

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, 2017

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I. CORPORATE PROFILE

Marriott International, Inc. (NASDAQ: MAR) is the world's largest hotel company based in Bethesda, Maryland, USA, with more than 6,500 properties in 127 countries and territories. Marriott operates and franchises hotels and licenses vacation ownership resorts. The company's 30 leading brands include: *Bulgari*®, *The Ritz-Carlton*® and *The Ritz-Carlton Reserve*®, *St. Regis*®, *W*®, *EDITION*®, *JW Marriott*®, *The Luxury Collection*®, *Marriott Hotels*®, *Westin*®, *Le Méridien*®, *Renaissance*® Hotels, *Sheraton*®, *Delta Hotels by Marriott*SM, *Marriott Executive Apartments*®, *Marriott Vacation Club*®, *Autograph Collection*® Hotels, *Tribute Portfolio*TM, *Design Hotels*TM, *Gaylord Hotels*®, *Courtyard*®, *Four Points*® by *Sheraton*, *SpringHill Suites*®, *Fairfield Inn & Suites*®, *Residence Inn*®, *TownePlace Suites*®, *AC Hotels by Marriott*®, *Aloft*®, *Element*®, *Moxy*® Hotels, and *Protea Hotels by Marriott*®. The company also operates award-winning loyalty programs: *Marriott Rewards*®, which includes *The Ritz-Carlton Rewards*®, and *Starwood Preferred Guest*®. For more information, please visit our website at www.marriott.com, and for the latest company news, visit www.marriottnewscenter.com and @MarriottIntl.

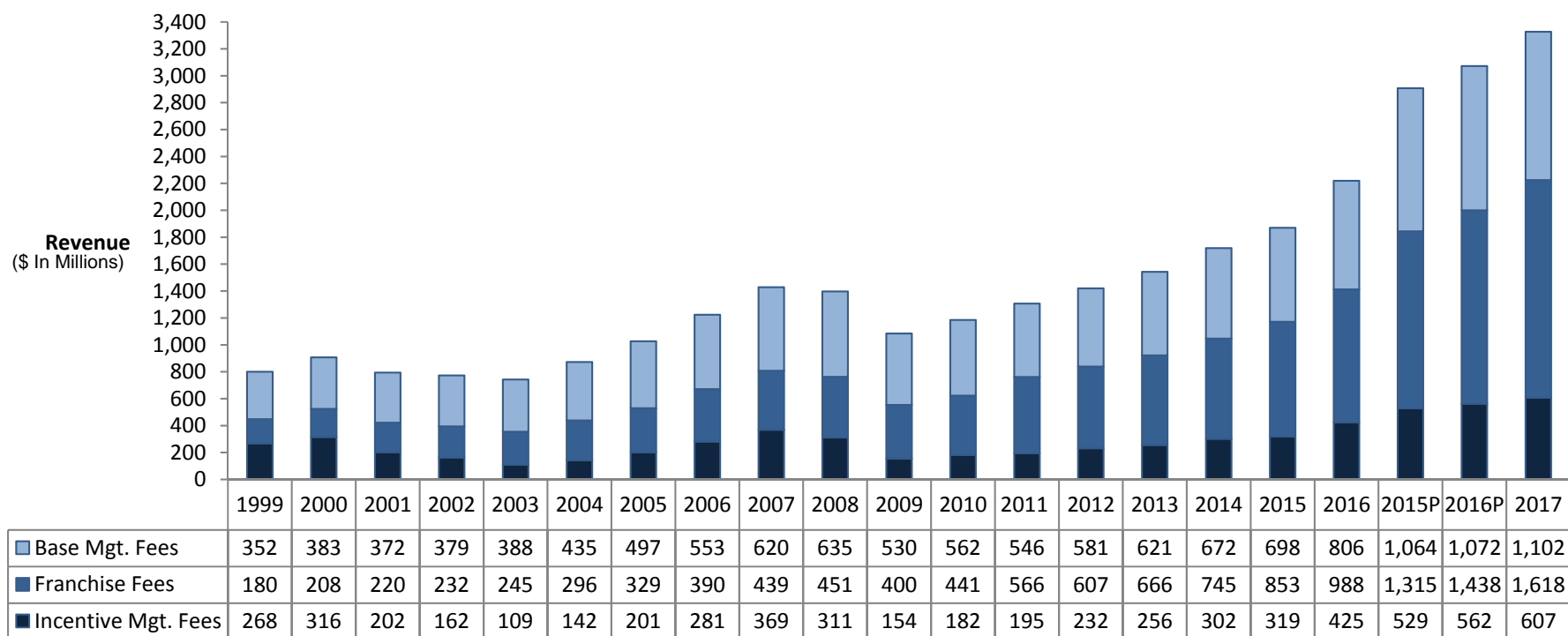
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II. LODGING FEES



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.

For 2015 Pro Forma (2015P) and 2016 Pro Forma (2016P), fee amounts shown reflect the combined company assuming Marriott's acquisition of Starwood and Starwood's sale of its timeshare business had been completed on January 1, 2015. Beginning in the first quarter of 2017, credit card and residential branding fees will be reported in Franchise fee revenue. The pro forma fee amounts for 2015 and 2016 also reflect that change.

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 Sodexo 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 Sodexo 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.
- On September 23, 2016, Marriott International, Inc. completed its acquisition of Starwood Hotels & Resorts Worldwide. Starwood shareholders received \$21.00 in cash and 0.80 shares of Marriott International, Inc. Class A common stock for each share of Starwood Hotels & Resorts Worldwide, Inc. common stock.

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>
2017				
4th Qtr	\$0.3000 per share	11/9/2017	11/22/2017	12/29/2017
3rd Qtr	\$0.3300 per share	8/10/2017	8/24/2017	9/29/2017
2nd Qtr	\$0.3300 per share	5/5/2017	5/19/2017	6/30/2017
1st Qtr	\$0.3000 per share	2/10/2017	2/24/2017	3/31/2017
2016				
4th Qtr	\$0.3000 per share	11/10/2016	11/24/2016	12/30/2016
3rd Qtr	\$0.3000 per share	9/13/2016	9/23/2016	9/30/2016
2nd Qtr	\$0.3000 per share	5/6/2016	5/20/2016	6/30/2016
1st Qtr	\$0.2500 per share	2/11/2016	2/25/2016	3/31/2016
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

III. STOCK INFORMATION (continued)

<u>Year</u>	<u>Amount</u>	<u>Declaration Date</u>	<u>Record Date</u>	<u>Payable Date</u>
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
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

* Two-for-one stock split occurred.

III. STOCK INFORMATION (continued)

<u>Year</u>	<u>Amount</u>	<u>Declaration Date</u>	<u>Record Date</u>	<u>Payable Date</u>
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
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

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.

