,375	56	9,797
	111	21,777	108	21,191	109	21,318	112	21,605
Residence Inn								
Managed	6	749	6	749	6	749	6	749
Franchised	16	2,279	16	2,279	17	2,480	17	2,480
	22	3,028	22	3,028	23	3,229	23	3,229
TownePlace Suites								
Franchised	1	105	1	105	2	278	2	278
	1	105	1	105	2	278	2	278
Fairfield Inn & Suites								
Franchised	13	1,568	13	1,568	13	1,568	13	1,568
	13	1,568	13	1,568	13	1,568	13	1,568
SpringHill Suites								
Franchised	2	299	2	299	2	299	2	299
	2	299	2	299	2	299	2	299
Timeshare²								
	14	2,304	14	2,304	14	2,304	15	2,323
Marriott Executive Apartments								
Managed	23	3,727	24	3,846	24	3,846	25	4,066
Franchised	1	99	-	-	-	-	-	-
	24	3,826	24	3,846	24	3,846	25	4,066
Total								
Owned	3	536	3	536	3	536	3	536
Leased	21	5,497	20	5,404	19	5,168	17	4,713
Managed	327	92,432	329	92,889	333	93,926	340	95,095
Franchised	149	31,154	149	31,100	151	31,467	157	32,958
Unconsolidated Joint Ventures	80	8,326	84	9,084	84	9,084	84	9,084
Ritz-Carlton Residences	5	329	5	329	5	329	5	329
Timeshare	14	2,304	14	2,304	14	2,304	15	2,323
Total	599	140,578	604	141,646	609	142,814	621	145,038

¹ Includes Serviced Apartments.

² Reported 2012 Timeshare properties and rooms/suites are not comparable to some 2011 data due to a change in reporting methodology that occurred in Q4 2011 as a result of our Timeshare spin-off.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2013		2013		2013		2013	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Leased	7	2,348	6	2,199	5	1,939	5	1,939
Managed	166	51,056	164	50,587	167	51,358	169	52,329
Franchised	37	10,988	38	11,136	39	11,356	41	11,773
	210	64,392	208	63,922	211	64,653	215	66,041
Renaissance Hotels								
Leased	7	1,688	7	1,688	7	1,688	7	1,688
Managed	46	15,994	48	16,677	49	16,790	48	16,303
Franchised	22	6,718	22	6,725	22	6,725	22	6,720
	75	24,400	77	25,090	78	25,203	77	24,711
Autograph								
Managed	1	308	1	308	1	308	2	395
Franchised	9	915	12	1,385	14	1,729	17	2,310
Unconsolidated Joint Ventures	5	348	5	348	5	348	5	348
	15	1,571	18	2,041	20	2,385	24	3,053
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	44	12,967	43	12,502	43	12,507	48	13,797
Residences	7	469	7	469	7	469	10	630
	54	14,168	53	13,703	53	13,708	61	15,159
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised	1	85	1	85	1	85	1	85
	3	202	3	202	3	202	3	202
Edition								
Owned	-	-	-	-	1	173	1	173
Managed	1	78	1	78	1	78	1	78
	1	78	1	78	2	251	2	251
AC Hotels by Marriott								
Unconsolidated Joint Ventures	79	8,819	75	8,491	75	8,491	75	8,491
	79	8,819	75	8,491	75	8,491	75	8,491
Courtyard								
Owned	2	356	2	356	3	550	3	550
Leased	1	125	-	-	-	-	-	-
Managed	55	11,966	55	11,966	57	12,279	58	12,408
Franchised	56	9,797	56	9,797	56	9,898	56	9,898
	114	22,244	113	22,119	116	22,727	117	22,856
Residence Inn								
Managed	6	749	6	749	6	749	6	749
Franchised	17	2,480	17	2,480	17	2,480	18	2,600
	23	3,229	23	3,229	23	3,229	24	3,349
TownePlace Suites								
Franchised	2	278	2	278	2	278	2	278
	2	278	2	278	2	278	2	278
Fairfield Inn & Suites								
Managed	-	-	-	-	-	-	1	148
Franchised	13	1,568	14	1,716	16	1,896	16	1,896
	13	1,568	14	1,716	16	1,896	17	2,044
SpringHill Suites								
Franchised	2	299	2	299	2	299	2	299
	2	299	2	299	2	299	2	299
Timeshare²								
	15	2,296	15	2,296	15	2,296	15	2,296
Marriott Executive Apartments								
Managed	26	4,140	27	4,295	27	4,295	27	4,295
	26	4,140	27	4,295	27	4,295	27	4,295
Total								
Owned	3	536	3	536	5	903	5	903
Leased	17	4,713	15	4,439	14	4,179	14	4,179
Managed	347	97,375	347	97,279	353	98,481	362	100,619
Franchised	159	33,128	164	33,901	169	34,746	175	35,859
Unconsolidated Joint Ventures	84	9,167	80	8,839	80	8,839	80	8,839
Ritz-Carlton Residences	7	469	7	469	7	469	10	630
Timeshare	15	2,296	15	2,296	15	2,296	15	2,296
Total	632	147,684	631	147,759	643	149,913	661	153,325

¹ Includes Serviced Apartments.

² Timeshare unit and room counts are as of March 22, 2013, June 14, 2013, September 6, 2013, and January 3, 2014, the end of Marriott Vacation Worldwide's 1st, 2nd, 3rd, and 4th quarters, respectively.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2014		2014		2014		2014	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Leased	5	1,939	5	1,939	5	1,939	5	1,939
Managed	172	53,113	174	53,542	175	53,877	181	56,390
Franchised	43	12,561	43	12,561	44	12,832	45	13,099
	220	67,613	222	68,042	224	68,648	231	71,428
Renaissance Hotels								
Leased	7	1,688	6	1,477	4	964	4	964
Managed	47	16,084	49	16,643	49	16,473	49	16,473
Franchised	24	7,037	27	7,625	28	7,931	28	7,931
	78	24,809	82	25,745	81	25,368	81	25,368
Autograph								
Managed	3	584	3	584	3	584	3	584
Franchised	18	2,543	19	2,584	19	2,589	23	6,496
Unconsolidated Joint Ventures	5	348	5	348	5	348	5	348
	26	3,475	27	3,516	27	3,521	31	7,428
Moxy Hotels								
Franchised	-	-	-	-	1	162	1	162
	-	-	-	-	1	162	1	162
Protea Hotels								
Leased	-	-	10	1,601	10	1,601	10	1,601
Managed	-	-	43	4,438	43	4,540	43	4,540
Franchised	-	-	59	3,956	59	3,966	59	3,966
	-	-	112	9,995	112	10,107	112	10,107
The Ritz-Carlton								
Owned	1	180	1	180	1	180	1	180
Leased	2	552	2	552	2	552	2	552
Managed ¹	48	13,624	48	13,624	48	13,624	49	13,937
Residences	10	630	10	630	10	630	10	630
	61	14,986	61	14,986	61	14,986	62	15,299
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised	1	85	1	85	1	85	1	85
Residences	-	-	-	-	-	-	1	5
	3	202	3	202	3	202	4	207
Edition								
Managed	2	251	2	251	1	173	1	173
Franchised	-	-	-	-	1	78	1	78
	2	251	2	251	2	251	2	251
AC Hotels by Marriott								
Unconsolidated Joint Ventures	74	8,329	73	8,310	75	8,499	76	9,311
	74	8,329	73	8,310	75	8,499	76	9,311
Courtyard								
Owned	3	550	3	550	3	550	3	550
Managed	60	12,750	63	13,629	63	13,704	63	13,603
Franchised	56	9,898	56	9,861	57	9,982	61	10,753
	119	23,198	122	24,040	123	24,236	127	24,906
Residence Inn								
Managed	6	749	6	749	6	749	8	970
Franchised	18	2,600	18	2,600	18	2,600	19	2,675
	24	3,349	24	3,349	24	3,349	27	3,645
TownePlace Suites								
Franchised	2	278	3	426	4	518	4	518
	2	278	3	426	4	518	4	518
Fairfield Inn & Suites								
Managed	1	148	1	148	1	148	2	276
Franchised	16	1,944	16	1,944	16	1,941	15	1,813
	17	2,092	17	2,092	17	2,089	17	2,089
SpringHill Suites								
Franchised	2	299	2	299	2	299	2	299
	2	299	2	299	2	299	2	299
Timeshare ²								
	15	2,323	15	2,323	15	2,323	13	2,261
Marriott Executive Apartments								
Managed	28	4,423	28	4,423	27	4,285	27	4,261
	28	4,423	28	4,423	27	4,285	27	4,261
Total								
Owned	4	730	4	730	4	730	4	730
Leased	14	4,179	23	5,569	21	5,056	21	5,056
Managed	369	101,843	419	108,148	418	108,274	428	111,324
Franchised	180	37,245	244	41,941	250	42,983	259	47,875
Unconsolidated Joint Ventures	79	8,677	78	8,658	80	8,847	81	9,659
Residences	10	630	10	630	10	630	11	635
Timeshare	15	2,323	15	2,323	15	2,323	13	2,261
Total	671	155,627	793	167,999	798	168,843	817	177,540

¹ Includes Serviced Apartments.

² Timeshare unit and room counts are as of March 28, 2014, June 20, 2014, September 12, 2014, and January 2, 2015, the end of Marriott Vacation Club's 1st, 2nd, 3rd, and 4th quarters, respectively.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2015		2015		2015		2015	
	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Leased	5	1,941	5	1,941	5	1,941	5	1,941
Managed	178	54,972	184	57,028	187	57,559	188	58,049
Franchised	39	10,923	39	10,923	40	11,243	43	12,745
	222	67,836	228	69,892	232	70,743	236	72,735
Marriott Executive Apartments								
Managed	26	4,038	27	4,149	28	4,181	28	4,181
	26	4,038	27	4,149	28	4,181	28	4,181
Renaissance Hotels								
Leased	4	964	4	964	3	749	3	749
Managed	48	16,034	48	16,034	50	16,445	50	16,445
Franchised	26	7,368	26	7,363	26	7,363	25	7,040
	78	24,366	78	24,361	79	24,557	78	24,234
Autograph Collection Hotels								
Managed	3	584	3	584	3	584	3	584
Franchised	27	7,528	29	8,496	31	8,623	32	8,741
Unconsolidated Joint Ventures	5	348	5	348	5	348	5	348
	35	8,460	37	9,428	39	9,555	40	9,673
Protea Hotels								
Leased	10	1,601	10	1,601	10	1,601	10	1,601
Managed	45	4,788	37	4,298	37	4,079	37	4,079
Franchised	58	3,961	58	3,965	55	3,932	55	3,929
	113	10,350	105	9,864	102	9,612	102	9,609
The Ritz-Carlton								
Owned	1	180	1	180	1	180	-	-
Leased	2	552	2	552	2	552	2	552
Managed ¹	48	13,660	49	13,904	51	14,158	54	14,740
Residences	8	416	8	416	8	416	8	416
	59	14,808	60	15,052	62	15,306	64	15,708
Bulgari Hotels & Resorts								
Managed	2	117	2	117	2	117	2	117
Franchised	1	85	1	85	1	85	1	85
Residences	1	5	1	5	1	5	1	5
	4	207	4	207	4	207	4	207
EDITION								
Managed	1	173	1	173	1	173	1	173
Franchised	1	78	1	78	1	78	1	78
	2	251	2	251	2	251	2	251
Courtyard								
Owned	2	380	2	380	2	380	2	380
Managed	64	13,791	64	13,791	67	14,387	71	14,974
Franchised	39	6,828	41	7,203	44	7,902	48	9,022
	105	20,999	107	21,374	113	22,669	121	24,376
Residence Inn								
Managed	5	517	5	517	5	517	5	517
Franchised	2	200	2	200	2	200	2	200
	7	717	7	717	7	717	7	717
Fairfield Inn & Suites								
Managed	3	416	3	416	3	416	5	716
Franchised	1	206	1	206	1	206	2	386
	4	622	4	622	4	622	7	1,102
AC Hotels by Marriott								
Unconsolidated Joint Ventures	77	9,433	77	9,448	77	9,448	78	9,551
	77	9,433	77	9,448	77	9,448	78	9,551
Moxy Hotels								
Franchised	1	162	1	162	1	162	1	162
	1	162	1	162	1	162	1	162
Timeshare ²	13	2,267	13	2,267	13	2,267	13	2,267
Total								
Owned	3	560	3	560	3	560	2	380
Leased	21	5,058	21	5,058	20	4,843	20	4,843
Managed	423	109,090	423	111,011	434	112,616	444	114,575
Franchised	195	37,339	199	38,681	202	39,794	210	42,388
Unconsolidated Joint Ventures	82	9,781	82	9,796	82	9,796	83	9,899
Residences	9	421	9	421	9	421	9	421
Timeshare	13	2,267	13	2,267	13	2,267	13	2,267
Total	746	164,516	750	167,794	763	170,297	781	174,773

¹ Includes Serviced Apartments.

² Timeshare unit and room counts are as of March 27, 2015, June 19, 2015, September 11, 2015 and January 1, 2016 the end of Marriott Vacation Club's 1st, 2nd, 3rd and 4th quarters, respectively.

VIII. CONVERSION OF HOTELS TO MARRIOTT BRANDS

	1980		1981		1982		1983		1984		1985	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS - Domestic	1	350	3	945	3	1,192	-	-	3	717	-	-
MHRS - International	-	-	-	-	-	-	1	228	1	170	-	-
Total	<u>1</u>	<u>350</u>	<u>3</u>	<u>945</u>	<u>3</u>	<u>1,192</u>	<u>1</u>	<u>228</u>	<u>4</u>	<u>887</u>	<u>0</u>	<u>0</u>
	1986		1987		1988		1989		1990		1991	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS - Domestic	3	1,332	2	1,775	4	1,354	1	237	3	1,172	3	1,114
MHRS - International	1	395	-	-	-	-	1	230	-	-	-	-
Courtyard	-	-	-	-	1	121	1	182	4	484	4	883
Residence Inn	-	-	1	78	-	-	1	165	-	-	4	1,176
Fairfield Inn	-	-	-	-	-	-	1	126	1	126	1	131
Total	<u>4</u>	<u>1,727</u>	<u>3</u>	<u>1,853</u>	<u>5</u>	<u>1,475</u>	<u>5</u>	<u>940</u>	<u>8</u>	<u>1,782</u>	<u>12</u>	<u>3,304</u>
	1992		1993		1994		1995		1996		1997	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS - Domestic	4	1,071	4	1,233	13	4,135	9	3,003	4	1,288	6	1,665
MHRS - International	16	4,008	4	1,287	2	732	3	1,767	13	2,399	1	305
The Ritz-Carlton	-	-	-	-	-	-	-	-	1	148	-	-
Courtyard	7	848	8	1,203	8	1,183	7	1,256	11	1,217	4	685
Residence Inn	-	-	1	78	1	92	-	-	3	320	3	530
Fairfield Inn	4	512	1	169	11	1,201	5	684	5	1,289	4	452
Total	<u>31</u>	<u>6,439</u>	<u>18</u>	<u>3,970</u>	<u>35</u>	<u>7,343</u>	<u>24</u>	<u>6,710</u>	<u>37</u>	<u>6,661</u>	<u>18</u>	<u>3,637</u>
	1998		1999		2000		2001		2002		2003	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS - Domestic	14	5,851	4	1,235	5	2,356	-	2,055	6	1,583	9	3,042
MHRS - International	1	113	7	2,372	11	1,897	19	2,310	3	924	2	626
Renaissance	3	1,606	6	1,931	6	2,516	7	1,797	2	674	1	134
Ramada International	1	140	-	-	21	3,521	86	9,318	8	1,225	41	3,491
The Ritz-Carlton	1	230	1	54	-	-	-	-	2	541	1	177
Courtyard	6	1,262	12	2,621	5	610	5	549	2	403	5	910
Residence Inn	2	390	3	460	1	100	2	244	2	223	1	218
TownePlace Suites	-	-	-	-	-	-	3	416	3	246	1	67
Fairfield Inn	1	162	5	591	5	544	21	2,534	7	849	7	792
SpringHill Suites	-	-	-	-	-	-	-	-	-	-	4	593
Other (Timeshare, Intl Apts)	-	-	1	102	-	-	1	50	-	-	-	-
Total	<u>29</u>	<u>9,754</u>	<u>39</u>	<u>9,366</u>	<u>54</u>	<u>11,544</u>	<u>144</u>	<u>19,273</u>	<u>35</u>	<u>6,668</u>	<u>72</u>	<u>10,050</u>
	2004		2005		2005		2005		2005			
	Units	Rooms	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	Year - End Units	Rooms		
MHRS - Domestic	8	2,840	2	395	5	1,050	8	1,808	11	2,742		
MHRS - International	2	580	-	-	1	221	1	221	2	573		
Renaissance	5	1,373	-	-	1	97	2	175	2	175		
Ramada International	18	2,209	-	-	-	-	-	-	-	-		
Courtyard	8	1,379	4	983	4	983	5	1,136	5	1,136		
TownePlace Suites	1	82	2	106	2	106	2	106	3	181		
Fairfield Inn	17	1,422	2	169	4	365	6	536	7	644		
SpringHill Suites	5	680	-	-	2	248	2	248	3	395		
Total	<u>64</u>	<u>10,565</u>	<u>10</u>	<u>1,653</u>	<u>19</u>	<u>3,070</u>	<u>26</u>	<u>4,230</u>	<u>33</u>	<u>5,846</u>		