2016

- On September 23, Marriott completed the acquisition of Starwood Hotels & Resorts Worldwide, Inc. The merger created the world's largest hotel company with more than 5,700 hotels and 1.1 million rooms in over 110 countries and territories and 30 brands. With the acquisition, the company's rooms distribution outside North America increased to 32 percent from 23 percent, and its distribution in outside North America doubled from roughly 183,000 rooms to nearly 377,000 rooms. The company's presence in Asia also more than doubled from nearly 65,000 rooms to more than 168,000 rooms.
- Also, on September 23, the company matched status across Marriott Rewards, which included Ritz-Carlton Rewards, and Starwood Preferred Guest, enabling members to transfer points between programs. Within minutes of the acquisition closing, loyalty members were able to link their accounts between programs, a feat no other company in the travel industry has been able to achieve on Day One.
- Marriott added more than 55,000 rooms in 2016, not including the 381,000 rooms gained from the Starwood acquisition, and signed agreements for nearly 136,000 new rooms during the year. The pipeline reached more than 420,000 rooms, including nearly 34,000 rooms approved, but not yet subject to signed contracts.
- Gross bookings on Marriott.com totaled nearly \$14 billion, a 10 percent increase year-over-year, representing 29 percent of systemwide room nights booked worldwide.
- Mobile gross bookings for the year totaled more than \$3 billion, a 57 percent increase year-over-year.
- Marriott repurchased \$573 million of the company's common stock and paid \$375 million in dividends.

2017

- Marriott added nearly 77,000 rooms in 2017 and signed agreements for nearly 136,000 new rooms during the year. The pipeline reached more than 460,000 rooms, including 35,000 rooms approved, but not yet subject to signed contracts.
- At year-end, the company had roughly 1,258,000 rooms worldwide in 127 countries.
- During 2017, the company sold 3 hotels for \$745 million. Marriott retained long-term management agreements on all 3 hotels. Marriott's loyalty programs, Marriott Rewards, Ritz-Carlton Rewards, and Starwood Preferred Guests, approached 110 million members at year-end 2017.
- Marriott added mobile check-in and check-out to 1,600 hotels in 2017. The service was available at nearly 6,000 hotels worldwide at year-end 2017.
- Gross bookings on Marriott.com totaled nearly \$19 billion, a 10 percent increase year-over-year, representing 26 percent of systemwide room nights booked worldwide.
- Mobile gross bookings for the year totaled nearly \$4 billion, a 47 percent increase year-over-year.
- Marriott repurchased \$3.0 billion of the company's common stock and paid \$482 million in dividends.

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	<u>1985</u>		<u>1986</u>		<u>1987</u>		<u>1988</u>		<u>1989</u>	
	<u>Year-End</u> <u>Units</u>	<u>Rooms</u>	<u>Year-End</u> <u>Units</u>	<u>Rooms</u>	<u>Year-End</u> <u>Units</u>	<u>Rooms</u>	<u>Year-End</u> <u>Units</u>	<u>Rooms</u>	<u>Year-End</u> <u>Units</u>	<u>Rooms</u>
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	14	735	18	1,035	21	1,418	25	1,692	28	1,939
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
	<u>297</u>	<u>116,013</u>	<u>316</u>	<u>120,787</u>	<u>326</u>	<u>124,571</u>	<u>351</u>	<u>134,604</u>	<u>368</u>	<u>140,689</u>
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
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70</u>	<u>26,770</u>	<u>83</u>	<u>32,764</u>	<u>96</u>	<u>37,291</u>
Ramada International										
Managed/Leased	-	-	-	-	33	7,032	8	1,514	7	1,325
Franchised	-	-	-	-	41	7,444	38	6,421	19	4,246
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74</u>	<u>14,476</u>	<u>46</u>	<u>7,935</u>	<u>26</u>	<u>5,571</u>
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
	<u>31</u>	<u>10,311</u>	<u>33</u>	<u>10,853</u>	<u>33</u>	<u>11,416</u>	<u>35</u>	<u>11,784</u>	<u>36</u>	<u>11,878</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	215	33,035	230	35,986
Franchised	57	7,802	97	12,057	139	17,015	170	20,507	208	26,356
	<u>253</u>	<u>36,594</u>	<u>296</u>	<u>41,273</u>	<u>349</u>	<u>47,746</u>	<u>415</u>	<u>57,876</u>	<u>471</u>	<u>67,009</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	95	10,791	117	12,563	146	15,957	170	18,523	187	20,349
	<u>196</u>	<u>23,644</u>	<u>224</u>	<u>26,547</u>	<u>258</u>	<u>30,676</u>	<u>294</u>	<u>35,050</u>	<u>324</u>	<u>38,753</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	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	<u>1,036</u>	<u>211,033</u>	<u>1,184</u>	<u>229,591</u>	<u>1,510</u>	<u>300,437</u>	<u>1,686</u>	<u>328,293</u>	<u>1,880</u>	<u>355,883</u>

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
	<u>393</u>	<u>149,221</u>	<u>424</u>	<u>158,112</u>	<u>450</u>	<u>165,200</u>	<u>472</u>	<u>173,974</u>	<u>490</u>	<u>179,159</u>
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
	<u>107</u>	<u>40,128</u>	<u>123</u>	<u>44,773</u>	<u>126</u>	<u>45,799</u>	<u>126</u>	<u>45,614</u>	<u>133</u>	<u>47,459</u>
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	-	-
	<u>47</u>	<u>9,195</u>	<u>133</u>	<u>19,182</u>	<u>146</u>	<u>21,230</u>	<u>192</u>	<u>26,150</u>	<u>4</u>	<u>727</u>
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
	<u>38</u>	<u>13,018</u>	<u>45</u>	<u>14,826</u>	<u>51</u>	<u>16,566</u>	<u>56</u>	<u>18,347</u>	<u>57</u>	<u>18,611</u>
Bulgari										
Managed	-	-	-	-	-	-	-	-	1	58
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>58</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	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
	<u>520</u>	<u>73,841</u>	<u>553</u>	<u>78,785</u>	<u>587</u>	<u>84,356</u>	<u>616</u>	<u>88,214</u>	<u>656</u>	<u>94,003</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	215	23,298	260	28,539	292	32,035	319	35,817	331	37,268
	<u>354</u>	<u>41,350</u>	<u>392</u>	<u>46,063</u>	<u>428</u>	<u>50,573</u>	<u>449</u>	<u>53,314</u>	<u>463</u>	<u>55,059</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	522	49,351	521	47,855
	<u>439</u>	<u>41,412</u>	<u>480</u>	<u>45,895</u>	<u>503</u>	<u>48,214</u>	<u>524</u>	<u>50,206</u>	<u>523</u>	<u>48,710</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	78	8,022	88	9,230	102	10,953
	<u>61</u>	<u>6,521</u>	<u>84</u>	<u>9,592</u>	<u>98</u>	<u>11,209</u>	<u>110</u>	<u>12,682</u>	<u>125</u>	<u>14,550</u>
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
	<u>9</u>	<u>1,695</u>	<u>11</u>	<u>1,896</u>	<u>11</u>	<u>2,007</u>	<u>13</u>	<u>2,322</u>	<u>14</u>	<u>2,471</u>
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	<u>2,099</u>	<u>390,469</u>	<u>2,398</u>	<u>435,983</u>	<u>2,557</u>	<u>463,429</u>	<u>2,718</u>	<u>490,564</u>	<u>2,632</u>	<u>482,186</u>

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
	<u>492</u>	<u>179,485</u>	<u>499</u>	<u>181,184</u>	<u>502</u>	<u>181,599</u>	<u>507</u>	<u>183,455</u>
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
	<u>135</u>	<u>48,221</u>	<u>136</u>	<u>48,129</u>	<u>137</u>	<u>48,137</u>	<u>137</u>	<u>48,232</u>
Ramada International								
Managed	4	726	4	724	4	724	3	532
	<u>4</u>	<u>726</u>	<u>4</u>	<u>724</u>	<u>4</u>	<u>724</u>	<u>3</u>	<u>532</u>
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
	<u>57</u>	<u>18,598</u>	<u>58</u>	<u>18,931</u>	<u>58</u>	<u>18,907</u>	<u>59</u>	<u>19,285</u>
Bulgari								
Managed	1	58	1	58	1	58	1	58
	<u>1</u>	<u>58</u>	<u>1</u>	<u>58</u>	<u>1</u>	<u>58</u>	<u>1</u>	<u>58</u>
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
	<u>663</u>	<u>95,429</u>	<u>668</u>	<u>96,239</u>	<u>680</u>	<u>98,043</u>	<u>692</u>	<u>99,669</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	337	37,979	342	38,544	349	39,382	355	40,272
	<u>469</u>	<u>55,770</u>	<u>475</u>	<u>56,458</u>	<u>482</u>	<u>57,296</u>	<u>490</u>	<u>58,444</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	515	46,985	513	46,542	519	46,971	522	47,144
	<u>517</u>	<u>47,840</u>	<u>515</u>	<u>47,397</u>	<u>521</u>	<u>47,826</u>	<u>524</u>	<u>47,999</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	103	11,047	111	11,960	111	11,950	113	12,187
	<u>126</u>	<u>14,644</u>	<u>134</u>	<u>15,557</u>	<u>135</u>	<u>15,767</u>	<u>137</u>	<u>16,002</u>
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
	<u>15</u>	<u>2,585</u>	<u>16</u>	<u>2,809</u>	<u>16</u>	<u>2,809</u>	<u>17</u>	<u>2,852</u>
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	<u>2,648</u>	<u>484,904</u>	<u>2,676</u>	<u>489,430</u>	<u>2,707</u>	<u>493,274</u>	<u>2,741</u>	<u>499,165</u>

V. ROOM AND UNIT COUNTS - DOMESTIC AND INTERNATIONAL

	2006 1st Quarter		2006 2nd Quarter YTD		2006 3rd Quarter YTD		2006 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
	<u>515</u>	<u>186,010</u>	<u>517</u>	<u>186,259</u>	<u>516</u>	<u>186,154</u>	<u>519</u>	<u>187,404</u>
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
	<u>137</u>	<u>48,389</u>	<u>136</u>	<u>48,188</u>	<u>137</u>	<u>48,228</u>	<u>136</u>	<u>48,226</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	1	302	1	302	1	302
Managed	58	18,928	58	18,928	58	18,928	58	18,952
	<u>60</u>	<u>19,382</u>	<u>60</u>	<u>19,382</u>	<u>60</u>	<u>19,382</u>	<u>60</u>	<u>19,406</u>
Bulgari								
Managed	1	58	1	58	1	58	2	117
	<u>1</u>	<u>58</u>	<u>1</u>	<u>58</u>	<u>1</u>	<u>58</u>	<u>2</u>	<u>117</u>
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
	<u>699</u>	<u>100,841</u>	<u>711</u>	<u>102,402</u>	<u>722</u>	<u>104,082</u>	<u>733</u>	<u>105,526</u>
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
	<u>496</u>	<u>59,402</u>	<u>500</u>	<u>60,050</u>	<u>511</u>	<u>61,329</u>	<u>511</u>	<u>61,286</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	522	47,066	519	46,450	518	46,164	516	45,734
	<u>524</u>	<u>47,921</u>	<u>521</u>	<u>47,305</u>	<u>520</u>	<u>47,019</u>	<u>518</u>	<u>46,589</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	119	13,063	122	13,372	126	13,789	130	14,227
	<u>142</u>	<u>16,644</u>	<u>145</u>	<u>16,953</u>	<u>149</u>	<u>17,370</u>	<u>153</u>	<u>17,808</u>
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
	<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	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	<u>2,767</u>	<u>504,610</u>	<u>2,789</u>	<u>507,130</u>	<u>2,815</u>	<u>510,506</u>	<u>2,832</u>	<u>513,832</u>

V. ROOM AND UNIT COUNTS - DOMESTIC AND 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	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 Club²								
	9	467	9	470	10	528	10	532
Grand Residences by Marriott²								
	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 MCVI 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
	<u>521</u>	<u>188,841</u>	<u>523</u>	<u>189,587</u>	<u>524</u>	<u>191,303</u>	<u>531</u>	<u>193,230</u>
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
	<u>143</u>	<u>49,856</u>	<u>140</u>	<u>48,839</u>	<u>140</u>	<u>49,230</u>	<u>141</u>	<u>49,389</u>
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
	<u>89</u>	<u>23,401</u>	<u>92</u>	<u>24,117</u>	<u>93</u>	<u>24,283</u>	<u>96</u>	<u>24,580</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	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
	<u>770</u>	<u>110,968</u>	<u>785</u>	<u>113,477</u>	<u>793</u>	<u>114,384</u>	<u>808</u>	<u>117,258</u>
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
	<u>547</u>	<u>65,630</u>	<u>552</u>	<u>66,454</u>	<u>559</u>	<u>67,217</u>	<u>573</u>	<u>68,917</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	533	46,695	543	47,828	554	48,796	567	49,932
	<u>535</u>	<u>47,550</u>	<u>545</u>	<u>48,683</u>	<u>556</u>	<u>49,651</u>	<u>569</u>	<u>50,787</u>
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
	<u>187</u>	<u>21,581</u>	<u>196</u>	<u>22,842</u>	<u>199</u>	<u>23,181</u>	<u>208</u>	<u>24,151</u>
Marriott Vacation Club								
	<u>47</u>	<u>10,948</u>	<u>48</u>	<u>11,181</u>	<u>49</u>	<u>11,328</u>	<u>49</u>	<u>11,353</u>
Horizons by Marriott Vacation Club								
	<u>2</u>	<u>444</u>	<u>2</u>	<u>444</u>	<u>2</u>	<u>444</u>	<u>2</u>	<u>444</u>
The Ritz-Carlton Club ²								
	<u>10</u>	<u>532</u>	<u>10</u>	<u>533</u>	<u>12</u>	<u>570</u>	<u>13</u>	<u>604</u>
Grand Residences by Marriott ²								
	<u>3</u>	<u>313</u>	<u>3</u>	<u>313</u>	<u>3</u>	<u>313</u>	<u>3</u>	<u>306</u>
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
	<u>18</u>	<u>2,887</u>	<u>19</u>	<u>3,029</u>	<u>19</u>	<u>3,029</u>	<u>20</u>	<u>3,217</u>
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	<u>3,019</u>	<u>537,590</u>	<u>3,069</u>	<u>544,811</u>	<u>3,105</u>	<u>550,453</u>	<u>3,178</u>	<u>560,681</u>