VIII. CONVERSION OF HOTELS TO MARRIOTT BRANDS

	2006		2006		2006		2006	
	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	Year - End Units	Rooms
MHR - Domestic	6	1,740	8	2,361	8	2,361	10	3,042
MHR - International	2	1,090	2	1,090	2	1,090	5	1,483
Renaissance	1	352	1	352	1	352	1	352
The Ritz-Carlton	1	112	1	112	1	112	1	112
Courtyard	2	289	4	546	5	749	8	1,231
TownePlace Suites	-	-	-	-	-	-	1	73
Fairfield Inn	-	-	1	110	1	110	2	178
SpringHill Suites	1	230	1	230	1	230	2	398
Total	13	3,813	18	4,801	19	5,004	30	6,869
	2007		2007		2007		2007	
	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	Year - End Units	Rooms
MHR - Domestic	2	504	3	724	3	724	4	1,127
MHR - International	-	-	-	-	1	209	1	209
Renaissance	1	279	3	779	3	779	5	1,550
Renaissance International	-	-	-	-	1	116	2	364
The Ritz-Carlton	-	-	-	-	1	476	1	476
Courtyard	-	-	-	-	2	374	7	1,219
Residence Inn	1	88	1	88	1	88	1	88
TownePlace Suites	-	-	-	-	-	-	1	79
Fairfield Inn	-	-	1	127	1	127	3	338
SpringHill Suites	-	-	-	-	1	168	1	168
Total	4	871	8	1,718	14	3,061	26	5,618
	2008		2008		2008		2008	
	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	Year - End Units	Rooms
MHR - Domestic	1	286	2	528	2	528	6	1,771
Renaissance	2	531	2	531	2	531	2	531
Renaissance International	1	231	1	231	1	231	1	231
The Ritz-Carlton	1	202	1	202	2	368	2	368
Courtyard	-	-	8	1,604	9	1,716	14	2,872
Residence Inn	1	105	1	105	1	105	1	105
TownePlace Suites	-	-	-	-	-	-	1	82
Fairfield Inn	1	95	3	388	4	479	4	479
Total	7	1,450	18	3,589	21	3,958	31	6,439
	2009		2009		2009		2009	
	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	Year - End Units	Rooms
MHR - Domestic	1	209	1	209	1	209	4	1,127
MHR - International	-	-	-	-	-	-	1	232
Renaissance Hotels	-	-	-	-	1	311	2	721
Courtyard	3	514	4	918	6	1,340	6	1,340
Fairfield Inn	1	82	2	163	2	163	4	333
SpringHill Suites	-	-	-	-	1	112	2	236
Total	5	805	7	1,290	11	2,135	19	3,989

VIII. CONVERSION OF HOTELS TO MARRIOTT BRANDS

	2010		2010		2010		2010	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	-	-	-	-	-	-	1	405
Renaissance Hotels	-	-	1	155	1	155	2	305
Autograph Collection	2	242	9	1,221	10	1,338	11	1,512
The Ritz-Carlton	-	-	-	-	-	-	1	242
Edition	-	-	-	-	-	-	1	353
Courtyard	-	-	-	-	-	-	2	402
Residence Inn	1	88	1	88	1	88	1	88
Fairfield Inn & Suites	1	100	3	253	3	253	4	353
Total	4	430	14	1,717	15	1,834	23	3,660

	2011		2011		2011		2011	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	2	668	2	668	2	668	2	668
Renaissance Hotels	3	736	5	1,009	5	1,009	6	1,536
Autograph Collection	5	404	7	568	11	1,064	13	1,257
The Ritz-Carlton	-	-	-	-	1	250	1	250
Courtyard	1	123	2	262	2	262	3	714
Residence Inn	-	-	1	198	3	424	6	845
Fairfield Inn & Suites	-	-	-	-	1	113	3	345
Total	11	1,931	17	2,705	25	3,790	34	5,615

	2012		2012		2012		2012	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	-	-	1	424	3	906	7	2,062
Autograph Collection	2	442	4	978	5	1,053	7	1,364
The Ritz-Carlton	-	-	1	97	1	97	1	97
Courtyard	1	179	1	179	3	488	6	874
Residence Inn	-	-	-	-	1	201	1	201
Fairfield Inn & Suites	2	193	3	349	5	551	5	551
SpringHill Suites	-	-	1	105	1	105	1	105
TownePlace Suites	-	-	-	-	1	173	1	173
Marriott Executive Apartments	1	126	1	126	1	126	1	126
Total	6	940	12	2,258	21	3,700	30	5,553

VIII. CONVERSION OF HOTELS TO MARRIOTT BRANDS

	2013		2013		2013		2013	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Autograph Collection	4	468	7	938	13	2,424	16	3,030
AC Hotes By Marriott	1	152	1	152	1	152	1	152
Marriott Hotels	-	-	2	704	3	1,002	4	1,251
Courtyard	1	122	1	122	3	485	3	485
Residence Inn	1	211	1	211	2	314	2	314
Fairfield Inn & Suites	1	160	4	443	6	574	7	682
TownePlace Suites	1	52	1	52	1	52	1	52
SpringHill Suites	-	-	1	127	1	127	1	127
EDITION	-	-	-	-	1	173	1	173
Total	9	1,165	18	2,749	31	5,303	36	6,266

	2014		2014		2014		2014	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Autograph Collection	3	776	4	816	4	816	15	5,707
Fairfield Inn & Suites	3	273	4	366	5	562	6	631
Courtyard	-	-	1	78	1	78	2	209
Renaissance	-	-	1	348	1	348	1	348
The Ritz-Carlton	-	-	1	260	1	260	2	384
Residence Inn	-	-	-	-	1	86	2	191
AC Hotels By Marriott	-	-	-	-	-	-	2	1,032
SpringHill Suites	-	-	-	-	-	-	1	116
Marriott Hotels	-	-	-	-	-	-	1	267
Total	6	1,049	11	1,868	13	2,150	32	8,885

	2015		2015		2015		2015	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Autograph Collection	4	893	6	1,861	10	2,411	11	2,529
Courtyard	2	380	2	380	5	1,072	6	1,404
TownePlace Suites	2	238	2	238	2	238	2	238
AC Hotels By Marriott	1	123	3	541	3	541	3	541
SpringHill Suites	1	150	1	150	1	150	1	150
Marriott Hotels	1	210	3	571	3	571	3	571
Fairfield Inn & Suites	1	40	5	494	6	590	9	839
The Ritz-Carlton	-	-	-	-	2	627	4	1,029
Total	12	2,034	22	4,235	32	6,200	39	7,301

IX. DEFLAGGED HOTELS

	1980		1981		1982		1983		1984		1985	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS	-	-	-	-	-	-	2	599	2	746	2	1,249
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>599</u>	<u>2</u>	<u>746</u>	<u>2</u>	<u>1,249</u>
	1986		1987		1988		1989		1990		1991	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS	2	574	1	228	3	1,005	4	1,475	3	754	1	296
Residence Inn	-	-	-	-	-	-	-	-	-	-	3	343
Total	<u>2</u>	<u>574</u>	<u>1</u>	<u>228</u>	<u>3</u>	<u>1,005</u>	<u>4</u>	<u>1,475</u>	<u>3</u>	<u>754</u>	<u>4</u>	<u>639</u>
	1992		1993		1994		1995		1996		1997	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS	4	1,297	1	301	7	2,534	5	1,599	6	1,430	5	1,191
Renaissance	-	-	-	-	-	-	-	-	-	-	2	764
Ramada	-	-	-	-	-	-	-	-	-	-	1	164
The Ritz-Carlton	-	-	-	-	-	-	-	-	1	541	4	916
Residence Inn	1	80	1	152	-	-	1	151	1	78	1	64
Fairfield Inn	-	-	-	-	1	130	-	-	-	-	-	-
Total	<u>5</u>	<u>1,377</u>	<u>2</u>	<u>453</u>	<u>8</u>	<u>2,664</u>	<u>6</u>	<u>1,750</u>	<u>8</u>	<u>2,049</u>	<u>13</u>	<u>3,099</u>
	1998		1999		2000		2001		2002		2003	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
MHRS	10	1,400	17 ¹	4,940	6	1,759	5	2,309	4	1,683	3	471
Renaissance	4	1,200	-	-	1	723	2	427	4	959	7	2,163
Ramada International	-	-	19 ²	2,200	1	207	4	517	3	563	4	443
The Ritz-Carlton	-	-	1	290	3	612	1	240	1	54	1	75
Courtyard	-	-	2	324	1	198	1	113	3	403	2	567
Residence Inn	1	159	8	942	6	1,302	-	-	2	241	1	104
Fairfield Inn	-	-	1	105	-	-	1	113	6	687	2	164
Timeshare	-	-	-	-	-	-	-	-	1	15	4	139
Intl Serviced Apartments	-	-	-	-	-	-	-	-	1	58	-	-
Total	<u>15</u>	<u>2,759</u>	<u>48</u>	<u>8,801</u>	<u>18</u>	<u>4,801</u>	<u>14</u>	<u>3,719</u>	<u>25</u>	<u>4,663</u>	<u>24</u>	<u>4,126</u>
	2004		2005		2005		2005		2005		2005	
	Year - End Units	Rooms	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	Year - End Units	Rooms	Year - End Units	Rooms
MHRS	4	1,863	1	228	1	228	3	1,408	3	1,408		
Renaissance	2	997	-	-	1	276	2	592	3	846		
Ramada International	210 ³	28,081	-	-	-	-	-	-	1	192		
Courtyard	-	-	1	105	1	105	1	105	1	105		
Residence Inn	1	80	-	-	-	-	-	-	-	-		
Fairfield Inn	35	4,395	9	1,133	14	1,803	14	1,803	16	2,036		
SpringHill Suites	-	-	-	-	-	-	1	168	1	168		
Total	<u>252</u>	<u>35,416</u>	<u>11</u>	<u>1,466</u>	<u>17</u>	<u>2,412</u>	<u>21</u>	<u>4,076</u>	<u>25</u>	<u>4,755</u>		

¹ Six units (1,625 rooms) of the deflags resulted from the Patriot American/Interstate Settlement Agreement. Under this agreement 10 other hotels were converted from franchised to managed.

² Relates to Marriott's termination of franchise agreements in Germany.

³ Marriott International sold Ramada International to Cendant in the fourth quarter of 2004.

IX. DEFLAGGED HOTELS

	2006		2006		2006		2006	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		Year - End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	1	579	3	1,390	5	2,055	9	2,843
Renaissance Hotels	1	191	2	399	4	1,386	5	1,386
Ramada International	1	200	1	200	1	200	1	200
The Ritz-Carlton	-	-	-	-	-	-	1	229
Courtyard	-	-	1	209	2	520	3	731
Residence Inn	1	88	1	88	1	88	4	475
TownePlace Suites	-	-	-	-	1	94	1	94
Fairfield Inn	3	315	10	1,257	16	1,992	21	2,658
Total	7	1,373	18	3,543	30	6,335	45	8,616
	2007		2007		2007		2007	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		Year - End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	3	505	5	1,525	7	1,892	11	2,623
Renaissance Hotels	1	1,009	1	1,009	2	1,354	7	2,743
The Ritz-Carlton	1	273	1	273	1	273	1	273
Courtyard	1	138	14	1,247	15	1,397	17	1,795
Residence Inn	-	-	-	-	2	184	2	184
Fairfield Inn	9	1,129	13	1,589	13	1,589	14	1,669
Timeshare	1	65	1	65	1	65	1	65
Marriott Executive Apartments	-	-	1	136	1	136	2	370
Total	16	3,119	36	5,844	42	6,890	55	9,722
	2008		2008		2008		2008	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		Year - End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	-	-	1	256	2	420	4	951
Renaissance Hotels	3	608	7	1,919	9	2,266	10	2,622
Ramada International	2	332	2	332	2	332	2	332
The Ritz-Carlton	2	608	2	608	2	608	2	608
Courtyard	2	368	4	793	4	793	5	931
Residence Inn	5	496	6	576	8	784	8	784
Fairfield Inn	6	689	9	1,009	10	1,128	11	1,297
Total	20	3,101	31	5,493	37	6,331	42	7,525
	2009		2009		2009		2009	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		Year - End	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	-	-	1	297	2	393	5	874
Renaissance Hotels	-	-	-	-	2	407	3	1,005
The Ritz-Carlton	-	-	1	374	1	374	1	374
Courtyard	-	-	1	190	1	190	2	560
Residence Inn	2	276	2	276	2	276	3	462
Fairfield Inn	2	201	2	201	2	201	2	201
Timeshare	-	-	-	-	-	-	1	-
Total	4	477	7	1,338	10	1,841	17	3,476

IX. DEFLAGGED HOTELS

	2010		2010		2010		2010	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	-	-	3	606	3	606	4	905
Renaissance Hotels	1	545	3	1,033	4	1,312	5	1,814
The Ritz-Carlton	-	-	2	374	2	374	2	374
Courtyard	-	-	2	303	3	539	7	1,527
Residence Inn	6	601	9	845	10	997	10	997
Fairfield Inn & Suites	-	-	1	72	1	72	3	256
Marriott Executive Apartments	-	-	1	224	1	224	1	224
Total	<u>7</u>	<u>1,146</u>	<u>21</u>	<u>3,457</u>	<u>24</u>	<u>4,125</u>	<u>32</u>	<u>6,097</u>

	2011		2011		2011		2011	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	2	482	2	482	4	949	7	2,061
Renaissance Hotels	2	819	4	1,340	5	1,620	6	1,881
The Ritz-Carlton	1	124	1	124	1	124	1	124
Edition	-	-	-	-	1	353	1	353
Courtyard	-	-	1	198	1	198	1	198
Residence Inn	-	-	3	334	3	334	5	510
Fairfield Inn & Suites	1	54	4	391	5	525	8	922
Marriott Executive Apartments	-	-	1	213	1	213	1	213
Total	<u>6</u>	<u>1,479</u>	<u>16</u>	<u>3,082</u>	<u>21</u>	<u>4,316</u>	<u>30</u>	<u>6,262</u>

	2012		2012		2012		2012	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels & Resorts	2	592	5	1,674	9	3,006	10	3,545
Renaissance Hotels	-	-	-	-	2	868	3	1,127
Courtyard	1	276	8	1,773	11	2,243	13	2,613
Residence Inn	1	128	1	128	3	336	4	464
Fairfield Inn & Suites	1	73	2	190	3	322	4	424
AC Hotels by Marriott	5	399	5	399	5	399	5	399
Marriott Executive Apartments	-	-	1	99	1	99	1	99
SpringHill Suites	-	-	-	-	1	93	1	93
TownPlace Suites	-	-	1	119	1	119	1	119
Total	<u>10</u>	<u>1,468</u>	<u>23</u>	<u>4,382</u>	<u>36</u>	<u>7,485</u>	<u>42</u>	<u>8,883</u>

IX. DEFLAGGED HOTELS

	2013		2013		2013		2013	
	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	4th Quarter YTD Units	Rooms
Marriott Hotels	3	826	8	2,215	10	3,134	13	4,220
Renaissance	2	682	3	1,075	4	1,706	5	2,193
AC By Marriott	1	69	5	397	5	397	5	397
Courtyard	3	625	6	992	7	1,083	7	1,083
Fairfield Inn & Suites	2	120	3	200	6	469	14	1,245
The Ritz-Carlton	-	-	1	427	2	737	2	737
TownePlace Suites	-	-	1	95	1	95	1	95
Residence Inn	-	-	-	-	-	-	1	129
Total	<u>11</u>	<u>2,322</u>	<u>27</u>	<u>5,401</u>	<u>35</u>	<u>7,621</u>	<u>48</u>	<u>10,099</u>

	2014		2014		2014		2014	
	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	4th Quarter YTD Units	Rooms
Marriott Hotels	1	314	2	750	4	1,588	4	1,588
Renaissance	1	219	1	219	2	423	2	423
AC By Marriott	1	162	3	330	3	330	3	330
The Ritz-Carlton	1	307	1	307	1	307	1	307
Courtyard	1	78	2	265	2	265	7	842
Residence Inn	6	761	6	761	6	761	7	857
Fairfield Inn & Suites	1	131	5	453	6	538	16	1,262
TownePlace Suites	2	182	2	182	2	182	2	182
Protea Hotels	-	-	1	21	3	94	3	94
SpringHill Suites	-	-	-	-	1	79	2	188
Autograph Collection	-	-	-	-	-	-	1	87
Total	<u>14</u>	<u>2,154</u>	<u>23</u>	<u>3,288</u>	<u>30</u>	<u>4,567</u>	<u>48</u>	<u>6,160</u>