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 Club²								
	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 Marriott³								
	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 MVCI 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
	<u>550</u>	<u>201,923</u>	<u>548</u>	<u>201,435</u>	<u>550</u>	<u>202,213</u>	<u>554</u>	<u>204,019</u>
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
	<u>145</u>	<u>50,906</u>	<u>146</u>	<u>51,324</u>	<u>146</u>	<u>51,412</u>	<u>146</u>	<u>51,008</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								
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
	<u>103</u>	<u>25,418</u>	<u>101</u>	<u>24,860</u>	<u>103</u>	<u>25,217</u>	<u>105</u>	<u>25,587</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	-	-	-	-	-	-	1	353
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>353</u>
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
	<u>868</u>	<u>127,043</u>	<u>876</u>	<u>128,580</u>	<u>882</u>	<u>129,632</u>	<u>892</u>	<u>131,069</u>
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
	<u>605</u>	<u>73,141</u>	<u>606</u>	<u>73,416</u>	<u>610</u>	<u>73,839</u>	<u>613</u>	<u>74,130</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	159	15,767
	<u>187</u>	<u>18,759</u>	<u>190</u>	<u>19,063</u>	<u>192</u>	<u>19,320</u>	<u>193</u>	<u>19,425</u>
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
	<u>641</u>	<u>58,057</u>	<u>650</u>	<u>58,933</u>	<u>657</u>	<u>59,633</u>	<u>658</u>	<u>59,745</u>
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
	<u>261</u>	<u>30,608</u>	<u>268</u>	<u>31,419</u>	<u>272</u>	<u>31,896</u>	<u>274</u>	<u>32,085</u>
Marriott Vacation Club ²								
	<u>53</u>	<u>11,874</u>	<u>53</u>	<u>11,874</u>	<u>53</u>	<u>11,866</u>	<u>53</u>	<u>11,918</u>
The Ritz-Carlton Destination Club & Residences ^{3,4}								
	<u>13</u>	<u>702</u>	<u>13</u>	<u>707</u>	<u>13</u>	<u>684</u>	<u>14</u>	<u>729</u>
Grand Residences by Marriott ³								
	<u>4</u>	<u>316</u>	<u>4</u>	<u>316</u>	<u>4</u>	<u>316</u>	<u>4</u>	<u>316</u>
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
	<u>23</u>	<u>3,903</u>	<u>22</u>	<u>3,679</u>	<u>23</u>	<u>3,775</u>	<u>23</u>	<u>3,775</u>
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	<u>3,457</u>	<u>603,009</u>	<u>3,489</u>	<u>607,252</u>	<u>3,518</u>	<u>611,566</u>	<u>3,545</u>	<u>618,104</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

	2011		2011		2011		2011	
	1st Quarter Units	Rooms	2nd Quarter Units	Rooms	Third Quarter Units	Rooms	Fourth Quarter 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
	555	205,214	557	205,874	557	205,983	555	205,595
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
	151	52,189	151	51,941	152	52,186	154	52,966
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
	18	4,232	20	4,396	24	5,633	27	6,105
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
	108	26,416	110	26,887	112	27,449	114	28,000
Bulgari								
Managed	2	117	2	117	2	117	2	117
	2	117	2	117	2	117	2	117
Edition								
Managed	2	431	2	431	1	78	1	78
	2	431	2	431	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	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
	900	132,299	904	132,758	906	133,074	913	134,719
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
	615	74,589	615	74,626	615	74,626	617	74,867
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
	194	19,514	196	19,702	198	19,875	201	20,153
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
	658	59,777	663	60,361	674	61,371	680	61,960
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
	274	32,085	280	32,888	285	33,533	287	33,765
Timeshare ²								
	71	13,045	71	13,018	71	13,018	64	12,800
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	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	3,639	630,826	3,661	633,704	3,694	638,449	3,718	643,196

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		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	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
	<u>553</u>	<u>204,046</u>	<u>553</u>	<u>203,842</u>	<u>552</u>	<u>203,311</u>	<u>558</u>	<u>204,917</u>
Renaissance Hotels								
Leased	10	2,437	10	2,437	9	2,201	8	1,998
Managed	81	32,613	82	33,114	82	32,871	82	32,425
Franchised	63	17,909	63	17,909	64	18,121	65	18,866
	<u>154</u>	<u>52,959</u>	<u>155</u>	<u>53,460</u>	<u>155</u>	<u>53,193</u>	<u>155</u>	<u>53,289</u>
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
	<u>30</u>	<u>6,713</u>	<u>32</u>	<u>7,247</u>	<u>33</u>	<u>7,322</u>	<u>37</u>	<u>8,013</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								
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
	<u>116</u>	<u>28,000</u>	<u>118</u>	<u>28,186</u>	<u>119</u>	<u>28,388</u>	<u>119</u>	<u>28,273</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised	-	-	1	85	1	85	1	85
	<u>2</u>	<u>117</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>
Edition								
Managed	1	78	1	78	1	78	1	78
	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	75	7,976	79	8,736	79	8,736	79	8,736
	<u>75</u>	<u>7,976</u>	<u>79</u>	<u>8,736</u>	<u>79</u>	<u>8,736</u>	<u>79</u>	<u>8,736</u>
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
	<u>918</u>	<u>135,469</u>	<u>916</u>	<u>134,934</u>	<u>921</u>	<u>135,491</u>	<u>929</u>	<u>136,553</u>
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
	<u>619</u>	<u>75,106</u>	<u>621</u>	<u>75,322</u>	<u>624</u>	<u>75,743</u>	<u>625</u>	<u>75,871</u>
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
	<u>203</u>	<u>20,353</u>	<u>203</u>	<u>20,333</u>	<u>207</u>	<u>20,777</u>	<u>210</u>	<u>21,081</u>
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
	<u>683</u>	<u>62,248</u>	<u>686</u>	<u>62,549</u>	<u>690</u>	<u>62,894</u>	<u>691</u>	<u>63,045</u>
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
	<u>290</u>	<u>34,120</u>	<u>293</u>	<u>34,443</u>	<u>298</u>	<u>34,970</u>	<u>299</u>	<u>35,143</u>
Timeshare²								
	<u>64</u>	<u>12,932</u>	<u>64</u>	<u>12,932</u>	<u>64</u>	<u>12,932</u>	<u>65</u>	<u>13,029</u>
Marriott Executive Apartments								
Managed	23	3,727	24	3,846	24	3,846	25	4,066
Franchised	1	99	-	-	-	-	-	-
	<u>24</u>	<u>3,826</u>	<u>24</u>	<u>3,846</u>	<u>24</u>	<u>3,846</u>	<u>25</u>	<u>4,066</u>
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	<u>3,732</u>	<u>643,943</u>	<u>3,748</u>	<u>646,110</u>	<u>3,770</u>	<u>647,883</u>	<u>3,801</u>	<u>660,394</u>