	2015		2015		2015		2015	
	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	4th Quarter YTD Units	Rooms
Marriott Hotels	1	387	1	387	1	387	2	494
Renaissance	1	442	1	442	2	657	3	980
Marriott Executive Apartments	1	223	1	223	2	454	2	454
Residence Inn	1	128	1	128	10	1,215	10	1,215
Fairfield Inn & Suites	2	235	3	354	5	515	12	1,172
Protea Hotels	1	5	9	485	15	1,011	15	1,011
Courtyard	-	-	1	159	1	159	1	159
SpringHill Suites	-	-	1	84	1	84	1	84
TownePlace Suites	-	-	1	95	2	190	2	190
The Ritz-Carlton	-	-	-	-	1	281	1	281
Autograph Collection	-	-	-	-	-	-	1	84
Delta Hotels & Resorts	-	-	-	-	-	-	1	204
Total	<u>7</u>	<u>1,420</u>	<u>19</u>	<u>2,357</u>	<u>40</u>	<u>4,953</u>	<u>51</u>	<u>6,328</u>

X. NORTH AMERICAN COMPANY OPERATED COMPOSITE LODGING KEY OPERATING STATISTICS

	1996 ²	1997 ²	1998 ²	1999 ³	2000	2001	2002
	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year
Occupancy (%)	78.5	78.0	77.8	77.5	78.0	71.1	70.1
ADR (\$)	104.92	113.94	121.71	123.16	129.56	128.60	123.43
RevPAR (\$)	82.36	88.86	94.65	95.50	101.00	91.44	86.47
RevPar Change (%) ¹	8.0	8.2	5.7	3.7	6.7	(10.4)	(5.7)

	2003	2004	2005	2005	2005	2005	2005
	Full Year	Full Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Occupancy (%)	69.0	71.8	69.9	76.2	75.9	71.0	73.2
ADR (\$)	124.45	132.36	140.64	144.20	132.29	146.19	141.14
RevPAR (\$)	85.85	95.04	98.35	109.88	100.38	103.86	103.29
RevPar Change (%) ¹	(1.9)	8.6	8.0	10.0	8.8	11.4	9.8

	2006	2006	2006	2006	2006
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Occupancy (%)	70.2	77.0	74.8	69.8	72.8
ADR (\$)	149.61	155.80	143.69	157.97	152.14
RevPAR (\$)	105.06	119.92	107.42	110.23	110.74
RevPar Change (%) ¹	9.6	10.7	8.1	7.2	8.9

	2007	2007	2007	2007	2007
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Occupancy (%)	68.5	76.6	76.4	70.0	72.7
ADR (\$)	157.75	163.11	149.47	164.43	159.01
RevPAR (\$)	108.06	124.88	114.18	115.07	115.60
RevPar Change (%) ¹	5.2	5.6	7.2	6.2	6.2

	2008	2008	2008	2008	2008
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Occupancy (%)	67.5	75.3	74.1	64.5	69.8
ADR (\$)	163.16	168.22	152.58	159.00	160.85
RevPAR (\$)	110.18	126.61	113.10	102.55	112.31
RevPar Change (%) ¹	2.3	1.4	(1.0)	(10.9)	(2.9)

	2009	2009	2009	2009	2009
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Occupancy (%)	60.4	67.3	68.7	63.1	64.8
ADR (\$)	152.38	145.91	131.48	143.25	142.86
RevPAR (\$)	92.05	98.17	90.28	90.40	92.52
RevPar Change (%) ¹	(18.0)	(23.4)	(20.6)	(13.1)	(18.5)

	2010	2010	2010	2010	2010
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Occupancy (%)	64.4	71.7	70.9	65.6	68.0
ADR (\$)	140.30	148.53	135.99	147.60	143.35
RevPAR (\$)	90.36	106.47	96.40	96.78	97.43
RevPar Change (%) ¹	(1.9)	7.5	6.5	6.5	4.7

	2011	2011	2011	2011	2011
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Occupancy (%)	65.9	73.8	73.5	67.9	70.2
ADR (\$)	147.79	154.62	141.49	153.84	150.00
RevPAR (\$)	97.33	114.17	103.99	104.52	105.28
RevPar Change (%) ¹	4.8	6.6	7.0	6.2	6.2

	2012	2012	2012	2012	2012
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Occupancy (%)	67.9	75.4	74.8	68.9	71.6
ADR (\$)	153.23	161.75	149.80	160.76	157.05
RevPAR (\$)	104.00	121.94	112.02	110.80	112.40
RevPar Change (%) ¹	6.2	6.0	7.0	5.2	6.0

¹ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

² Excludes SpringHill Suites and TownePlace Suites.

³ Excludes SpringHill Suites.

X. NORTH AMERICAN COMPANY OPERATED COMPOSITE LODGING KEY OPERATING STATISTICS

	2013 1st Quarter¹	2013 2nd Quarter²	2013 3rd Quarter³	2013 4th Quarter⁴	2013 Full Year⁵
Occupancy (%)	69.1	76.8	74.5	68.6	72.3
ADR (\$)	165.36	165.40	157.60	164.84	163.24
RevPAR (\$)	114.27	127.04	117.46	113.08	118.08
RevPar Change (%) ⁷	5.8	5.3	5.5	5.1	5.4
	2014 1st Quarter⁶	2014 2nd Quarter	2014 3rd Quarter	2014 4th Quarter	2014 Full Year⁷
Occupancy (%)	71.2	78.3	77.1	69.9	74.2
ADR (\$)	171.58	173.49	168.44	176.77	173.11
RevPAR (\$)	122.23	135.80	129.79	123.55	128.39
RevPar Change (%) ⁸	6.0	5.3	9.4	6.3	6.7
	2015 1st Quarter	2015 2nd Quarter	2015 3rd Quarter	2015 4th Quarter	2015 Full Year
Occupancy (%)	71.8	78.8	77.0	71.4	74.7
ADR (\$)	180.43	183.38	174.81	180.54	179.53
RevPAR (\$)	129.61	144.52	134.60	128.82	134.18
RevPar Change (%) ⁸	5.6	5.6	3.6	4.6	5.0

¹ Statistics are for the three months ended March 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended March 31, 2013 to the three months ended March 31, 2012.

² Statistics are for the three months ended June 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended June 30, 2013 to the three months ended June 30, 2012.

³ Statistics are for the three months ended September 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended September 30, 2013 to the three months ended September 30, 2012.

⁴ Statistics are for the three months ended December 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended December 31, 2013 to the three months ended December 31, 2012.

⁵ Statistics are for the year ended December 31, 2013. RevPar Change (%) has been adjusted to compare the year ended December 31, 2013 to the year ended December 31, 2012.

⁶ RevPar Change (%) has been adjusted to compare the three months ended March 31, 2014 to the three months ended March 31, 2013.

⁷ RevPar Change (%) has been adjusted to compare the twelve months ended December 31, 2014 to the twelve months ended December 31, 2013.

⁸ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

XI. NORTH AMERICAN SYSTEMWIDE COMPOSITE LODGING KEY OPERATING STATISTICS

	2003 <u>Full Year</u>	2004 <u>Full Year</u>	2005 <u>1st Quarter</u>	2005 <u>2nd Quarter</u>	2005 <u>3rd Quarter</u>	2005 <u>4th Quarter</u>	2005 <u>Full Year</u>
Occupancy (%)	68.3	71.2	69.0	75.3	76.1	70.7	72.7
ADR (\$)	105.86	111.49	118.65	120.96	115.12	121.85	119.12
RevPAR (\$)	72.31	79.35	81.81	91.12	87.63	86.14	86.56
RevPar Change (%) ¹	(1.3)	8.5	8.4	9.8	8.2	11.0	9.5
	2006 <u>1st Quarter</u>	2006 <u>2nd Quarter</u>	2006 <u>3rd Quarter</u>	2006 <u>4th Quarter</u>	2006 <u>Full Year</u>		
Occupancy (%)	70.2	76.5	76.1	69.9	73.0		
ADR (\$)	126.36	129.78	124.37	130.92	128.07		
RevPAR (\$)	88.69	99.26	94.65	91.49	93.47		
RevPar Change (%) ¹	10.9	10.7	8.6	7.0	9.1		
	2007 <u>1st Quarter</u>	2007 <u>2nd Quarter</u>	2007 <u>3rd Quarter</u>	2007 <u>4th Quarter</u>	2007 <u>Full Year</u>		
Occupancy (%)	68.3	76.2	76.8	69.8	72.6		
ADR (\$)	133.82	136.01	130.54	137.43	134.62		
RevPAR (\$)	91.45	103.63	100.20	95.89	97.70		
RevPar Change (%) ¹	5.1	5.6	6.7	6.2	6.0		
	2008 <u>1st Quarter</u>	2008 <u>2nd Quarter</u>	2008 <u>3rd Quarter</u>	2008 <u>4th Quarter</u>	2008 <u>Full Year</u>		
Occupancy (%)	66.6	74.0	74.3	63.9	69.2		
ADR (\$)	139.53	141.79	133.93	134.56	137.36		
RevPAR (\$)	92.97	104.87	99.45	86.04	95.04		
RevPar Change (%) ¹	2.2	1.2	(0.7)	(10.1)	(2.7)		
	2009 <u>1st Quarter</u>	2009 <u>2nd Quarter</u>	2009 <u>3rd Quarter</u>	2009 <u>4th Quarter</u>	2009 <u>Full Year</u>		
Occupancy (%)	60.2	66.4	68.5	61.7	64.0		
ADR (\$)	129.44	124.41	117.09	121.37	122.71		
RevPAR (\$)	77.97	82.63	80.16	74.90	78.59		
RevPar Change (%) ¹	(16.2)	(21.2)	(19.3)	(13.1)	(17.2)		
	2010 <u>1st Quarter</u>	2010 <u>2nd Quarter</u>	2010 <u>3rd Quarter</u>	2010 <u>4th Quarter</u>	2010 <u>Full Year</u>		
Occupancy (%)	63.0	70.7	71.8	64.8	67.4		
ADR (\$)	119.96	124.31	118.69	123.01	121.50		
RevPAR (\$)	75.63	87.90	85.24	79.74	81.87		
RevPar Change (%) ¹	(1.8)	6.3	7.2	7.5	4.9		
	2011 <u>1st Quarter</u>	2011 <u>2nd Quarter</u>	2011 <u>3rd Quarter</u>	2011 <u>4th Quarter</u>	2011 <u>Full Year</u>		
Occupancy (%)	64.9	72.8	74.2	66.8	69.5		
ADR (\$)	123.51	127.87	122.52	127.29	125.67		
RevPAR (\$)	80.11	93.07	90.89	85.04	87.28		
RevPar Change (%) ¹	5.8	6.6	6.9	6.4	6.5		
	2012 <u>1st Quarter</u>	2012 <u>2nd Quarter</u>	2012 <u>3rd Quarter</u>	2012 <u>4th Quarter</u>	2012 <u>Full Year</u>		
Occupancy (%)	66.6	74.4	75.1	68.1	70.8		
ADR (\$)	128.59	133.20	128.73	132.40	130.97		
RevPAR (\$)	85.61	99.06	96.74	90.14	92.79		
RevPar Change (%) ¹	6.9	6.5	6.3	5.9	6.4		

¹ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

XI. NORTH AMERICAN SYSTEMWIDE COMPOSITE LODGING KEY OPERATING STATISTICS

	2013	2013	2013	2013	2013
	<u>1st Quarter¹</u>	<u>2nd Quarter²</u>	<u>3rd Quarter³</u>	<u>4th Quarter⁴</u>	<u>Full Year⁵</u>
Occupancy (%)	67.8	76.2	75.0	67.3	71.6
ADR (\$)	136.34	137.60	134.60	135.99	136.05
RevPAR (\$)	92.39	104.86	101.01	91.47	97.48
RevPar Change (%) ⁷	4.8	5.2	5.2	4.7	5.0
	2014	2014	2014	2014	2014
	<u>1st Quarter⁶</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year⁷</u>
Occupancy (%)	69.6	77.8	77.6	69.0	73.6
ADR (\$)	141.66	144.37	142.52	143.80	143.27
RevPAR (\$)	98.67	112.36	110.58	99.18	105.39
RevPar Change (%) ⁸	6.3	6.0	8.7	6.7	7.0
	2015	2015	2015	2015	2015
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>
Occupancy (%)	70.4	78.0	77.8	69.5	73.9
ADR (\$)	147.82	151.10	148.06	147.31	148.53
RevPAR (\$)	104.12	117.89	115.18	102.33	109.83
RevPar Change (%) ⁸	6.9	5.4	4.2	4.0	5.2

¹ Statistics are for the three months ended March 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended March 31, 2013 to the three months ended March 31, 2012.

² Statistics are for the three months ended June 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended June 30, 2013 to the three months ended June 30, 2012.

³ Statistics are for the three months ended September 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended September 30, 2013 to the three months ended September 30, 2012.

⁴ Statistics are for the three months ended December 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended December 31, 2013 to the three months ended December 31, 2012.

⁵ Statistics are for the year ended December 31, 2013. RevPar Change (%) has been adjusted to compare the year ended December 31, 2013 to the year ended December 31, 2012.

⁶ RevPar Change (%) has been adjusted to compare the three months ended March 31, 2014 to the three months ended March 31, 2013.

⁷ RevPar Change (%) has been adjusted to compare the twelve months ended December 31, 2014 to the twelve months ended December 31, 2013.

⁸ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel

XII. FULL-SERVICE, INTERNATIONAL AND LUXURY LODGING KEY OPERATING STATISTICS¹

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year
MHRS - North America										
Occupancy (%)	76.4	74.8	71.7	73.8	74.8	73.3	74.6	73.8	74.1	74.0
Average Daily Rate (\$)	57.31	64.34	66.28	65.31	72.56	78.79	84.68	86.71	95.11	98.23
RevPar (\$) ²	43.78	48.13	47.52	48.20	54.27	57.75	63.17	63.99	70.48	72.69
RevPar Change (%) ³	12.2	10.0	1.3	7.0	13.3	9.6	7.8	3.6	6.3	3.2
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year
MHRS - North America										
Occupancy (%)	73.0	70.9	72.5	74.9	76.2	76.8	77.1	77.7	78.0	77.5
Average Daily Rate (\$)	101.83	98.05	97.94	99.00	103.21	110.36	117.56	128.64	137.95	140.86
RevPar (\$) ²	74.34	69.52	71.01	74.15	78.65	84.76	90.64	99.95	107.60	109.22
RevPar Change (%) ³	2.2	(3.6)	2.4	4.3	5.1	6.7	7.9	9.2	6.1	3.9
MHRS - International										
Occupancy (%)	-	-	-	-	-	-	-	75.3	73.0	73.9
Average Daily Rate (\$) ⁴	-	-	-	-	-	-	-	137.56	133.21	124.38
RevPar (\$) ^{2,4}	-	-	-	-	-	-	-	103.54	97.24	91.92
RevPar Chg - Actual FX (%) ³	-	-	-	-	-	-	-	2.9	0.3	3.0
RevPar Chg - Constant FX (%) ³	-	-	-	-	-	-	-	8.1	3.5	6.0
Renaissance - North America										
Occupancy (%)	-	-	-	-	-	-	-	69.4	70.3	70.8
Average Daily Rate (\$)	-	-	-	-	-	-	-	121.25	129.38	132.09
RevPar (\$) ²	-	-	-	-	-	-	-	84.15	90.95	93.54
RevPar Change (%) ³	-	-	-	-	-	-	-	6.6	6.5	2.9
Renaissance - International										
Occupancy (%)	-	-	-	-	-	-	-	66.3	67.2	66.1
Average Daily Rate (\$) ⁴	-	-	-	-	-	-	-	115.13	109.31	101.28
RevPar (\$) ^{2,4}	-	-	-	-	-	-	-	76.35	73.45	66.99
RevPar Chg - Actual FX (%) ³	-	-	-	-	-	-	-	-	(11.8)	(4.2)
RevPar Chg - Constant FX (%) ³	-	-	-	-	-	-	-	-	(5.8)	(1.0)
The Ritz-Carlton - North America										
Occupancy (%)	-	-	-	-	-	70.4	75.2	79.0	75.4	77.8
Average Daily Rate (\$)	-	-	-	-	-	168.99	181.04	185.27	205.48	219.37
RevPar (\$) ²	-	-	-	-	-	118.97	136.14	146.36	154.93	170.67
RevPar Change (%) ³	-	-	-	-	-	7.1	8.7	9.8	5.8	10.3
Luxury - International ^b										
Occupancy (%)	-	-	-	-	-	-	-	-	70.3	73.4
Average Daily Rate (\$) ⁴	-	-	-	-	-	-	-	-	168.99	180.71
RevPar (\$) ^{2,4}	-	-	-	-	-	-	-	-	118.80	132.64
RevPar Change (%) ³	-	-	-	-	-	-	-	-	-	10.8

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates. Data not available prior to 1997.