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		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	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
	<u>558</u>	<u>205,021</u>	<u>556</u>	<u>204,548</u>	<u>558</u>	<u>204,579</u>	<u>559</u>	<u>204,901</u>
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
	<u>153</u>	<u>52,609</u>	<u>154</u>	<u>52,910</u>	<u>154</u>	<u>52,392</u>	<u>153</u>	<u>51,900</u>
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
	<u>41</u>	<u>8,481</u>	<u>44</u>	<u>8,958</u>	<u>50</u>	<u>10,444</u>	<u>56</u>	<u>11,463</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>
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
	<u>122</u>	<u>29,123</u>	<u>121</u>	<u>28,657</u>	<u>120</u>	<u>28,354</u>	<u>128</u>	<u>29,797</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised	1	85	1	85	1	85	1	85
	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>
Edition								
Owned	-	-	-	-	1	173	1	173
Managed	1	78	1	78	1	78	1	78
	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	79	8,819	75	8,491	75	8,491	75	8,491
	<u>79</u>	<u>8,819</u>	<u>75</u>	<u>8,491</u>	<u>75</u>	<u>8,491</u>	<u>75</u>	<u>8,491</u>
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
	<u>934</u>	<u>137,339</u>	<u>937</u>	<u>137,852</u>	<u>946</u>	<u>132,276</u>	<u>953</u>	<u>140,549</u>
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
	<u>630</u>	<u>76,478</u>	<u>635</u>	<u>77,080</u>	<u>645</u>	<u>78,328</u>	<u>653</u>	<u>79,405</u>
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
	<u>214</u>	<u>21,396</u>	<u>220</u>	<u>21,908</u>	<u>220</u>	<u>21,908</u>	<u>224</u>	<u>22,317</u>
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
	<u>692</u>	<u>63,234</u>	<u>703</u>	<u>64,571</u>	<u>710</u>	<u>65,181</u>	<u>708</u>	<u>64,965</u>
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
	<u>299</u>	<u>35,143</u>	<u>303</u>	<u>35,628</u>	<u>305</u>	<u>35,852</u>	<u>308</u>	<u>36,187</u>
Timeshare ²	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
	<u>26</u>	<u>4,140</u>	<u>27</u>	<u>4,295</u>	<u>27</u>	<u>4,295</u>	<u>27</u>	<u>4,295</u>
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	<u>3,822</u>	<u>663,163</u>	<u>3,847</u>	<u>666,132</u>	<u>3,883</u>	<u>670,507</u>	<u>3,916</u>	<u>675,623</u>

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
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
	564	206,470	568	208,289	571	209,223	578	212,003
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
	154	51,998	159	53,164	159	53,112	159	52,956
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
	60	12,317	61	12,358	62	12,519	75	17,510
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
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	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
	128	29,624	129	29,884	129	29,884	131	30,321
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								
Owned	-	-	-	-	-	-	1	295
Managed	2	251	2	251	1	173	1	173
Franchised	-	-	-	-	1	78	1	78
Residences	-	-	-	-	-	-	1	25
	2	251	2	251	2	251	4	571
AC Hotels by Marriott								
Unconsolidated Joint Ventures	74	8,329	73	8,310	75	8,499	77	9,531
	74	8,329	73	8,310	75	8,499	77	9,531
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
	956	141,316	967	143,112	981	144,825	988	145,800
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
	650	79,983	659	80,261	665	80,926	675	82,163
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
	224	22,365	231	23,109	236	23,648	244	24,491
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
	712	65,311	715	65,580	724	66,502	721	66,451
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
	312	36,733	313	36,836	313	36,887	316	37,267
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
	28	4,423	28	4,423	27	4,285	27	4,261
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	3,934	679,321	4,087	696,926	4,127	702,254	4,175	714,765

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	138,596
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>218,976</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	429	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	1,069	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.

V. ROOM AND UNIT COUNTS - WORLDWIDE

	2016							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels								
Owned	2	716	2	716	2	716	2	716
Leased	6	2,831	6	2,831	6	2,831	6	2,831
Managed	279	110,470	278	108,929	280	109,611	285	112,987
Franchised	241	74,119	249	77,070	251	77,403	253	77,762
	<u>528</u>	<u>188,136</u>	<u>535</u>	<u>189,546</u>	<u>539</u>	<u>190,561</u>	<u>546</u>	<u>194,296</u>
JW Marriott								
Leased	1	496	1	496	1	496	1	496
Managed	61	27,748	61	27,753	60	27,629	62	28,620
Franchised	15	5,824	15	5,824	16	5,942	17	6,211
	<u>77</u>	<u>34,068</u>	<u>77</u>	<u>34,073</u>	<u>77</u>	<u>34,067</u>	<u>80</u>	<u>35,327</u>
Marriott Executive Apartments								
Managed	27	4,131	27	4,131	28	4,195	28	4,195
	<u>27</u>	<u>4,131</u>	<u>27</u>	<u>4,131</u>	<u>28</u>	<u>4,195</u>	<u>28</u>	<u>4,195</u>
Sheraton								
Owned	-	-	-	-	8	5,433	8	5,433
Leased	-	-	-	-	1	106	1	105
Managed	-	-	-	-	216	86,571	219	87,742
Franchised	-	-	-	-	220	65,136	221	65,544
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>445</u>	<u>157,246</u>	<u>449</u>	<u>158,824</u>
Westin								
Owned	-	-	-	-	3	2,078	3	2,078
Managed	-	-	-	-	113	46,475	116	47,137
Franchised	-	-	-	-	99	31,877	98	32,034
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215</u>	<u>80,430</u>	<u>217</u>	<u>81,249</u>
Renaissance Hotels								
Leased	4	1,059	4	1,059	4	1,059	4	1,059
Managed	77	28,122	77	28,136	76	27,832	76	27,796
Franchised	81	22,651	81	22,756	82	23,059	83	23,271
	<u>162</u>	<u>51,832</u>	<u>162</u>	<u>51,951</u>	<u>162</u>	<u>51,950</u>	<u>163</u>	<u>52,126</u>
Le Meridien								
Managed	-	-	-	-	78	21,764	79	21,672
Franchised	-	-	-	-	27	6,616	27	6,626
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>105</u>	<u>28,380</u>	<u>106</u>	<u>28,298</u>
Autograph Collection Hotels								
Managed	6	1,649	6	1,649	6	1,649	7	1,735
Franchised	89	21,679	91	21,940	94	22,277	99	22,856
Unconsolidated Joint Ventures	5	348	5	348	5	348	5	348
	<u>100</u>	<u>23,676</u>	<u>102</u>	<u>23,937</u>	<u>105</u>	<u>24,274</u>	<u>111</u>	<u>24,939</u>
Delta Hotels and Resorts								
Managed	25	6,764	25	6,764	25	6,764	25	6,764
Franchised	12	3,020	12	3,020	12	3,020	12	3,020
	<u>37</u>	<u>9,784</u>	<u>37</u>	<u>9,784</u>	<u>37</u>	<u>9,784</u>	<u>37</u>	<u>9,784</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>
The Ritz-Carlton								
Leased	2	552	2	552	2	553	2	553
Managed ¹	93	26,127	93	26,123	93	26,124	95	26,581
Franchised	1	429	1	429	1	429	1	429
Residences	40	4,228	41	4,472	43	5,204	43	5,204
	<u>136</u>	<u>31,336</u>	<u>137</u>	<u>31,576</u>	<u>139</u>	<u>32,310</u>	<u>141</u>	<u>32,767</u>

Luxury Collection

Owned	-	-	-	-	1	180	1	181
Leased	-	-	-	-	2	287	2	287
Managed	-	-	-	-	51	10,225	52	10,566
Franchised	-	-	-	-	44	8,609	42	8,250
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>98</u>	<u>19,301</u>	<u>97</u>	<u>19,284</u>

W Hotels

Leased	-	-	-	-	3	1,174	3	1,174
Managed	-	-	-	-	46	12,589	48	12,971
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49</u>	<u>13,763</u>	<u>51</u>	<u>14,145</u>

St. Regis Hotels

Owned	-	-	-	-	2	498	1	238
Leased	-	-	-	-	1	160	1	160
Managed	-	-	-	-	34	7,428	36	7,774
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37</u>	<u>8,086</u>	<u>38</u>	<u>8,172</u>

Tribute Portfolio

Owned	-	-	-	-	1	135	1	135
Managed	-	-	-	-	2	372	3	515
Franchised	-	-	-	-	10	3,607	18	4,823
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>4,114</u>	<u>22</u>	<u>5,473</u>

EDITION

Managed	3	741	3	740	3	740	4	1,266
Franchised	1	78	1	78	-	-	-	-
Residences	1	25	1	25	1	25	1	25
	<u>5</u>	<u>844</u>	<u>5</u>	<u>843</u>	<u>4</u>	<u>765</u>	<u>5</u>	<u>1,291</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>

Courtyard

Owned	3	529	3	529	4	793	4	793
Leased	18	2,667	18	2,667	18	2,667	18	2,667
Managed	328	55,903	330	56,509	331	56,713	334	57,291
Franchised	698	95,715	712	97,695	727	100,197	742	102,304
	<u>1,047</u>	<u>154,814</u>	<u>1,063</u>	<u>157,400</u>	<u>1,080</u>	<u>160,370</u>	<u>1,098</u>	<u>163,055</u>

Residence Inn

Owned	1	192	1	192	2	332	2	332
Managed	117	17,307	117	17,307	119	17,672	119	17,672
Franchised	584	68,303	592	69,306	603	70,770	613	71,918
	<u>702</u>	<u>85,802</u>	<u>710</u>	<u>86,805</u>	<u>724</u>	<u>88,774</u>	<u>734</u>	<u>89,922</u>

Fairfield Inn & Suites

Managed	11	2,172	11	2,172	12	2,394	16	3,020
Franchised	768	69,819	790	71,918	809	73,605	824	75,386
	<u>779</u>	<u>71,991</u>	<u>801</u>	<u>74,090</u>	<u>821</u>	<u>75,999</u>	<u>840</u>	<u>78,406</u>

SpringHill Suites

Managed	31	4,973	31	4,973	31	4,973	30	4,854
Franchised	312	35,849	318	36,524	322	36,992	329	37,672
	<u>343</u>	<u>40,822</u>	<u>349</u>	<u>41,497</u>	<u>353</u>	<u>41,965</u>	<u>359</u>	<u>42,526</u>

Four Points

Managed	-	-	-	-	61	14,784	59	14,667
Franchised	-	-	-	-	163	25,253	168	26,006
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>224</u>	<u>40,037</u>	<u>227</u>	<u>40,673</u>

TownePlace Suites

Managed	15	1,740	15	1,740	15	1,740	15	1,740
Franchised	264	26,375	273	27,214	278	27,709	286	28,512
	<u>279</u>	<u>28,115</u>	<u>288</u>	<u>28,954</u>	<u>293</u>	<u>29,449</u>	<u>301</u>	<u>30,252</u>

Aloft

Managed	-	-	-	-	23	5,808	24	6,024
Franchised	-	-	-	-	91	13,625	92	13,691
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>114</u>	<u>19,433</u>	<u>116</u>	<u>19,715</u>

AC Hotels by Marriott

Unconsolidated Joint Ventures	<u>87</u>	<u>11,045</u>	<u>91</u>	<u>11,629</u>	<u>94</u>	<u>12,404</u>	<u>95</u>	<u>12,758</u>
	<u>87</u>	<u>11,045</u>	<u>91</u>	<u>11,629</u>	<u>94</u>	<u>12,404</u>	<u>95</u>	<u>12,758</u>

Protea Hotels

Leased	10	1,601	10	1,601	10	1,601	10	1,601
Managed	37	4,109	36	4,100	36	4,093	36	4,201
Franchised	<u>52</u>	<u>3,670</u>	<u>51</u>	<u>3,583</u>	<u>51</u>	<u>3,548</u>	<u>51</u>	<u>3,550</u>
	<u>99</u>	<u>9,380</u>	<u>97</u>	<u>9,284</u>	<u>97</u>	<u>9,242</u>	<u>97</u>	<u>9,352</u>

Element

Managed	-	-	-	-	2	368	2	368
Franchised	-	-	-	-	20	2,999	21	3,106
	-	-	-	-	<u>22</u>	<u>3,367</u>	<u>23</u>	<u>3,474</u>

Moxy Hotels

Franchised	<u>3</u>	<u>600</u>	<u>4</u>	<u>708</u>	<u>6</u>	<u>1,094</u>	<u>7</u>	<u>1,294</u>
	<u>3</u>	<u>600</u>	<u>4</u>	<u>708</u>	<u>6</u>	<u>1,094</u>	<u>7</u>	<u>1,294</u>

Timeshare

MVW ²	60	12,889	60	12,889	62	13,020	62	13,020
Vistana	-	-	-	-	22	7,682	21	7,682
	<u>60</u>	<u>12,889</u>	<u>60</u>	<u>12,889</u>	<u>84</u>	<u>20,702</u>	<u>83</u>	<u>20,702</u>