^b Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XII. FULL-SERVICE, INTERNATIONAL AND LUXURY LODGING KEY OPERATING STATISTICS¹

	2000	2001	2002	2003	2004
	Full Year	Full Year	Full Year	Full Year	Full Year
MHRS - North America					
Occupancy (%)	78.2	70.4	70.1	69.3	72.0
Average Daily Rate (\$) ²	149.50	142.96	137.28	135.42	143.70
RevPar (\$) ²	116.95	100.62	96.25	93.81	103.46
RevPar Change (%) ³	6.8	(11.8)	(4.8)	(2.8)	7.4
MHRS - International					
Occupancy (%)	74.6	68.4	69.1	68.7	75.1
Average Daily Rate (\$) ⁴	121.41	116.55	114.63	120.55	130.69
RevPar (\$) ^{2,4}	90.61	79.71	79.26	82.80	98.12
RevPar Chg - Actual FX (%) ³	2.8	(5.4)	2.9	3.7	20.1
RevPar Chg - Constant FX (%) ³	9.0	(3.6)	3.0	(0.1)	16.4
Renaissance - North America					
Occupancy (%)	73.3	65.6	65.1	65.8	69.6
Average Daily Rate (\$) ²	142.27	137.79	131.77	132.12	135.54
RevPar (\$) ²	104.35	90.39	85.80	86.99	94.30
RevPar Change (%) ³	7.5	(13.1)	(4.5)	(0.4)	8.4
Renaissance - International					
Occupancy (%)	70.2	67.8	72.1	67.4	72.5
Average Daily Rate (\$) ⁴	99.29	93.97	93.32	102.24	111.12
RevPar (\$) ^{2,4}	69.71	63.74	67.26	68.95	80.59
RevPar Chg - Actual FX (%) ³	4.8	(8.3)	3.1	(0.4)	20.9
RevPar Chg - Constant FX (%) ³	10.3	(4.2)	1.6	(5.3)	15.1
The Ritz-Carlton - North America					
Occupancy (%)	77.5	66.9	66.1	65.7	69.2
Average Daily Rate (\$) ²	242.26	249.94	233.40	231.12	257.16
RevPar (\$) ²	187.75	167.21	154.21	151.85	177.96
RevPar Change (%) ³	9.4	(11.5)	(4.3)	1.0	12.9
Luxury - International ⁵					
Occupancy (%)	77.6	68.6	69.2	60.8	71.0
Average Daily Rate (\$) ⁴	202.05	195.90	183.49	188.91	205.06
RevPar (\$) ^{2,4}	156.79	134.39	127.00	114.88	145.68
RevPar Change (%) ³	18.0	1.7	2.5	(9.0)	21.3

	2005	2005	2005	2005	2005
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
MHRS - North America					
Occupancy (%)	69.9	76.5	75.7	71.1	73.2
Average Daily Rate (\$) ²	156.66	156.77	142.75	161.39	154.84
RevPar (\$) ²	109.44	119.90	108.10	114.74	113.31
RevPar Change (%) ³	6.1	9.8	8.1	10.9	9.0
MHRS - International					
Occupancy (%)	72.9	77.7	78.1	75.8	76.4
Average Daily Rate (\$) ⁴	144.01	146.83	136.77	148.64	145.14
RevPar (\$) ^{2,4}	104.97	114.03	106.78	112.68	110.83
RevPar Chg - Actual FX (%) ³	18.5	16.3	12.2	10.0	13.2
RevPar Chg - Constant FX (%) ³	15.1	12.1	9.5	9.5	10.8
Renaissance - North America					
Occupancy (%)	69.4	74.2	74.1	70.1	72.1
Average Daily Rate (\$) ²	146.29	148.38	136.27	156.77	149.90
RevPar (\$) ²	101.47	110.14	100.97	109.95	108.01
RevPar Change (%) ³	10.4	11.7	12.8	15.1	12.5
Renaissance - International					
Occupancy (%)	65.5	71.5	75.3	74.6	72.5
Average Daily Rate (\$) ⁴	120.58	130.06	114.64	129.01	124.28
RevPar (\$) ^{2,4}	78.97	92.93	86.36	96.20	90.11
RevPar Chg - Actual FX (%) ³	16.3	14.9	13.1	9.6	12.8
RevPar Chg - Constant FX (%) ³	10.6	9.0	9.7	9.7	9.7
The Ritz-Carlton - North America					
Occupancy (%)	67.1	74.5	72.7	68.9	71.0
Average Daily Rate (\$) ²	305.33	308.59	250.61	290.17	287.99
RevPar (\$) ²	204.87	229.89	182.22	199.80	204.45
RevPar Change (%) ³	13.5	11.3	11.0	12.9	12.2
Luxury - International ⁵					
Occupancy (%)	71.2	75.6	67.7	72.3	71.6
Average Daily Rate (\$) ⁴	225.15	217.09	194.14	207.67	200.08
RevPar (\$) ^{2,4}	160.30	164.08	131.43	150.08	143.30
RevPar Change (%) ³	26.9	22.7	14.2	12.0	18.3

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XII. FULL-SERVICE, INTERNATIONAL AND LUXURY LODGING KEY OPERATING STATISTICS¹

	2006 1st Quarter	2006 2nd Quarter	2006 3rd Quarter	2006 4th Quarter	2006 Full Year
MHRS - North America					
Occupancy (%)	69.5	76.3	74.0	70.1	72.3
Average Daily Rate (\$)	166.76	170.31	156.77	175.71	168.11
RevPar (\$) ²	115.93	129.97	116.08	123.11	121.58
RevPar Change (%) ³	8.0	9.3	7.9	7.9	8.3
MHRS - International					
Occupancy (%)	72.3	77.0	76.8	74.9	75.6
Average Daily Rate (\$) ⁴	157.73	161.16	156.47	171.38	163.02
RevPar (\$) ^{2,4}	114.01	124.08	120.09	128.44	123.32
RevPar Chg - Actual FX (%) ³	8.5	10.0	13.4	14.1	11.9
RevPar Chg - Constant FX (%) ³	11.0	11.4	11.1	10.4	10.9
Renaissance - North America					
Occupancy (%)	70.5	77.2	73.3	69.2	72.8
Average Daily Rate (\$)	154.21	168.34	153.22	169.29	162.96
RevPar (\$) ²	108.67	129.89	112.28	117.14	118.57
RevPar Change (%) ³	12.7	15.7	6.8	4.3	9.6
Renaissance - International					
Occupancy (%)	66.6	75.4	77.0	76.3	74.7
Average Daily Rate (\$) ⁴	121.97	133.77	127.83	145.50	134.53
RevPar (\$) ^{2,4}	81.21	100.83	98.39	111.08	100.46
RevPar Chg - Actual FX (%) ³	6.9	10.6	18.7	17.6	14.5
RevPar Chg - Constant FX (%) ³	10.2	12.2	14.9	12.4	12.7
The Ritz-Carlton - North America					
Occupancy (%)	71.5	77.7	73.4	69.4	72.9
Average Daily Rate (\$)	319.74	325.44	263.58	315.47	304.72
RevPar (\$) ²	228.61	252.81	193.59	219.04	222.23
RevPar Change (%) ³	10.8	10.4	9.2	10.2	10.3
Luxury - International ⁵					
Occupancy (%)	65.9	71.9	68.3	74.8	71.7
Average Daily Rate (\$) ⁴	214.74	227.61	208.74	256.05	241.90
RevPar (\$) ^{2,4}	141.52	163.72	142.50	191.52	173.35
RevPar Change (%) ³	2.6	7.1	2.2	16.8	9.1
	2007 1st Quarter	2007 2nd Quarter	2007 3rd Quarter	2007 4th Quarter	2007 Full Year
MHRS - North America					
Occupancy (%)	68.4	76.6	76.2	70.0	72.6
Average Daily Rate (\$)	175.52	177.97	163.96	183.31	175.41
RevPar (\$) ²	120.13	136.32	124.92	128.23	127.43
RevPar Change (%) ³	6.2	6.7	8.0	6.1	6.9
MHRS - International					
Occupancy (%)	72.0	77.7	78.3	76.7	76.6
Average Daily Rate (\$) ⁴	177.98	181.11	172.78	190.56	180.76
RevPar (\$) ^{2,4}	128.17	140.78	135.28	146.14	138.51
RevPar Chg - Actual FX (%) ³	14.9	15.2	12.1	15.7	14.8
RevPar Chg - Constant FX (%) ³	9.1	8.7	6.1	8.2	8.0
Renaissance - North America					
Occupancy (%)	70.5	76.7	75.9	70.0	73.1
Average Daily Rate (\$)	164.65	175.72	157.82	176.29	169.93
RevPar (\$) ²	116.02	134.78	119.71	123.40	124.17
RevPar Change (%) ³	4.1	3.2	8.4	7.9	5.9
Renaissance - International					
Occupancy (%)	66.2	74.9	76.9	76.6	74.8
Average Daily Rate (\$) ⁴	136.30	153.44	140.91	165.98	152.81
RevPar (\$) ^{2,4}	90.29	114.89	108.42	127.13	114.27
RevPar Chg - Actual FX (%) ³	18.0	14.5	9.3	14.2	13.3
RevPar Chg - Constant FX (%) ³	10.8	8.4	3.9	7.4	7.2
The Ritz-Carlton - North America					
Occupancy (%)	70.5	76.2	74.2	68.7	72.3
Average Daily Rate (\$)	347.34	352.95	283.32	338.59	331.48
RevPar (\$) ²	245.02	269.10	210.18	232.62	239.67
RevPar Change (%) ³	8.2	7.1	8.3	7.0	7.5
Luxury - International ⁵					
Occupancy (%)	68.9	76.0	72.9	72.0	72.7
Average Daily Rate (\$) ⁴	290.95	311.43	271.09	293.69	292.24
RevPar (\$) ^{2,4}	200.44	236.74	197.49	211.48	212.54
RevPar Change (%) ³	11.7	12.2	17.0	9.3	12.2

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XII. FULL-SERVICE, INTERNATIONAL AND LUXURY LODGING KEY OPERATING STATISTICS¹

	2008	2008	2008	2008	2008
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
MHRS - North America					
Occupancy (%)	67.7	75.9	75.1	65.5	70.5
Average Daily Rate (\$)	181.45	184.10	167.39	178.81	178.24
RevPar (\$) ²	122.85	139.67	125.67	117.19	125.69
RevPar Change (%) ³	2.2	2.7	0.5	(8.7)	(1.6)
MHRS - International					
Occupancy (%)	71.8	76.8	75.2	70.3	73.4
Average Daily Rate (\$) ⁴	200.30	201.39	191.45	180.88	192.10
RevPar (\$) ^{2,4}	143.91	154.73	144.02	127.11	140.99
RevPar Chg - Actual FX (%) ³	16.5	14.3	11.2	(10.5)	5.1
RevPar Chg - Constant FX (%) ³	9.7	6.3	4.5	(5.4)	2.6
Renaissance - North America					
Occupancy (%)	68.9	74.7	72.3	64.1	69.4
Average Daily Rate (\$)	171.70	176.46	154.39	166.26	167.17
RevPar (\$) ²	118.29	131.75	111.61	106.51	116.05
RevPar Change (%) ³	3.1	1.5	0.1	(8.2)	(1.5)
Renaissance - International					
Occupancy (%)	67.7	74.2	72.1	69.3	71.0
Average Daily Rate (\$) ⁴	151.41	166.44	164.13	155.60	160.77
RevPar (\$) ^{2,4}	102.51	123.46	118.34	107.85	114.15
RevPar Chg - Actual FX (%) ³	18.0	14.9	12.9	(10.0)	5.5
RevPar Chg - Constant FX (%) ³	10.2	6.6	6.0	(6.4)	2.4
The Ritz-Carlton - North America					
Occupancy (%)	69.9	76.3	70.7	60.1	68.6
Average Daily Rate (\$)	352.12	363.32	295.75	325.88	335.52
RevPar (\$) ²	246.27	277.21	209.12	195.88	230.13
RevPar Change (%) ³	4.6	1.1	(1.7)	(16.4)	(4.7)
Luxury - International ⁵					
Occupancy (%)	72.0	75.3	71.2	63.5	69.8
Average Daily Rate (\$) ⁴	333.83	362.55	319.09	305.89	315.83
RevPar (\$) ^{2,4}	240.39	273.05	227.34	194.15	220.60
RevPar Chg - Actual FX (%) ³	23.3	17.6	18.9	(1.6)	11.8
RevPar Chg - Constant FX (%) ³	18.2	10.2	8.8	(3.8)	6.6
	2009	2009	2009	2009	2009
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
MHRS - North America					
Occupancy (%)	61.7	68.6	70.0	65.0	66.3
Average Daily Rate (\$)	167.56	159.98	143.98	160.11	157.81
RevPar (\$) ²	103.39	109.81	100.78	104.04	104.60
RevPar Change (%) ³	(15.9)	(22.0)	(19.8)	(11.9)	(17.2)
MHRS - International					
Occupancy (%)	62.4	68.5	69.9	71.0	68.7
Average Daily Rate (\$) ⁴	166.91	153.19	150.62	160.41	157.26
RevPar (\$) ^{2,4}	104.11	104.89	105.30	113.81	108.09
RevPar Chg - Actual FX (%) ³	(24.1)	(29.9)	(27.1)	(9.1)	(22.0)
RevPar Chg - Constant FX (%) ³	(16.3)	(20.2)	(20.3)	(9.6)	(16.1)
Renaissance - North America					
Occupancy (%)	62.5	68.1	68.0	63.4	65.3
Average Daily Rate (\$)	168.26	158.24	138.14	151.82	153.71
RevPar (\$) ²	105.19	107.73	93.90	96.24	100.42
RevPar Change (%) ³	(12.5)	(20.8)	(18.2)	(13.4)	(16.1)
Renaissance - International					
Occupancy (%)	55.2	62.6	64.4	69.6	64.1
Average Daily Rate (\$) ⁴	134.85	133.79	129.92	142.37	136.52
RevPar (\$) ^{2,4}	74.41	83.81	83.62	99.07	87.51
RevPar Chg - Actual FX (%) ³	(29.3)	(35.2)	(32.2)	(13.1)	(26.5)
RevPar Chg - Constant FX (%) ³	(21.0)	(24.4)	(24.2)	(12.4)	(19.7)
The Ritz-Carlton - North America					
Occupancy (%)	57.0	61.9	64.9	60.8	61.5
Average Daily Rate (\$)	337.03	299.28	238.99	278.52	280.76
RevPar (\$) ²	192.13	185.34	155.09	169.42	172.61
RevPar Change (%) ³	(27.1)	(31.4)	(23.5)	(11.6)	(23.1)
Luxury - International ⁵					
Occupancy (%)	56.1	57.5	55.0	57.2	56.8
Average Daily Rate (\$) ⁴	343.71	322.05	289.65	303.07	317.16
RevPar (\$) ^{2,4}	192.86	185.31	159.39	173.30	179.99
RevPar Chg - Actual FX (%) ³	(19.9)	(32.6)	(30.9)	(15.1)	(24.9)
RevPar Chg - Constant FX (%) ³	(17.0)	(26.1)	(26.7)	(17.1)	(22.1)

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XII. FULL-SERVICE, INTERNATIONAL AND LUXURY LODGING KEY OPERATING STATISTICS¹

	2010 1st Quarter	2010 2nd Quarter	2010 3rd Quarter	2010 4th Quarter	2010 Full Year
MHR - North America					
Occupancy (%)	66.2	73.1	71.7	66.2	69.1
Average Daily Rate (\$)	152.59	160.30	147.02	163.16	156.27
RevPar (\$) ²	101.50	117.21	105.35	108.08	107.98
RevPar Change (%) ³	(1.2)	7.6	7.0	5.6	4.7
MHR - International					
Occupancy (%)	65.7	73.8	74.8	73.5	72.7
Average Daily Rate (\$) ⁴	162.52	158.66	150.41	163.76	158.74
RevPar (\$) ^{2,4}	106.77	117.07	112.57	120.37	115.33
RevPar Chg - Actual FX (%) ³	5.7	11.4	6.7	6.7	7.8
RevPar Chg - Constant FX (%) ³	0.9	7.4	11.2	8.9	7.9
Renaissance Hotels - North America					
Occupancy (%)	63.9	71.0	69.1	65.2	67.2
Average Daily Rate (\$)	150.21	159.16	142.02	157.97	152.57
RevPar (\$) ²	96.04	113.08	98.20	102.95	102.51
RevPar Change (%) ³	(4.6)	6.1	3.8	6.4	2.6
Renaissance Hotels - International					
Occupancy (%)	57.7	69.6	70.2	70.8	68.5
Average Daily Rate (\$) ⁴	137.02	143.38	133.51	150.56	142.17
RevPar (\$) ^{2,4}	79.13	99.83	93.78	106.59	97.33
RevPar Chg - Actual FX (%) ³	11.5	21.0	11.7	9.8	13.6
RevPar Chg - Constant FX (%) ³	6.9	15.3	17.0	13.0	14.0
The Ritz-Carlton - North America					
Occupancy (%)	64.2	71.6	68.6	65.4	67.6
Average Daily Rate (\$)	301.74	297.03	247.12	282.16	280.17
RevPar (\$) ²	193.68	212.67	169.51	184.47	189.30
RevPar Change (%) ³	2.5	15.9	7.9	10.0	9.8
Luxury - International ⁵					
Occupancy (%)	58.5	67.3	62.8	64.5	64.0
Average Daily Rate (\$) ⁴	318.38	309.20	275.17	309.32	305.69
RevPar (\$) ^{2,4}	186.34	208.18	172.78	199.60	195.77
RevPar Chg - Actual FX (%) ³	1.4	17.5	10.1	9.8	10.1
RevPar Chg - Constant FX (%) ³	(0.7)	14.0	12.4	13.7	10.7