Total

Owned	6	1,437	6	1,437	23	10,165	22	9,906
Leased	41	9,206	41	9,206	48	10,934	48	10,933
Managed	1,117	300,171	1,117	299,241	1,748	506,728	1,777	516,373
Franchised	3,122	428,216	3,191	438,150	3,927	603,852	4,005	614,350
Unconsolidated Joint Ventures	92	11,393	96	11,977	99	12,752	100	13,106
Residences	42	4,258	43	4,502	45	5,234	45	5,234
Timeshare	<u>60</u>	<u>12,889</u>	<u>60</u>	<u>12,889</u>	<u>84</u>	<u>20,702</u>	<u>83</u>	<u>20,702</u>
Total	<u>4,480</u>	<u>767,570</u>	<u>4,554</u>	<u>777,402</u>	<u>5,974</u>	<u>1,170,367</u>	<u>6,080</u>	<u>1,190,604</u>

¹ Includes Serviced Apartments

² MVW unit and room counts are reported one quarter in arrears. MVW data is as of September 16, 2016, the end of Marriott Vacation Worldwide's third quarter

V. ROOM AND UNIT COUNTS - WORLDWIDE

	2017							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
<u>Marriott Hotels^{1,2}</u>								
Owned	2	716	1	278	1	278	1	278
Leased	7	3,011	7	3,011	7	3,011	7	3,011
Managed	286	113,641	288	114,450	290	115,889	295	116,780
Franchised	249	76,827	252	77,669	260	79,434	263	80,211
	<u>544</u>	<u>194,195</u>	<u>548</u>	<u>195,408</u>	<u>558</u>	<u>198,612</u>	<u>566</u>	<u>200,280</u>
<u>JW Marriott</u>								
Leased	1	496	1	496	1	496	1	496
Managed	62	28,620	62	28,624	62	28,634	64	29,184
Franchised	17	6,211	17	6,211	16	6,049	16	6,049
	<u>80</u>	<u>35,327</u>	<u>80</u>	<u>35,331</u>	<u>79</u>	<u>35,179</u>	<u>81</u>	<u>35,729</u>
<u>Marriott Executive Apartments³</u>								
Managed	28	4,195	28	4,195	28	4,195	29	4,270
	<u>28</u>	<u>4,195</u>	<u>28</u>	<u>4,195</u>	<u>28</u>	<u>4,195</u>	<u>29</u>	<u>4,270</u>
<u>Sheraton</u>								
Owned	8	5,433	8	5,433	8	5,432	7	4,060
Leased	1	105	1	105	1	105	1	105
Managed	219	87,682	218	87,593	214	86,363	213	87,021
Franchised	220	64,769	219	64,508	221	64,840	220	64,564
Residences	-	-	-	-	2	262	2	262
	<u>448</u>	<u>157,989</u>	<u>446</u>	<u>157,639</u>	<u>446</u>	<u>157,002</u>	<u>443</u>	<u>156,012</u>
<u>Westin</u>								
Owned	3	2,078	2	1,319	2	1,319	2	1,319
Managed	115	46,820	114	46,861	114	46,971	114	46,915
Franchised	98	32,288	102	33,209	104	33,694	105	33,954
Residences	-	-	-	-	4	530	4	530
	<u>216</u>	<u>81,186</u>	<u>218</u>	<u>81,389</u>	<u>224</u>	<u>82,514</u>	<u>225</u>	<u>82,718</u>
<u>Renaissance Hotels</u>								
Leased	4	1,059	4	1,059	4	1,066	4	1,066
Managed	75	27,526	77	28,017	78	28,322	80	28,729
Franchised	84	23,716	84	23,598	85	23,764	84	23,502
	<u>163</u>	<u>52,301</u>	<u>165</u>	<u>52,674</u>	<u>167</u>	<u>53,152</u>	<u>168</u>	<u>53,297</u>
<u>Le Meridien</u>								
Managed	79	21,672	78	21,480	77	20,920	79	21,421
Franchised	28	6,866	29	7,064	33	8,308	33	8,308
	<u>107</u>	<u>28,538</u>	<u>107</u>	<u>28,544</u>	<u>110</u>	<u>29,228</u>	<u>112</u>	<u>29,729</u>
<u>Autograph Collection Hotels</u>								
Managed	9	2,521	10	2,592	9	2,445	10	2,660
Franchised	105	24,753	108	25,189	115	26,085	119	26,741
Unconsolidated Joint Ventures	5	348	5	348	6	419	6	419
	<u>119</u>	<u>27,622</u>	<u>123</u>	<u>28,129</u>	<u>130</u>	<u>28,949</u>	<u>135</u>	<u>29,820</u>
<u>Delta Hotels and Resorts</u>								
Managed	25	6,764	25	6,764	25	6,764	25	6,764
Franchised	15	3,789	18	4,662	22	5,267	25	5,948
	<u>40</u>	<u>10,553</u>	<u>43</u>	<u>11,426</u>	<u>47</u>	<u>12,031</u>	<u>50</u>	<u>12,712</u>
<u>Gaylord Hotels</u>								
Managed	5	8,108	5	8,108	5	8,108	5	8,108
	<u>5</u>	<u>8,108</u>	<u>5</u>	<u>8,108</u>	<u>5</u>	<u>8,108</u>	<u>5</u>	<u>8,108</u>

The Ritz-Carlton

Leased	2	553	2	553	2	553	2	553
Managed ⁴	96	26,785	97	26,942	99	27,408	99	27,087
Franchised	1	429	1	429	1	429	1	429
Residences	43	5,009	44	5,218	44	5,218	46	5,630
	<u>142</u>	<u>32,776</u>	<u>144</u>	<u>33,142</u>	<u>146</u>	<u>33,608</u>	<u>148</u>	<u>33,699</u>

Luxury Collection

Owned	1	181	1	181	1	181	1	181
Leased	2	287	2	284	2	284	2	287
Managed	52	10,566	52	10,566	53	10,524	54	10,911
Franchised	42	8,278	45	8,648	46	8,759	48	9,544
Residences	-	-	-	-	2	155	2	155
	<u>97</u>	<u>19,312</u>	<u>100</u>	<u>19,679</u>	<u>104</u>	<u>19,903</u>	<u>107</u>	<u>21,078</u>

W Hotels

Leased	3	1,174	3	1,174	3	1,174	3	1,174
Managed	47	12,718	49	13,337	50	13,611	50	13,611
Residences	-	-	-	-	15	1,610	13	1,549
	<u>50</u>	<u>13,892</u>	<u>52</u>	<u>14,511</u>	<u>68</u>	<u>16,395</u>	<u>66</u>	<u>16,334</u>

St. Regis Hotels

Owned	1	238	1	238	1	238	1	238
Leased	1	160	1	160	1	160	1	160
Managed	37	7,962	39	8,656	41	9,039	41	9,038
Residences	-	-	-	-	12	983	13	1,101
	<u>39</u>	<u>8,360</u>	<u>41</u>	<u>9,054</u>	<u>55</u>	<u>10,420</u>	<u>56</u>	<u>10,537</u>