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XII. FULL-SERVICE, INTERNATIONAL AND LUXURY LODGING KEY OPERATING STATISTICS¹

	2011 1st Quarter	2011 2nd Quarter	2011 3rd Quarter	2011 4th Quarter	2011 Full Year
MHR - North America					
Occupancy (%)	66.9	74.6	73.8	68.9	71.0
Average Daily Rate (\$)	163.17	168.64	153.22	169.06	164.08
RevPar (\$) ²	109.17	125.79	113.06	116.45	116.45
RevPar Change (%) ³	3.6	5.4	4.4	5.0	4.6
MHR - International					
Occupancy (%)	65.0	73.1	75.7	73.0	72.8
Average Daily Rate (\$) ⁴	165.12	171.34	167.27	175.70	171.68
RevPar (\$) ^{2,4}	107.32	125.18	126.59	128.29	124.91
RevPar Chg - Actual FX (%) ³	9.1	13.0	15.7	6.4	10.6
RevPar Chg - Constant FX (%) ³	9.9	8.1	7.2	4.2	6.7
Renaissance Hotels - North America					
Occupancy (%)	66.1	72.4	72.3	68.5	69.7
Average Daily Rate (\$)	162.49	168.37	149.16	164.80	161.40
RevPar (\$) ²	107.45	121.82	107.89	112.91	112.55
RevPar Change (%) ³	6.6	5.1	8.8	6.6	6.7
Renaissance Hotels - International					
Occupancy (%)	59.8	70.4	71.3	72.3	69.7
Average Daily Rate (\$) ⁴	141.01	161.05	151.56	158.24	156.07
RevPar (\$) ^{2,4}	84.34	113.33	108.13	114.35	108.84
RevPar Chg - Actual FX (%) ³	9.8	14.9	14.6	6.3	11.1
RevPar Chg - Constant FX (%) ³	10.1	9.7	4.7	3.3	6.2
The Ritz-Carlton - North America					
Occupancy (%)	67.3	73.9	69.9	66.0	69.2
Average Daily Rate (\$)	316.29	311.67	270.02	308.44	302.31
RevPar (\$) ²	212.81	230.43	188.75	203.45	209.11
RevPar Change (%) ³	6.9	10.6	13.5	9.3	10.2
Luxury - International ⁵					
Occupancy (%)	63.0	65.2	63.3	63.7	63.8
Average Daily Rate (\$) ⁴	328.70	318.60	307.31	328.17	318.11
RevPar (\$) ^{2,4}	207.20	207.59	194.55	208.89	203.10
RevPar Chg - Actual FX (%) ³	13.6	4.3	17.2	4.4	4.5
RevPar Chg - Constant FX (%) ³	12.3	1.4	8.5	5.5	6.2

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XII. FULL-SERVICE, INTERNATIONAL AND LUXURY LODGING KEY OPERATING STATISTICS¹

	2012 1st Quarter	2012 2nd Quarter	2012 3rd Quarter	2012 4th Quarter	2012 Full Year
MHR - North America					
Occupancy (%)	69.5	76.5	75.5	70.1	72.7
Average Daily Rate (\$)	169.26	175.85	162.27	176.61	171.48
RevPar (\$) ²	117.58	134.49	122.60	123.86	124.72
RevPar Change (%) ³	6.7	5.6	7.2	5.1	6.1
MHR - International					
Occupancy (%)	67.1	74.3	74.3	73.6	72.9
Average Daily Rate (\$) ⁴	168.55	173.66	164.45	169.52	168.99
RevPar (\$) ^{2,4}	113.07	129.00	122.11	124.71	123.14
RevPar Chg - Actual FX (%) ³	6.1	4.7	1.0	1.2	2.8
RevPar Chg - Constant FX (%) ³	6.9	6.8	7.0	3.2	5.7
Renaissance Hotels - North America					
Occupancy (%)	72.1	77.9	75.3	70.3	73.6
Average Daily Rate (\$)	167.06	176.16	155.07	172.51	167.67
RevPar (\$) ²	120.39	137.16	116.74	121.25	123.38
RevPar Change (%) ³	7.9	8.9	8.8	5.1	7.5
Renaissance Hotels - International					
Occupancy (%)	61.0	71.4	70.3	71.9	69.6
Average Daily Rate (\$) ⁴	136.64	149.52	135.44	143.39	142.08
RevPar (\$) ^{2,4}	83.29	106.79	95.20	103.11	98.85
RevPar Chg - Actual FX (%) ³	8.8	3.0	-4.8	-0.6	0.5
RevPar Chg - Constant FX (%) ³	10.5	6.1	3.3	2.9	4.9
The Ritz-Carlton - North America					
Occupancy (%)	68.4	74.2	71.2	66.5	69.9
Average Daily Rate (\$)	336.03	337.24	286.85	321.59	319.57
RevPar (\$) ²	229.73	250.29	204.30	213.76	223.51
RevPar Change (%) ³	7.1	6.7	7.2	4.5	6.1
Luxury - International ⁵					
Occupancy (%)	59.9	68.4	63.2	64.3	63.4
Average Daily Rate (\$) ⁴	349.99	334.07	309.85	339.54	341.32
RevPar (\$) ^{2,4}	209.55	228.65	195.74	218.15	216.34
RevPar Chg - Actual FX (%) ³	3.0	10.2	0.2	1.8	3.7
RevPar Chg - Constant FX (%) ³	2.2	11.3	5.5	4.2	5.9

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XII. FULL-SERVICE, INTERNATIONAL AND LUXURY LODGING KEY OPERATING STATISTICS¹

	2013 1st Quarter ⁶	2013 2nd Quarter ⁷	2013 3rd Quarter ⁸	2013 4th Quarter ⁹	2013 Full Year ¹⁰
Marriott Hotels - North America					
Occupancy (%)	70.8	77.7	75.1	69.9	73.6
Average Daily Rate (\$)	177.68	182.17	172.54	182.34	179.44
RevPar (\$) ²	125.81	141.47	129.53	127.47	132.03
RevPar Change (%) ³	5.5	5.5	5.5	4.9	5.4
Marriott Hotels - International					
Occupancy (%)	67.7	74.0	72.7	71.6	71.5
Average Daily Rate (\$) ⁴	174.60	171.20	165.38	177.77	172.16
RevPar (\$) ^{2,4}	118.20	126.61	120.25	127.27	123.10
RevPar Chg - Actual FX (%) ³	1.4	1.0	0.6	4.1	1.8
RevPar Chg - Constant FX (%) ³	1.3	1.5	0.4	4.1	1.9
Renaissance Hotels - North America					
Occupancy (%)	72.7	78.7	74.3	68.8	73.4
Average Daily Rate (\$)	180.16	182.38	161.64	172.94	170.98
RevPar (\$) ²	130.91	143.51	120.06	119.06	125.55
RevPar Change (%) ³	6.7	4.1	3.2	1.9	3.6
Renaissance Hotels - International					
Occupancy (%)	66.0	72.6	72.6	73.0	71.1
Average Daily Rate (\$) ⁴	166.33	173.02	161.29	170.13	167.72
RevPar (\$) ^{2,4}	109.77	125.66	117.09	124.17	119.21
RevPar Chg - Actual FX (%) ³	2.4	3.9	4.7	2.3	3.3
RevPar Chg - Constant FX (%) ³	2.0	3.5	2.6	1.1	2.3
The Ritz-Carlton - North America					
Occupancy (%)	71.7	74.8	70.5	68.6	71.3
Average Daily Rate (\$)	341.79	322.60	308.96	335.87	323.83
RevPar (\$) ²	245.10	241.32	217.77	230.45	230.82
RevPar Change (%) ³	8.9	7.4	8.8	10.4	8.7
Luxury - International ⁵					
Occupancy (%)	65.4	67.9	61.1	67.0	65.6
Average Daily Rate (\$) ⁴	390.45	346.63	339.55	375.43	367.86
RevPar (\$) ^{2,4}	255.45	235.21	207.36	251.41	241.31
RevPar Chg - Actual FX (%) ³	9.8	2.9	6.2	1.7	5.2
RevPar Chg - Constant FX (%) ³	10.7	4.4	7.3	3.9	6.8

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

⁶ Statistics are for the three months ended March 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended March 31, 2013 to the three months ended March 31, 2012.

⁷ Statistics are for the three months ended June 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended June 30, 2013 to the three months ended June 30, 2012.

⁸ Statistics are for the three months ended September 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended September 30, 2013 to the three months ended September 30, 2012.

⁹ Statistics are for the three months ended December 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended December 31, 2013 to the three months ended December 31, 2012.

¹⁰ Statistics are for the year ended December 31, 2013. RevPar Change (%) has been adjusted to compare the year ended December 31, 2013 to the year ended December 31, 2012.

XII. FULL-SERVICE AND INTERNATIONAL LODGING KEY OPERATING STATISTICS¹

	2014 1st Quarter ⁵	2014 2nd Quarter	2014 3rd Quarter	2014 4th Quarter	2014 Full Year ⁷
Marriott Hotels - North America					
Occupancy (%)	73.1	79.0	77.6	70.0	75.1
Average Daily Rate (\$)	186.20	189.56	183.21	194.07	188.39
RevPar (\$) ²	136.07	149.83	142.11	135.81	141.42
RevPar Change (%) ³	5.5	4.3	8.7	4.2	5.7
Marriott Hotels - International ⁶					
Occupancy (%)	68.6	75.1	76.0	74.5	73.7
Average Daily Rate (\$) ⁴	183.11	180.10	175.37	174.77	176.43
RevPar (\$) ^{2,4}	125.60	135.19	133.19	130.23	130.10
RevPar Chg - Actual FX (%) ³	4.3	5.8	10.5	2.8	5.8
RevPar Chg - Constant FX (%) ³	4.2	3.6	7.5	5.4	5.2
Renaissance Hotels - North America					
Occupancy (%)	71.1	78.7	75.7	67.0	73.1
Average Daily Rate (\$)	172.46	182.54	171.99	182.74	177.42
RevPar (\$) ²	122.63	143.65	130.26	122.50	129.76
RevPar Change (%) ³	3.8	3.2	9.9	4.4	5.2
Renaissance Hotels - International ⁶					
Occupancy (%)	65.9	70.1	72.9	72.2	70.2
Average Daily Rate (\$) ⁴	161.85	180.25	163.12	163.39	166.63
RevPar (\$) ^{2,4}	106.70	126.29	118.96	118.04	116.95
RevPar Chg - Actual FX (%) ³	3.1	5.3	6.7	1.4	4.0
RevPar Chg - Constant FX (%) ³	3.4	4.6	6.2	5.3	4.7
The Ritz-Carlton - North America					
Occupancy (%)	72.5	75.9	73.5	69.9	72.9
Average Daily Rate (\$)	348.56	337.09	317.67	351.61	338.48
RevPar (\$) ²	252.58	255.78	233.45	245.95	246.89
RevPar Change (%) ³	5.2	6.4	7.6	5.7	6.2
The Ritz-Carlton - International					
Occupancy (%)	69.0	71.9	68.5	71.7	70.5
Average Daily Rate (\$) ⁴	422.06	363.38	342.21	377.06	373.80
RevPar (\$) ^{2,4}	291.28	261.33	234.33	270.51	263.54
RevPar Chg - Actual FX (%) ³	5.4	6.5	5.7	2.2	4.8
RevPar Chg - Constant FX (%) ³	7.2	7.8	6.8	6.3	7.0

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

⁵ RevPar Change (%) has been adjusted to compare the three months ended March 31, 2014 to the three months ended March 31, 2013.

⁶ Due to significant inflation in Venezuela, the company's three hotels in that country were removed from the comp set. 1st quarter results reflect the most recent month comp set.

⁷ RevPar Change (%) has been adjusted to compare the twelve months ended December 31, 2014 to the twelve months ended December 31, 2013.

XII. FULL-SERVICE AND INTERNATIONAL LODGING KEY OPERATING STATISTICS¹

	2015 1st Quarter	2015 2nd Quarter	2015 3rd Quarter	2015 4th Quarter	2015 Full Year
Marriott Hotels - North America					
Occupancy (%)	72.8	79.8	77.9	71.7	75.4
Average Daily Rate (\$)	192.88	200.54	190.48	198.43	195.28
RevPar (\$) ²	140.46	160.00	148.29	142.24	147.33
RevPar Change (%) ³	4.2	5.1	3.5	4.7	4.7
Marriott Hotels - International					
Occupancy (%)	72.1	76.5	76.4	74.0	74.7
Average Daily Rate (\$) ⁴	170.56	162.91	159.05	163.12	163.19
RevPar (\$) ^{2,4}	122.95	124.61	121.52	120.71	121.95
RevPar Chg - Actual FX (%) ³	0.8	(3.2)	(2.1)	(3.9)	(2.0)
RevPar Chg - Constant FX (%) ³	6.3	5.3	6.3	2.6	5.2
Renaissance Hotels - North America					
Occupancy (%)	74.1	79.5	75.3	69.9	75.2
Average Daily Rate (\$)	182.46	187.12	171.23	183.01	182.13
RevPar (\$) ²	135.23	148.70	129.02	128.00	136.91
RevPar Change (%) ³	6.4	6.2	2.0	5.2	5.5
Renaissance Hotels - International					
Occupancy (%)	66.4	71.4	72.5	69.6	70.0
Average Daily Rate (\$) ⁴	150.06	156.74	147.13	149.01	150.73
RevPar (\$) ^{2,4}	99.64	111.95	106.64	103.71	105.50
RevPar Chg - Actual FX (%) ³	(1.1)	(7.1)	(7.4)	(9.4)	(6.5)
RevPar Chg - Constant FX (%) ³	7.1	4.3	4.5	1.5	4.3
The Ritz-Carlton - North America					
Occupancy (%)	71.4	74.9	73.2	69.0	72.1
Average Daily Rate (\$)	381.04	356.95	334.03	365.97	359.92
RevPar (\$) ²	272.05	267.47	244.58	252.44	259.41
RevPar Change (%) ³	2.9	3.2	3.3	1.7	2.7
The Ritz-Carlton - International					
Occupancy (%)	68.0	69.3	64.0	68.1	67.3
Average Daily Rate (\$) ⁴	394.92	331.93	312.31	346.18	346.56
RevPar (\$) ^{2,4}	268.69	230.07	199.73	235.58	233.34
RevPar Chg - Actual FX (%) ³	4.4	(2.0)	(4.4)	(4.1)	(1.4)
RevPar Chg - Constant FX (%) ³	9.1	4.5	3.3	0.4	4.4

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Based on actual foreign exchange rates.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year
Courtyard										
Occupancy (%)	-	-	-	73.4	87.6	86.1	84.6	78.0	76.9	72.9
Average Daily Rate (\$)	-	-	-	43.46	46.02	50.24	53.47	56.61	59.12	60.30
RevPar (\$) ²	-	-	-	31.90	40.31	43.26	45.24	44.16	45.46	43.96
RevPar Change (%) ³	-	-	-	-	26.4	7.3	1.5	6.0	9.2	7.2
Residence Inn										
Occupancy (%)	-	-	-	-	-	-	-	73.8	78.4	79.4
Average Daily Rate (\$)	-	-	-	-	-	-	-	69.04	71.01	71.04
RevPar (\$) ²	-	-	-	-	-	-	-	50.95	55.67	56.41
RevPar Change (%) ³	-	-	-	-	-	-	-	-	4.6	3.3
Fairfield Inn										
Occupancy (%)	-	-	-	-	-	-	-	54.8	62.1	69.8
Average Daily Rate (\$)	-	-	-	-	-	-	-	30.61	34.78	34.89
RevPar (\$) ²	-	-	-	-	-	-	-	16.77	21.60	24.35
RevPar Change (%) ³	-	-	-	-	-	-	-	-	8.8	12.7
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year
Courtyard										
Occupancy (%)	72.8	72.5	78.4	81.0	81.3	81.1	80.1	80.6	79.7	79.3
Average Daily Rate (\$)	63.13	63.00	61.20	63.25	67.62	72.40	77.67	83.77	89.32	91.48
RevPar (\$) ²	45.96	45.68	47.98	51.23	54.98	58.72	62.21	67.50	71.22	72.53
RevPar Change (%) ³	6.1	0.6	8.7	6.8	6.6	7.0	6.3	7.6	6.0	2.7
Residence Inn										
Occupancy (%)	76.3	77.5	80.3	83.3	85.6	86.0	84.9	84.0	83.3	83.0
Average Daily Rate (\$)	74.20	73.02	73.83	75.03	77.46	82.84	88.78	95.24	99.12	99.03
RevPar (\$) ²	56.61	56.59	59.29	62.50	66.31	71.24	75.37	80.01	82.59	82.23
RevPar Change (%) ³	0.9	(0.1)	4.2	5.3	5.5	7.2	5.8	6.1	3.7	0.8
Fairfield Inn										
Occupancy (%)	72.7	77.2	78.3	80.1	81.0	80.6	76.6	75.4	73.7	71.8
Average Daily Rate (\$)	37.39	36.17	37.47	39.35	41.18	45.26	49.57	50.65	51.28	52.79
RevPar (\$) ²	27.18	27.92	29.34	31.52	33.36	36.48	37.97	38.17	37.78	37.91
RevPar Change (%) ³	4.3	4.1	7.6	6.8	7.3	7.8	4.1	(0.1)	(1.0)	(0.2)
SpringHill Suites										
Occupancy (%)	-	-	-	-	-	-	-	-	-	78.8
Average Daily Rate (\$)	-	-	-	-	-	-	-	-	-	83.46
RevPar (\$) ²	-	-	-	-	-	-	-	-	-	65.80
RevPar Change (%) ³	-	-	-	-	-	-	-	-	-	6.6
TownePlace Suites										
Occupancy (%)	-	-	-	-	-	-	-	-	-	77.9
Average Daily Rate (\$)	-	-	-	-	-	-	-	-	-	57.19
RevPar (\$) ²	-	-	-	-	-	-	-	-	-	44.52
RevPar Change (%) ³	-	-	-	-	-	-	-	-	-	0.3

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings. SpringHill Suites and TownePlace Suites had only 3 and 1 comparable units, respectively, in 1999.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2000 Full Year	2001 Full Year	2002 Full Year	2003 Full Year	2004 Full Year
Courtyard					
Occupancy (%)	78.9	71.6	69.1	67.6	70.3
Average Daily Rate (\$)	97.68	99.45	94.47	93.16	96.30
RevPar (\$) ²	77.05	71.24	65.26	63.01	67.66
RevPar Change (%) ³	5.7	(7.0)	(7.9)	(2.7)	9.6
Residence Inn					
Occupancy (%)	83.5	77.8	76.9	77.0	79.0
Average Daily Rate (\$)	104.88	105.46	97.36	94.94	99.49
RevPar (\$) ²	87.61	82.05	74.87	73.09	78.59
RevPar Change (%) ³	6.1	(7.5)	(7.9)	(2.3)	7.4
Fairfield Inn ⁴					
Occupancy (%)	69.7	66.3	66.0	64.1	66.6
Average Daily Rate (\$)	61.32	64.70	64.48	64.28	67.97
RevPar (\$) ²	42.75	42.91	42.59	41.22	45.29
RevPar Change (%) ³	2.4	(2.6)	(1.3)	(0.4)	6.2
SpringHill Suites					
Occupancy (%)	72.0	70.8	67.4	66.4	69.8
Average Daily Rate (\$)	73.42	86.50	78.24	82.66	88.53
RevPar (\$) ²	52.88	61.28	52.77	54.89	61.82
RevPar Change (%) ³	25.7	(0.9)	(1.1)	6.0	13.2
TownePlace Suites					
Occupancy (%)	71.8	74.6	73.4	70.3	74.1
Average Daily Rate (\$)	58.86	67.36	62.78	63.24	65.77
RevPar (\$) ²	42.23	50.28	46.08	44.48	48.71
RevPar Change (%) ³	18.9	(4.2)	(6.5)	(1.0)	9.5

	2005 1st Quarter	2005 2nd Quarter	2005 3rd Quarter	2005 4th Quarter	2005 Full Year
Courtyard					
Occupancy (%)	67.9	74.1	73.5	68.2	70.7
Average Daily Rate (\$)	106.57	106.85	103.94	108.67	106.50
RevPar (\$) ²	72.37	79.14	76.38	74.16	75.32
RevPar Change (%) ³	8.7	9.4	7.8	10.2	9.1
Residence Inn					
Occupancy (%)	76.7	81.7	83.4	78.5	80.0
Average Daily Rate (\$)	105.63	108.45	108.13	108.87	108.09
RevPar (\$) ²	80.96	88.56	90.15	85.47	86.46
RevPar Change (%) ³	10.0	7.6	6.8	9.7	8.6
Fairfield Inn ⁴					
Occupancy (%)	63.4	72.3	75.2	67.4	69.5
Average Daily Rate (\$)	71.87	74.26	76.15	74.94	74.47
RevPar (\$) ²	45.53	53.72	57.25	50.48	51.76
RevPar Change (%) ³	10.9	11.8	10.0	13.5	11.7
SpringHill Suites					
Occupancy (%)	69.0	77.9	78.7	72.3	74.9
Average Daily Rate (\$)	93.86	95.54	95.17	95.13	93.89
RevPar (\$) ²	64.74	74.38	74.94	68.79	70.36
RevPar Change (%) ³	20.8	17.3	13.0	14.0	16.3
TownePlace Suites					
Occupancy (%)	70.4	77.8	80.9	73.3	75.4
Average Daily Rate (\$)	68.48	69.93	71.43	71.70	70.52
RevPar (\$) ²	48.21	54.51	57.77	52.54	53.18
RevPar Change (%) ³	6.6	7.1	9.6	11.6	9.1

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2006 1st Quarter	2006 2nd Quarter	2006 3rd Quarter	2006 4th Quarter	2006 Full Year
Courtyard					
Occupancy (%)	68.3	75.2	73.0	67.9	70.9
Average Daily Rate (\$)	118.82	119.35	115.87	121.15	119.30
RevPar (\$) ²	81.20	89.71	84.60	82.23	84.62
RevPar Change (%) ³	11.5	12.3	9.4	8.4	10.3
Residence Inn					
Occupancy (%)	76.6	82.0	81.7	74.0	78.3
Average Daily Rate (\$)	116.26	118.38	117.21	119.33	117.99
RevPar (\$) ²	89.02	97.12	95.75	88.36	92.35
RevPar Change (%) ³	10.1	9.3	5.9	2.9	6.8
Fairfield Inn ⁴					
Occupancy (%)	65.9	74.5	76.4	67.0	70.7
Average Daily Rate (\$)	79.73	81.72	84.14	82.46	82.05
RevPar (\$) ²	52.57	60.85	64.28	55.23	58.01
RevPar Change (%) ³	14.3	12.4	9.5	8.1	10.6
SpringHill Suites					
Occupancy (%)	68.0	78.5	76.1	68.2	72.3
Average Daily Rate (\$)	101.13	103.79	102.83	103.39	102.86
RevPar (\$) ²	68.75	81.47	78.27	70.49	74.42
RevPar Change (%) ³	6.9	12.9	8.7	3.5	7.8
TownePlace Suites					
Occupancy (%)	72.2	79.4	81.3	70.2	75.3
Average Daily Rate (\$)	77.28	78.00	78.99	80.08	78.68
RevPar (\$) ²	55.81	61.95	64.21	56.19	59.28
RevPar Change (%) ³	13.1	13.3	11.1	5.6	10.4

	2007 1st Quarter	2007 2nd Quarter	2007 3rd Quarter	2007 4th Quarter	2007 Full Year
Courtyard					
Occupancy (%)	66.0	74.3	74.2	68.0	70.4
Average Daily Rate (\$)	128.72	128.24	122.39	129.65	127.34
RevPar (\$) ²	84.96	95.28	90.82	88.19	89.69
RevPar Change (%) ³	3.9	4.5	5.7	5.4	4.9
Residence Inn					
Occupancy (%)	73.0	80.9	82.3	75.0	77.7
Average Daily Rate (\$)	124.22	123.93	121.78	124.83	124.24
RevPar (\$) ²	90.70	100.22	100.23	93.60	96.53
RevPar Change (%) ³	1.4	3.4	5.0	5.1	3.9
Fairfield Inn ⁴					
Occupancy (%)	64.4	74.7	76.9	67.0	70.5
Average Daily Rate (\$)	85.59	87.74	90.06	88.50	88.19
RevPar (\$) ²	55.13	65.54	69.25	59.30	62.17
RevPar Change (%) ³	5.5	6.9	7.2	6.8	6.7
SpringHill Suites					
Occupancy (%)	65.6	77.6	77.8	70.0	72.6
Average Daily Rate (\$)	109.56	108.22	106.33	107.65	107.86
RevPar (\$) ²	71.88	84.02	82.73	75.40	78.27
RevPar Change (%) ³	3.5	3.1	6.1	6.8	5.0
TownePlace Suites					
Occupancy (%)	68.8	78.3	79.2	71.5	74.2
Average Daily Rate (\$)	86.02	85.20	86.21	85.30	85.65
RevPar (\$) ²	59.19	66.67	68.28	60.95	63.56
RevPar Change (%) ³	6.1	7.6	6.3	8.5	7.2

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2008	2008	2008	2008	2008
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Courtyard					
Occupancy (%)	64.7	72.7	71.3	61.7	67.0
Average Daily Rate (\$)	132.41	131.44	124.21	124.49	127.86
RevPar (\$) ²	85.68	95.51	88.52	76.83	85.71
RevPar Change (%) ³	1.0	(0.4)	(3.1)	(13.7)	(4.9)
Residence Inn					
Occupancy (%)	71.9	79.3	80.5	69.5	74.8
Average Daily Rate (\$)	128.78	127.69	124.76	122.97	126.06
RevPar (\$) ²	92.58	101.22	100.41	85.52	94.32
RevPar Change (%) ³	1.7	0.5	(1.4)	(9.0)	(2.7)
Fairfield Inn ⁴					
Occupancy (%)	62.3	70.8	73.3	60.5	66.2
Average Daily Rate (\$)	92.33	92.79	93.82	88.83	91.75
RevPar (\$) ²	57.54	65.69	68.74	53.76	60.78
RevPar Change (%) ³	3.2	(1.2)	(2.2)	(10.8)	(3.5)
SpringHill Suites					
Occupancy (%)	66.8	76.6	73.6	62.1	69.1
Average Daily Rate (\$)	113.49	110.82	106.54	106.08	109.00
RevPar (\$) ²	75.84	84.91	78.41	65.91	75.29
RevPar Change (%) ³	5.5	1.1	(5.2)	(12.6)	(3.8)
TownePlace Suites					
Occupancy (%)	65.1	71.6	73.5	66.0	68.7
Average Daily Rate (\$)	90.06	87.14	87.32	86.00	87.46
RevPar (\$) ²	58.60	62.38	64.14	56.75	60.12
RevPar Change (%) ³	(1.0)	(6.4)	(6.0)	(6.9)	(5.4)

	2009	2009	2009	2009	2009
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Courtyard					
Occupancy (%)	56.7	64.2	65.0	59.4	61.2
Average Daily Rate (\$)	118.90	110.53	103.75	107.57	109.78
RevPar (\$) ²	67.47	70.91	67.42	63.88	67.15
RevPar Change (%) ³	(21.5)	(25.8)	(23.7)	(17.0)	(21.7)
Residence Inn					
Occupancy (%)	64.6	71.8	75.2	67.2	69.5
Average Daily Rate (\$)	121.72	115.31	110.56	110.55	114.27
RevPar (\$) ²	78.58	82.78	83.11	74.33	79.38
RevPar Change (%) ³	(16.5)	(18.9)	(17.2)	(13.6)	(16.4)
Fairfield Inn & Suites ⁴					
Occupancy (%)	56.5	63.9	66.5	74.0	76.8
Average Daily Rate (\$)	87.12	85.46	85.21	78.44	83.06
RevPar (\$) ²	49.22	54.60	56.69	58.08	63.83
RevPar Change (%) ³	(14.7)	(17.1)	(17.7)	(1.1)	(12.8)
SpringHill Suites					
Occupancy (%)	56.0	65.9	64.6	59.3	61.3
Average Daily Rate (\$)	107.14	99.00	92.11	93.22	97.32
RevPar (\$) ²	59.95	65.26	59.51	55.25	59.63
RevPar Change (%) ³	(21.4)	(21.9)	(22.6)	(15.5)	(20.0)
TownePlace Suites					
Occupancy (%)	57.0	63.6	68.8	57.1	61.3
Average Daily Rate (\$)	85.50	77.69	75.46	72.83	77.4
RevPar (\$) ²	48.75	49.42	51.94	41.61	47.45
RevPar Change (%) ³	(16.8)	(20.8)	(19.0)	(26.7)	(21.1)

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2010 1st Quarter	2010 2nd Quarter	2010 3rd Quarter	2010 4th Quarter	2010 Full Year
Courtyard					
Occupancy (%)	60.3	67.7	67.5	62.3	64.3
Average Daily Rate (\$)	107.29	108.98	105.77	108.75	107.69
RevPar (\$) ²	64.74	73.82	71.37	67.72	69.26
RevPar Change (%) ³	(4.1)	4.0	5.8	6.0	3.1
Residence Inn					
Occupancy (%)	69.4	76.7	78.9	71.9	74.0
Average Daily Rate (\$)	113.69	115.87	113.40	111.92	113.52
RevPar (\$) ²	78.90	88.88	89.50	80.49	84.06
RevPar Change (%) ³	(0.9)	4.9	6.2	6.7	4.4
Fairfield Inn & Suites ⁴					
Occupancy (%)	56.4	66.4	70.5	60.0	63.1
Average Daily Rate (\$)	82.66	84.67	86.76	84.25	84.54
RevPar (\$) ²	46.59	56.25	61.20	50.54	53.33
RevPar Change (%) ³	(3.9)	3.1	8.4	9.4	4.6
SpringHill Suites					
Occupancy (%)	59.8	69.5	68.5	62.0	64.7
Average Daily Rate (\$)	97.22	96.85	94.32	95.94	96.04
RevPar (\$) ²	58.16	67.26	64.65	59.47	62.16
RevPar Change (%) ³	(2.3)	3.2	8.0	7.5	4.3
TownePlace Suites					
Occupancy (%)	58.0	68.8	72.8	63.3	65.5
Average Daily Rate (\$)	74.67	73.30	75.06	73.00	73.94
RevPar (\$) ²	43.32	50.47	54.67	46.18	48.47
RevPar Change (%) ³	(11.2)	2.1	5.2	11.0	2.1

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2011 1st Quarter	2011 2nd Quarter	2011 3rd Quarter	2011 4th Quarter	2011 Full Year
Courtyard					
Occupancy (%)	62.3	71.0	71.6	64.8	67.2
Average Daily Rate (\$)	110.57	112.61	109.06	112.85	111.42
RevPar (\$) ²	68.92	79.92	78.07	73.08	74.90
RevPar Change (%) ³	5.5	7.9	9.5	7.5	7.7
Residence Inn					
Occupancy (%)	70.8	78.6	79.7	72.3	75.1
Average Daily Rate (\$)	116.89	117.77	117.03	117.02	117.25
RevPar (\$) ²	82.71	92.55	93.26	84.60	88.09
RevPar Change (%) ³	3.5	4.1	3.8	4.6	4.0
Fairfield Inn & Suites ⁴					
Occupancy (%)	58.6	69.2	73.1	63.0	65.8
Average Daily Rate (\$)	86.46	89.20	91.55	89.91	89.57
RevPar (\$) ²	50.69	61.75	66.91	56.65	58.92
RevPar Change (%) ³	8.9	9.4	8.7	9.5	9.1
SpringHill Suites					
Occupancy (%)	62.2	71.3	70.0	64.7	66.9
Average Daily Rate (\$)	105.09	100.61	95.76	98.29	99.71
RevPar (\$) ²	65.41	71.75	67.05	63.60	66.69
RevPar Change (%) ³	11.1	9.3	8.1	5.5	8.3
TownePlace Suites					
Occupancy (%)	62.4	74.8	77.8	70.4	71.9
Average Daily Rate (\$)	75.02	75.02	78.33	76.10	75.52
RevPar (\$) ²	46.84	56.15	60.96	53.59	54.32
RevPar Change (%) ³	8.1	11.3	11.5	14.3	10.7

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2012 1st Quarter	2012 2nd Quarter	2012 3rd Quarter	2012 4th Quarter	2012 Full Year
Courtyard					
Occupancy (%)	63.5	71.8	71.3	65.2	67.7
Average Daily Rate (\$)	115.11	118.05	115.70	118.88	117.11
RevPar (\$) ²	73.05	84.82	82.46	77.52	79.32
RevPar Change (%) ³	5.4	6.0	5.2	5.8	5.6
Residence Inn					
Occupancy (%)	70.3	78.2	80.4	73.1	75.4
Average Daily Rate (\$)	120.39	124.85	124.37	122.63	123.55
RevPar (\$) ²	84.67	97.62	100.05	89.66	93.14
RevPar Change (%) ³	1.9	4.9	6.8	4.9	4.7
Fairfield Inn & Suites ⁴					
Occupancy (%)	61.3	71.3	73.7	63.9	67.3
Average Daily Rate (\$)	90.94	94.35	96.97	94.92	94.49
RevPar (\$) ²	55.71	67.24	71.51	60.62	63.56
RevPar Change (%) ³	10.0	8.4	6.3	6.0	7.5
SpringHill Suites					
Occupancy (%)	62.5	74.8	75.8	68.5	70.5
Average Daily Rate (\$)	106.52	104.21	99.38	100.89	103.04
RevPar (\$) ²	66.54	77.89	75.31	69.06	72.63
RevPar Change (%) ³	2.9	8.5	12.1	7.2	7.0
TownePlace Suites					
Occupancy (%)	65.7	73.9	79.1	65.9	70.8
Average Daily Rate (\$)	79.27	81.62	84.30	83.35	83.04
RevPar (\$) ²	52.05	60.32	66.65	54.90	58.76
RevPar Change (%) ³	12.5	6.8	4.0	-0.1	5.1

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2013 1st Quarter⁵	2013 2nd Quarter⁶	2013 3rd Quarter⁷	2013 4th Quarter⁸	2013 Full Year⁹
Courtyard					
Occupancy (%)	63.3	73.8	72.0	65.2	68.6
Average Daily Rate (\$)	121.41	123.26	121.93	120.87	122.07
RevPar (\$) ²	76.82	90.95	87.74	78.76	83.75
RevPar Change (%) ³	3.5	5.7	6.2	5.6	5.3
Residence Inn					
Occupancy (%)	72.3	80.5	80.0	71.6	76.2
Average Daily Rate (\$)	126.59	129.03	127.88	123.98	127.35
RevPar (\$) ²	91.58	103.82	102.29	88.74	97.09
RevPar Change (%) ³	5.7	3.1	2.5	1.3	3.2
Fairfield Inn & Suites ⁴					
Occupancy (%)	62.3	72.9	73.0	63.0	67.9
Average Daily Rate (\$)	95.22	99.31	101.02	97.09	98.58
RevPar (\$) ²	59.29	72.40	73.72	61.20	66.95
RevPar Change (%) ³	4.3	4.3	5.0	3.2	4.3
SpringHill Suites					
Occupancy (%)	67.8	77.4	74.5	67.4	71.9
Average Daily Rate (\$)	111.37	108.69	102.04	104.64	106.75
RevPar (\$) ²	75.55	84.09	76.00	70.51	76.73
RevPar Change (%) ³	10.1	2.7	1.3	2.9	4.1
TownePlace Suites					
Occupancy (%)	62.9	70.8	76.6	64.5	68.7
Average Daily Rate (\$)	89.63	86.83	90.17	86.70	88.37
RevPar (\$) ²	56.38	61.46	69.10	55.92	60.74
RevPar Change (%) ³	2.5	(0.2)	5.9	6.3	3.6

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

⁵ Statistics are for the three months ended March 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended March 31, 2013 to the three months ended March 31, 2012.

⁶ Statistics are for the three months ended June 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended June 30, 2013 to the three months ended June 30, 2012.

⁷ Statistics are for the three months ended September 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended September 30, 2013 to the three months ended September 30, 2012.

⁸ Statistics are for the three months ended December 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended December 31, 2013 to the three months ended December 31, 2012.

⁹ Statistics are for the year ended December 31, 2013. RevPar Change (%) has been adjusted to compare the year ended December 31, 2013 to the year ended December 31, 2012.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2014 1st Quarter⁵	2014 2nd Quarter	2014 3rd Quarter	2014 4th Quarter	2014 Full Year⁶
Courtyard					
Occupancy (%)	66.5	76.4	75.9	68.2	71.8
Average Daily Rate (\$)	127.44	130.37	130.78	128.83	129.72
RevPar (\$) ²	84.77	99.66	99.24	87.89	93.18
RevPar Change (%) ³	8.6	8.2	11.7	9.6	9.6
Residence Inn					
Occupancy (%)	75.3	81.7	82.2	74.1	78.4
Average Daily Rate (\$)	129.90	135.18	137.96	134.60	135.58
RevPar (\$) ²	97.75	110.48	113.37	99.79	106.24
RevPar Change (%) ³	6.2	5.0	8.6	10.5	7.4
Fairfield Inn & Suites ⁴					
Occupancy (%)	63.7	75.1	75.9	65.6	70.1
Average Daily Rate (\$)	98.56	104.38	106.04	101.46	102.80
RevPar (\$) ²	62.82	78.38	80.46	66.55	72.11
RevPar Change (%) ³	5.2	7.3	7.9	8.1	7.3
SpringHill Suites					
Occupancy (%)	69.6	79.7	76.5	69.1	73.8
Average Daily Rate (\$)	113.49	112.00	109.51	112.38	112.14
RevPar (\$) ²	79.03	89.27	83.82	77.65	82.78
RevPar Change (%) ³	3.4	6.2	10.3	9.4	7.5
TownePlace Suites					
Occupancy (%)	68.9	78.9	80.9	65.2	72.6
Average Daily Rate (\$)	94.64	95.01	97.87	93.63	95.23
RevPar (\$) ²	65.23	74.95	79.19	61.05	69.09
RevPar Change (%) ³	15.8	24.1	17.1	15.3	19.0

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

⁵ RevPar Change (%) has been adjusted to compare the three months ended March 31, 2014 to the three months ended March 31, 2013.

⁶ RevPar Change (%) has been adjusted to compare the twelve months ended December 31, 2014 to the twelve months ended December 31, 2013.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2015 1st Quarter	2015 2nd Quarter	2015 3rd Quarter	2015 4th Quarter	2015 Full Year
Courtyard					
Occupancy (%)	68.8	77.1	75.9	69.1	72.8
Average Daily Rate (\$)	137.07	142.49	140.10	136.09	139.08
RevPar (\$) ²	94.26	109.92	106.31	94.01	101.18
RevPar Change (%) ³	9.9	7.1	4.3	4.2	6.3
Residence Inn					
Occupancy (%)	75.1	81.9	81.8	75.0	78.5
Average Daily Rate (\$)	141.14	147.15	145.06	138.68	143.14
RevPar (\$) ²	106.00	120.56	118.63	104.08	112.33
RevPar Change (%) ³	7.0	8.5	5.2	5.2	6.5
Fairfield Inn & Suites ⁴					
Occupancy (%)	65.5	75.0	75.9	65.5	70.6
Average Daily Rate (\$)	103.86	110.49	112.16	106.58	108.71
RevPar (\$) ²	67.98	82.83	85.17	69.76	76.70
RevPar Change (%) ³	8.2	4.4	3.8	2.9	4.7
SpringHill Suites					
Occupancy (%)	70.7	80.9	79.1	73.2	76.0
Average Daily Rate (\$)	126.04	129.27	122.15	123.41	125.24
RevPar (\$) ²	89.15	104.62	96.68	90.38	95.21
RevPar Change (%) ³	6.6	8.9	7.0	7.3	7.5
TownePlace Suites					
Occupancy (%)	66.3	80.8	78.0	65.5	72.7
Average Daily Rate (\$)	100.56	102.81	107.96	99.71	102.99
RevPar (\$) ²	66.66	83.02	84.24	65.29	74.83
RevPar Change (%) ³	9.5	11.4	5.6	6.9	8.3

¹ Statistics are for managed hotels opened for a full year (called comparable hotels).

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in 2000, represents Systemwide stats.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2003	2004	2005	2005	2005	2005	2005
	Full Year	Full Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Caribbean & Latin America							
Occupancy (%)	67.5	71.2	76.7	74.5	74.5	72.1	73.6
Average Daily Rate (\$)	126.45	138.98	163.09	155.67	135.15	141.62	145.78
RevPar (\$) ²	85.32	98.91	125.16	115.98	100.71	102.05	107.24
RevPar Change (%) ³	9.5	14.9	20.1	14.9	10.3	10.2	12.1
Continental Europe							
Occupancy (%)	67.9	70.8	58.9	70.2	74.9	72.9	70.5
Average Daily Rate (\$)	117.79	130.49	139.67	144.10	128.51	137.07	137.09
RevPar (\$) ²	79.92	92.38	82.30	101.18	96.26	99.87	96.69
RevPar Change (%) ³	(4.9)	6.8	7.0	0.2	4.3	3.2	3.1
United Kingdom							
Occupancy (%)	76.6	76.9	70.0	76.6	80.6	77.8	76.9
Average Daily Rate (\$)	148.14	173.48	183.83	189.64	175.45	182.44	182.61
RevPar (\$) ²	113.48	133.37	128.72	145.21	141.41	141.92	140.49
RevPar Change (%) ³	(2.4)	10.7	3.3	5.6	5.2	4.5	4.8
Middle East & Africa							
Occupancy (%)	66.5	73.2	75.4	80.2	70.9	69.6	73.2
Average Daily Rate (\$)	71.39	83.44	110.70	105.17	95.28	127.84	116.07
RevPar (\$) ²	47.49	61.10	83.50	84.37	67.51	88.93	84.96
RevPar Change (%) ³	15.7	28.1	28.8	32.3	20.3	28.6	29.5
Asia Pacific ⁴							
Occupancy (%)	65.5	75.5	71.7	76.7	76.3	76.7	75.8
Average Daily Rate (\$)	85.25	96.67	105.67	117.59	104.98	122.79	114.34
RevPar (\$) ²	55.86	72.98	75.73	90.14	80.14	94.14	86.63
RevPar Change (%) ³	(10.5)	27.0	16.2	17.7	10.2	10.8	13.1
International Luxury ⁵							
Occupancy (%)	60.8	71.0	71.2	75.6	67.7	72.3	71.6
Average Daily Rate (\$)	188.91	205.06	225.15	217.09	194.14	207.67	200.08
RevPar (\$) ²	114.88	145.68	160.30	164.08	131.43	150.08	143.30
RevPar Change (%) ³	(9.0)	21.3	26.9	22.6	14.2	12.0	18.3
Total International ⁶							
Occupancy (%)	N/A	73.3	69.5	74.9	75.6	74.5	74.0
Average Daily Rate (\$)	N/A	129.35	139.96	142.50	129.35	141.39	137.62
RevPar (\$) ²	N/A	94.75	97.21	106.78	97.73	105.37	101.84
RevPar Change (%) ³	N/A	16.6	14.9	12.2	9.9	9.7	11.0

¹ International financial results are reported on a period basis, while international statistics are reported on a monthly basis. Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Excludes Hawaii.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

⁶ Includes Hawaii.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2006	2006	2006	2006	2006
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Caribbean & Latin America					
Occupancy (%)	79.0	77.7	74.2	71.4	74.9
Average Daily Rate (\$)	178.40	167.65	142.25	157.41	159.93
RevPar (\$) ²	140.88	130.27	105.48	112.38	119.81
RevPar Change (%) ³	10.7	16.0	9.5	11.2	12.0
Continental Europe					
Occupancy (%)	60.5	73.8	75.3	75.3	72.6
Average Daily Rate (\$)	129.40	143.45	151.02	153.93	147.28
RevPar (\$) ²	78.30	105.81	113.77	115.86	106.95
RevPar Change (%) ³	4.7	10.3	13.2	8.4	9.6
United Kingdom					
Occupancy (%)	71.0	78.7	84.4	80.9	79.6
Average Daily Rate (\$)	206.16	212.32	228.26	240.89	225.38
RevPar (\$) ²	146.40	167.12	192.62	194.78	179.44
RevPar Change (%) ³	14.6	13.7	17.6	13.1	14.6
Middle East & Africa					
Occupancy (%)	64.6	74.1	69.1	66.8	68.9
Average Daily Rate (\$)	149.86	146.13	119.90	155.71	143.12
RevPar (\$) ²	96.83	108.24	82.80	103.95	98.58
RevPar Change (%) ³	7.1	13.5	9.0	10.6	10.5
Asia Pacific ⁴					
Occupancy (%)	73.3	76.2	76.0	76.1	75.8
Average Daily Rate (\$)	118.42	127.60	115.90	139.90	127.09
RevPar (\$) ²	86.77	97.21	88.08	106.40	96.28
RevPar Change (%) ³	15.5	10.8	12.7	13.0	12.7
International Luxury ⁵					
Occupancy (%)	65.9	71.9	68.3	74.8	71.7
Average Daily Rate (\$)	214.74	227.60	208.74	256.05	241.90
RevPar (\$) ²	141.52	163.71	142.50	191.52	173.35
RevPar Change (%) ³	2.6	7.1	2.2	16.8	9.1
Total International ⁶					
Occupancy (%)	69.3	75.5	75.5	74.9	74.4
Average Daily Rate (\$)	146.60	152.37	146.06	163.04	153.99
RevPar (\$) ²	101.53	115.01	110.22	122.16	114.61
RevPar Change (%) ³	9.9	11.1	11.3	11.4	11.1

¹ International financial results are reported on a period basis, while international statistics are reported on a monthly basis. Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Excludes Hawaii.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

⁶ Includes Hawaii.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2007	2007	2007	2007	2007
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Caribbean & Latin America					
Occupancy (%)	76.8	78.4	76.8	74.8	76.5
Average Daily Rate (\$)	182.53	174.44	151.88	166.81	167.56
RevPar (\$) ²	140.20	136.75	116.66	124.79	128.25
RevPar Change (%) ³	11.7	11.2	13.2	14.2	12.7
Continental Europe					
Occupancy (%)	62.5	75.8	76.9	76.9	74.4
Average Daily Rate (\$)	153.57	171.08	165.16	189.57	173.92
RevPar (\$) ²	95.96	129.68	127.08	145.74	129.34
RevPar Change (%) ³	10.4	9.0	2.0	10.1	7.7
United Kingdom					
Occupancy (%)	71.2	76.7	81.4	78.1	77.8
Average Daily Rate (\$)	186.95	191.32	197.83	214.00	203.27
RevPar (\$) ²	133.06	146.83	160.99	167.23	158.08
RevPar Change (%) ³	6.2	5.2	5.4	5.2	5.2
Middle East & Africa					
Occupancy (%)	69.8	76.8	70.5	72.2	73.3
Average Daily Rate (\$)	144.09	143.60	118.92	144.39	135.74
RevPar (\$) ²	100.54	110.31	83.81	104.19	99.57
RevPar Change (%) ³	21.3	16.5	14.5	15.1	16.8
Asia Pacific ⁴					
Occupancy (%)	71.5	75.3	76.0	76.2	75.2
Average Daily Rate (\$)	146.35	155.79	135.68	159.51	147.79
RevPar (\$) ²	104.66	117.31	103.09	121.60	111.15
RevPar Change (%) ³	10.7	8.6	7.0	6.1	7.8
International Luxury ⁵					
Occupancy (%)	68.9	76.0	72.9	72.0	72.7
Average Daily Rate (\$)	290.95	311.43	271.09	293.69	292.24
RevPar (\$) ²	200.44	236.74	197.49	211.48	212.54
RevPar Change (%) ³	11.7	12.2	17.0	9.3	12.2
Total International ⁶					
Occupancy (%)	69.5	76.5	76.8	76.0	75.4
Average Daily Rate (\$)	175.38	183.03	170.12	190.18	180.73
RevPar (\$) ²	121.89	139.99	130.70	144.54	136.29
RevPar Change (%) ³	10.5	9.6	7.5	8.5	8.9

¹ International financial results are reported on a period basis, while international statistics are reported on a monthly basis. Statistics are in constant dollars.

Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Excludes Hawaii.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

⁶ Includes Hawaii.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2008	2008	2008	2008	2008
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Caribbean & Latin America					
Occupancy (%)	77.4	78.1	74.6	69.1	74.1
Average Daily Rate (\$)	211.49	203.49	183.61	189.98	195.63
RevPar (\$) ²	163.74	159.01	137.04	131.36	145.05
RevPar Change (%) ³	14.0	8.0	10.0	10.2	10.2
Continental Europe					
Occupancy (%)	64.1	73.2	73.8	70.8	71.0
Average Daily Rate (\$)	191.13	214.52	211.57	192.23	203.88
RevPar (\$) ²	122.42	157.12	156.17	136.17	144.82
RevPar Change (%) ³	11.5	4.6	4.9	(7.8)	1.2
United Kingdom					
Occupancy (%)	68.3	76.1	79.0	74.1	74.8
Average Daily Rate (\$)	185.23	185.57	182.42	156.94	175.32
RevPar (\$) ²	126.56	141.23	144.05	116.32	131.15
RevPar Change (%) ³	1.5	2.9	(0.4)	(7.3)	(1.4)
Middle East & Africa					
Occupancy (%)	75.2	83.1	73.4	71.3	75.4
Average Daily Rate (\$)	173.22	174.69	143.48	171.22	165.72
RevPar (\$) ²	130.20	145.16	105.38	122.07	125.01
RevPar Change (%) ³	13.9	22.2	17.9	6.6	14.4
Asia Pacific ⁴					
Occupancy (%)	72.6	74.5	71.3	66.0	70.6
Average Daily Rate (\$)	163.29	160.89	154.45	146.31	155.27
RevPar (\$) ²	118.47	119.87	110.07	96.63	109.65
RevPar Change (%) ³	9.6	5.4	4.0	(12.5)	(0.2)
International Luxury ⁵					
Occupancy (%)	72.0	75.3	71.2	63.5	69.8
Average Daily Rate (\$)	325.62	343.05	294.99	305.89	315.83
RevPar (\$) ²	234.48	258.37	210.17	194.15	220.60
RevPar Change (%) ³	18.2	10.2	8.8	(3.8)	6.6
Total International ⁶					
Occupancy (%)	70.5	75.7	73.8	69.1	72.2
Average Daily Rate (\$)	200.14	206.33	193.48	185.58	195.65
RevPar (\$) ²	141.08	156.22	142.71	128.17	141.18
RevPar Change (%) ³	11.5	7.2	5.7	(5.3)	3.3

¹ International financial results are reported on a period basis, while international statistics are reported on a monthly basis.

Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Excludes Hawaii.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

⁶ Includes Hawaii.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2009 1st Quarter	2009 2nd Quarter	2009 3rd Quarter	2009 4th Quarter	2009 Full Year
Caribbean & Latin America					
Occupancy (%)	69.2	67.9	66.3	65.9	67.0
Average Daily Rate (\$)	207.66	183.40	158.84	165.45	175.43
RevPar (\$) ²	143.65	124.51	105.28	109.05	117.59
RevPar Change (%) ³	(14.4)	(23.5)	(23.9)	(16.4)	(19.8)
Continental Europe					
Occupancy (%)	53.2	66.6	71.0	70.6	66.9
Average Daily Rate (\$)	161.33	154.59	153.72	171.44	161.17
RevPar (\$) ²	85.87	102.98	109.13	121.11	107.83
RevPar Change (%) ³	(19.6)	(18.6)	(18.4)	(11.1)	(16.0)
United Kingdom					
Occupancy (%)	62.9	72.1	77.3	74.5	72.5
Average Daily Rate (\$)	129.53	128.51	144.66	148.16	139.81
RevPar (\$) ²	81.45	92.61	111.78	110.38	101.41
RevPar Change (%) ³	(14.8)	(15.2)	(12.3)	(5.7)	(11.1)
Middle East & Africa					
Occupancy (%)	66.5	72.8	61.6	71.9	68.6
Average Daily Rate (\$)	155.41	138.09	121.06	136.59	137.31
RevPar (\$) ²	103.42	100.59	74.52	98.17	94.21
RevPar Change (%) ³	(10.5)	(22.2)	(27.8)	(13.9)	(18.9)
Asia Pacific ⁴					
Occupancy (%)	58.5	59.6	62.6	69.4	63.6
Average Daily Rate (\$)	132.72	123.43	119.16	131.86	127.12
RevPar (\$) ²	77.66	73.57	74.55	91.49	80.80
RevPar Change (%) ³	(21.5)	(28.9)	(29.6)	(8.1)	(21.1)
International Luxury ⁵					
Occupancy (%)	56.1	57.5	55.0	57.2	56.8
Average Daily Rate (\$)	341.39	327.22	282.69	303.07	317.16
RevPar (\$) ²	191.56	188.29	155.56	173.30	179.99
RevPar Change (%) ³	(17.0)	(26.1)	(26.7)	(17.1)	(22.1)
Total International ⁶					
Occupancy (%)	60.0	65.8	66.9	69.0	66.3
Average Daily Rate (\$)	174.87	162.31	154.40	165.41	163.64
RevPar (\$) ²	104.85	106.80	103.26	114.21	108.45
RevPar Change (%) ³	(17.0)	(22.1)	(22.3)	(11.7)	(18.0)

¹ International financial results are reported on a period basis, while international statistics are reported on a monthly basis. Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Excludes Hawaii.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

⁶ Includes Hawaii.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2010 1st Quarter	2010 2nd Quarter	2010 3rd Quarter	2010 4th Quarter	2010 Full Year
Caribbean & Latin America					
Occupancy (%)	73.4	72.7	71.5	67.1	70.7
Average Daily Rate (\$)	197.68	190.08	158.53	175.22	178.59
RevPar (\$) ²	145.17	138.23	113.33	117.64	126.19
RevPar Change (%) ³	(3.0)	9.5	7.6	6.2	5.5
Continental Europe					
Occupancy (%)	57.2	70.6	75.5	74.1	71.1
Average Daily Rate (\$)	158.20	163.77	149.09	170.57	161.63
RevPar (\$) ²	90.47	115.68	112.54	126.41	114.92
RevPar Change (%) ³	1.5	5.6	8.6	10.3	7.6
United Kingdom					
Occupancy (%)	66.4	76.3	81.6	77.1	76.4
Average Daily Rate (\$)	155.19	150.98	158.45	167.72	159.27
RevPar (\$) ²	103.06	115.15	129.35	129.39	121.68
RevPar Change (%) ³	6.0	5.8	9.7	8.3	7.8
Middle East & Africa					
Occupancy (%)	67.6	76.7	62.4	73.3	70.5
Average Daily Rate (\$)	136.58	135.92	119.06	136.21	133.18
RevPar (\$) ²	92.29	104.18	74.25	99.88	93.86
RevPar Change (%) ³	(11.6)	(2.0)	(2.2)	0.8	(2.6)
Asia Pacific ⁴					
Occupancy (%)	60.2	68.2	68.1	68.6	66.7
Average Daily Rate (\$)	120.42	122.94	118.54	133.30	125.88
RevPar (\$) ²	72.52	83.87	80.76	91.43	83.96
RevPar Change (%) ³	15.8	27.7	29.9	18.3	23.3
International Luxury ⁵					
Occupancy (%)	58.5	67.3	62.8	64.5	64.0
Average Daily Rate (\$)	322.47	317.09	289.92	313.56	310.46
RevPar (\$) ²	188.74	213.49	182.05	202.34	198.82
RevPar Change (%) ³	(0.7)	14.0	12.4	13.7	10.7
Total International ⁶					
Occupancy (%)	63.1	71.6	71.9	71.5	70.3
Average Daily Rate (\$)	169.23	167.72	156.39	172.37	166.93
RevPar (\$) ²	106.72	120.13	112.42	123.28	117.38
RevPar Change (%) ³	1.5	9.8	12.2	10.5	9.4

¹ International financial results are reported on a period basis, while international statistics are reported on a monthly basis. Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Excludes Hawaii.

⁵ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

⁶ Includes Hawaii.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2011 1st Quarter	2011 2nd Quarter	2011 3rd Quarter	2011 4th Quarter	2011 Full Year
Caribbean & Latin America					
Occupancy (%)	74.8	74.0	73.5	69.8	72.6
Average Daily Rate (\$)	195.87	190.44	167.78	184.44	183.64
RevPar (\$) ²	146.49	140.95	123.32	128.66	133.29
RevPar Change (%) ³	9.7	9.1	12.8	10.9	10.6
Europe ⁴					
Occupancy (%)	61.9	74.9	78.1	73.7	73.2
Average Daily Rate (\$)	159.47	176.92	177.15	178.72	175.20
RevPar (\$) ²	98.73	132.47	138.28	131.66	128.21
RevPar Change (%) ³	7.1	8.9	5.3	1.3	5.0
Middle East & Africa					
Occupancy (%)	58.0	56.9	56.5	62.5	58.8
Average Daily Rate (\$)	159.60	148.70	118.83	143.11	141.22
RevPar (\$) ²	92.52	84.59	67.12	89.50	83.11
RevPar Change (%) ³	3.5	(17.0)	(10.1)	(8.4)	(9.3)
Asia Pacific ⁵					
Occupancy (%)	63.6	72.2	73.5	75.2	73.1
Average Daily Rate (\$)	132.06	139.56	130.27	143.78	137.80
RevPar (\$) ²	83.96	100.79	95.77	108.11	100.69
RevPar Change (%) ³	22.2	17.7	13.9	11.1	14.8
International Luxury ⁶					
Occupancy (%)	63.0	65.2	63.3	63.7	63.8
Average Daily Rate (\$)	325.87	312.48	292.33	321.28	312.52
RevPar (\$) ²	205.42	203.60	185.06	204.50	199.53
RevPar Change (%) ³	12.3	1.4	8.5	5.5	6.2
Total International					
Occupancy (%)	63.6	71.5	72.8	71.5	70.8
Average Daily Rate (\$)	177.29	181.90	172.54	183.16	179.38
RevPar (\$) ²	112.79	129.98	125.64	130.93	126.96
RevPar Change (%) ³	11.1	7.3	7.5	4.5	6.9

¹ International financial results are reported on a period basis, while international statistics are reported on a monthly basis. Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in Q1 2011 Continental Europe and the United Kingdom were combined.

⁵ Excludes Hawaii.

⁶ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2012 1st Quarter	2012 2nd Quarter	2012 3rd Quarter	2012 4th Quarter	2012 Full Year
Caribbean & Latin America					
Occupancy (%)	75.9	74.3	72.8	68.6	72.3
Average Daily Rate (\$)	207.03	201.25	174.36	186.44	190.75
RevPar (\$) ²	157.17	149.58	126.98	127.93	137.93
RevPar Change (%) ³	9.4	9.3	6.7	3.5	6.9
Europe ⁴					
Occupancy (%)	60.8	74.0	77.4	74.1	72.7
Average Daily Rate (\$)	161.31	174.68	169.46	172.20	170.72
RevPar (\$) ²	98.07	129.34	131.22	127.65	124.20
RevPar Change (%) ³	2.9	2.6	4.9	2.0	3.0
Middle East & Africa					
Occupancy (%)	57.5	62.5	58.8	66.4	61.8
Average Daily Rate (\$)	145.75	143.89	121.19	135.28	133.14
RevPar (\$) ²	83.76	89.89	71.30	89.77	82.25
RevPar Change (%) ³	(6.1)	10.7	12.2	8.7	8.3
Asia Pacific ⁵					
Occupancy (%)	67.8	74.7	71.8	75.0	73.0
Average Daily Rate (\$)	131.58	136.69	126.19	135.82	133.01
RevPar (\$) ²	89.27	102.16	90.61	101.86	97.04
RevPar Change (%) ³	16.1	10.9	7.8	4.2	8.4
International Luxury ⁶					
Occupancy (%)	59.9	68.4	63.2	64.3	63.4
Average Daily Rate (\$)	351.58	334.07	309.85	339.54	341.32
RevPar (\$) ²	210.51	228.65	195.74	218.15	216.34
RevPar Change (%) ³	2.2	11.3	5.5	4.2	5.9
Total International					
Occupancy (%)	64.4	72.8	72.1	72.1	70.9
Average Daily Rate (\$)	177.39	181.08	166.93	175.64	175.14
RevPar (\$) ²	114.28	131.74	120.41	126.65	124.22
RevPar Change (%) ³	6.2	7.6	6.2	3.5	5.6

¹ International financial results are reported on a period basis, while international statistics are reported on a monthly basis. Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in Q1 2011 Continental Europe and the United Kingdom were combined.

⁵ Excludes Hawaii.

⁶ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International and Bulgari Hotels & Resorts. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2013 1st Quarter ⁷	2013 2nd Quarter ⁸	2013 3rd Quarter ⁹	2013 4th Quarter ¹⁰	2013 Full Year ¹¹
Caribbean & Latin America					
Occupancy (%)	78.0	73.5	71.6	71.1	73.5
Average Daily Rate (\$)	230.21	200.47	192.09	215.27	209.79
RevPar (\$) ²	179.53	147.42	137.62	153.03	154.28
RevPar Change (%) ³	5.7	4.0	8.9	9.9	7.0
Europe ⁴					
Occupancy (%)	62.8	78.3	80.4	72.4	73.5
Average Daily Rate (\$)	162.45	177.73	169.52	176.76	172.01
RevPar (\$) ²	102.00	139.15	136.27	128.06	126.47
RevPar Change (%) ³	(2.7)	1.1	0.5	3.7	0.8
Middle East & Africa					
Occupancy (%)	59.1	62.4	46.3	55.1	55.7
Average Daily Rate (\$)	154.00	140.27	142.57	153.43	147.63
RevPar (\$) ²	91.05	87.54	66.03	84.50	82.22
RevPar Change (%) ³	10.7	5.4	-12.7	-11.8	-2.4
Asia Pacific ⁵					
Occupancy (%)	70.1	72.3	73.5	76.1	73.0
Average Daily Rate (\$)	147.61	142.62	133.20	147.76	142.76
RevPar (\$) ²	103.51	103.13	97.97	112.44	104.27
RevPar Change (%) ³	3.1	2.2	2.8	3.8	3.0
International Luxury ⁶					
Occupancy (%)	65.4	67.9	61.1	67.0	65.6
Average Daily Rate (\$)	390.45	346.63	339.55	375.43	367.86
RevPar (\$) ²	255.45	235.21	207.36	251.41	241.31
RevPar Change (%) ³	10.7	4.4	7.3	3.9	6.8
Total International					
Occupancy (%)	66.7	73.0	71.6	71.2	70.7
Average Daily Rate (\$)	193.67	185.07	174.97	190.89	185.74
RevPar (\$) ²	129.23	135.06	125.23	135.84	131.27
RevPar Change (%) ³	4.1	2.7	2.5	3.3	3.2

¹ Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

⁴ Beginning in Q1 2011 Continental Europe and the United Kingdom were combined.

⁵ Excludes Hawaii.

⁶ Beginning in Quarter 4, 2006, includes The Ritz-Carlton International, Bulgari Hotels & Resorts, and EDITION. Prior to Quarter 4, 2006, includes The Ritz-Carlton International.

⁷ Statistics are for the three months ended March 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended March 31, 2013 to the three months ended March 31, 2012.

⁸ Statistics are for the three months ended June 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended June 30, 2013 to the three months ended June 30, 2012.

⁹ Statistics are for the three months ended September 30, 2013. RevPar Change (%) has been adjusted to compare the three months ended September 30, 2013 to the three months ended September 30, 2012.

¹⁰ Statistics are for the three months ended December 31, 2013. RevPar Change (%) has been adjusted to compare the three months ended December 31, 2013 to the three months ended December 31, 2012.

¹¹ Statistics are for the year ended December 31, 2013. RevPar Change (%) has been adjusted to compare the year ended December 31, 2013 to the year ended December 31, 2012.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2014 1st Quarter	2014 2nd Quarter	2014 3rd Quarter	2014 4th Quarter	2014 Full Year
Caribbean & Latin America ²					
Occupancy (%)	78.4	73.5	71.0	71.6	73.6
Average Daily Rate (\$)	283.35	232.45	201.84	238.87	239.95
RevPar (\$) ³	222.26	170.88	143.40	171.01	176.66
RevPar Change (%) ⁴	9.4	12.7	13.6	9.5	11.0
Europe					
Occupancy (%)	63.4	77.9	81.0	74.5	74.9
Average Daily Rate (\$)	181.47	205.60	199.06	183.81	193.20
RevPar (\$) ³	115.08	160.25	161.27	136.86	144.61
RevPar Change (%) ⁴	2.6	1.3	4.7	4.2	3.2
Middle East & Africa					
Occupancy (%)	59.6	62.8	54.2	64.9	60.1
Average Daily Rate (\$)	202.06	187.10	166.85	199.27	190.60
RevPar (\$) ³	120.44	117.57	90.47	129.24	114.47
RevPar Change (%) ⁴	(0.6)	3.9	16.1	15.7	7.9
Asia Pacific					
Occupancy (%)	70.8	72.8	74.8	76.1	73.7
Average Daily Rate (\$)	182.05	173.24	168.18	180.66	176.48
RevPar (\$) ³	128.90	126.19	125.85	137.46	130.04
RevPar Change (%) ⁴	6.3	5.5	5.0	2.4	4.8
Total International					
Occupancy (%)	67.7	73.6	74.3	73.7	72.6
Average Daily Rate (\$)	198.30	194.31	184.29	190.74	192.04
RevPar (\$) ³	134.25	143.03	136.98	140.54	139.35
RevPar Change (%) ⁴	4.9	4.5	6.6	5.3	5.4

¹ Statistics are in constant dollars. Excludes North America.

² Due to significant inflation in Venezuela, the company's three hotels in that country were removed from the comp set.

³ Revenue per Available Room.

⁴ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2015 1st Quarter	2015 2nd Quarter	2015 3rd Quarter	2015 4th Quarter	2015 Full Year
Caribbean & Latin America					
Occupancy (%)	77.4	73.3	68.5	70.4	72.4
Average Daily Rate (\$)	300.53	235.10	205.63	246.24	248.05
RevPar (\$) ²	232.56	172.37	140.95	173.48	179.58
RevPar Change (%) ³	7.1	6.7	2.4	3.6	5.2
Europe					
Occupancy (%)	67.7	80.0	82.9	73.0	75.9
Average Daily Rate (\$)	163.44	177.18	178.39	171.05	173.07
RevPar (\$) ²	110.63	141.67	147.82	124.79	131.43
RevPar Change (%) ³	8.5	5.7	8.8	3.1	6.5
Middle East & Africa					
Occupancy (%)	64.9	62.2	55.6	62.1	61.2
Average Daily Rate (\$)	197.74	177.70	161.10	185.59	181.16
RevPar (\$) ²	128.36	110.57	89.54	115.31	110.85
RevPar Change (%) ³	9.5	0.1	2.7	(7.5)	0.9
Asia Pacific					
Occupancy (%)	71.8	74.0	74.4	76.3	74.1
Average Daily Rate (\$)	165.32	153.53	144.95	155.73	153.83
RevPar (\$) ²	118.65	113.67	107.89	118.87	114.00
RevPar Change (%) ³	5.7	5.3	3.7	3.6	4.7
Total International					
Occupancy (%)	70.3	74.5	74.2	72.6	72.9
Average Daily Rate (\$)	188.38	175.53	166.91	176.08	176.24
RevPar (\$) ²	132.39	130.83	123.87	127.87	128.50
RevPar Change (%) ³	7.3	5.1	5.5	2.0	5.0

¹ Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

³ Year over year change of a consistent group of comparable hotels. Comparable hotel base changes each year based on hotel openings.