Tribute Portfolio

Owned	1	135	1	135	1	135	1	135
Managed	3	515	3	515	3	559	3	559
Franchised	20	5,083	21	5,156	23	5,530	24	5,514
	<u>24</u>	<u>5,733</u>	<u>25</u>	<u>5,806</u>	<u>27</u>	<u>6,224</u>	<u>28</u>	<u>6,208</u>

EDITION

Managed	4	1,266	4	1,266	4	1,266	4	1,266
Residences	1	25	1	25	1	25	1	25
	<u>5</u>	<u>1,291</u>	<u>5</u>	<u>1,291</u>	<u>5</u>	<u>1,291</u>	<u>5</u>	<u>1,291</u>

Bulgari Hotels & Resorts

Managed	2	117	2	117	3	237	4	357
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>5</u>	<u>327</u>	<u>6</u>	<u>447</u>

Courtyard

Owned	4	793	4	793	4	793	4	794
Leased	18	2,665	18	2,665	18	2,665	18	2,665
Managed	335	57,458	333	57,204	333	57,152	325	56,561
Franchised	754	103,730	762	104,711	772	106,096	795	109,386
	<u>1,111</u>	<u>164,646</u>	<u>1,117</u>	<u>165,373</u>	<u>1,127</u>	<u>166,706</u>	<u>1,142</u>	<u>169,406</u>

Residence Inn

Owned	2	332	2	332	2	332	2	332
Managed	118	17,513	117	17,417	111	16,724	114	17,162
Franchised	620	72,881	625	73,566	630	74,170	644	76,213
	<u>740</u>	<u>90,726</u>	<u>744</u>	<u>91,315</u>	<u>743</u>	<u>91,226</u>	<u>760</u>	<u>93,707</u>

Fairfield Inn & Suites

Managed	18	3,248	18	3,256	22	3,776	24	4,010
Franchised	838	76,679	855	78,332	874	80,154	895	82,424
	<u>856</u>	<u>79,927</u>	<u>873</u>	<u>81,588</u>	<u>896</u>	<u>83,930</u>	<u>919</u>	<u>86,434</u>

SpringHill Suites

Managed	30	4,854	30	4,854	30	4,854	30	4,854
Franchised	333	38,128	343	39,367	352	40,464	358	41,092
	<u>363</u>	<u>42,982</u>	<u>373</u>	<u>44,221</u>	<u>382</u>	<u>45,318</u>	<u>388</u>	<u>45,946</u>

Four Points

Managed	59	14,512	60	14,732	62	15,055	63	15,335
Franchised	170	26,296	176	27,132	180	27,643	186	28,645
	<u>229</u>	<u>40,808</u>	<u>236</u>	<u>41,864</u>	<u>242</u>	<u>42,698</u>	<u>249</u>	<u>43,980</u>

TownePlace Suites

Managed	15	1,740	15	1,740	15	1,740	16	1,841
Franchised	297	29,644	305	30,476	314	31,510	322	32,431
	<u>312</u>	<u>31,384</u>	<u>320</u>	<u>32,216</u>	<u>329</u>	<u>33,250</u>	<u>338</u>	<u>34,272</u>

Aloft

Managed	26	6,539	28	6,948	29	7,056	30	7,236
Franchised	100	14,798	102	15,088	108	16,163	108	16,163
	<u>126</u>	<u>21,337</u>	<u>130</u>	<u>22,036</u>	<u>137</u>	<u>23,219</u>	<u>138</u>	<u>23,399</u>

AC Hotels by Marriott

Unconsolidated Joint Ventures	101	13,740	107	14,711	115	16,090	123	17,240
	<u>101</u>	<u>13,740</u>	<u>107</u>	<u>14,711</u>	<u>115</u>	<u>16,090</u>	<u>123</u>	<u>17,240</u>

Protea Hotels

Leased	9	1,421	9	1,415	9	1,415	9	1,415
Managed	36	4,223	36	4,220	36	4,265	36	4,265
Franchised	48	3,499	47	3,437	45	3,343	45	3,353
	<u>93</u>	<u>9,143</u>	<u>92</u>	<u>9,072</u>	<u>90</u>	<u>9,023</u>	<u>90</u>	<u>9,033</u>

Element

Managed	2	368	4	949	5	1,113	5	1,113
Franchised	22	3,197	26	3,730	27	3,874	29	4,140
	<u>24</u>	<u>3,565</u>	<u>30</u>	<u>4,679</u>	<u>32</u>	<u>4,987</u>	<u>34</u>	<u>5,253</u>

Moxy Hotels

Managed	-	-	1	109	1	109	3	469
Franchised	10	2,168	10	2,168	15	3,640	17	4,104
	<u>10</u>	<u>2,168</u>	<u>11</u>	<u>2,277</u>	<u>16</u>	<u>3,749</u>	<u>20</u>	<u>4,573</u>

Timeshare

MVW ⁵	64	13,318	64	13,456	65	13,604	66	13,655
Vistana	21	7,634	23	8,267	23	8,283	23	8,499
	<u>85</u>	<u>20,952</u>	<u>87</u>	<u>21,723</u>	<u>88</u>	<u>21,887</u>	<u>89</u>	<u>22,154</u>

Total

Owned	22	9,906	20	8,709	20	8,708	19	7,337
Leased	48	10,931	48	10,922	48	10,929	48	10,932
Managed	1,783	517,933	1,793	521,512	1,799	523,099	1,815	527,527
Franchised	4,072	624,114	4,148	634,435	4,244	649,301	4,338	662,800
Unconsolidated Joint Ventures	106	14,088	112	15,059	121	16,509	129	17,659
Residences	45	5,039	46	5,248	81	8,788	82	9,257
Timeshare	85	20,952	87	21,723	88	21,887	89	22,154
Total	<u>6,161</u>	<u>1,202,963</u>	<u>6,254</u>	<u>1,217,608</u>	<u>6,401</u>	<u>1,239,221</u>	<u>6,520</u>	<u>1,257,666</u>

Total Countries/Territories ⁶	124		125		126		127	
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¹ Includes Marriott Conference Centers.

² The Camelback hotel is a managed property; however, Marriott owns certain common areas that are shown as fixed assets by Marriott.

³ Marriott Executive Apartments includes 27 branded Marriott Executive Apartments (3,505 rooms) and 2 unbranded apartments

⁴ Includes Serviced Apartments in Tokyo (244 rooms), Jakarta (123 rooms), Guangzhou (91 rooms), Dubai (121 rooms) and Tianjin (118 rooms).

⁵ MVW unit and room counts are reported one quarter in arrears. MVW data is as of September 30, 2017 the end of Marriott Vacation Worldwide's third quarter

⁶ Total Countries and Territories includes the United States and other countries and territories.

The Las Vegas assemblage (MHR, Courtyard and Residence Inn) is included with the Owned properties.

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
	<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	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		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 Club¹								
	6	359	6	362	7	419	7	421
Grand Residences by Marriott¹								
	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 MVCI 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								
	<u>38</u>	<u>9,039</u>	<u>38</u>	<u>9,110</u>	<u>39</u>	<u>9,257</u>	<u>39</u>	<u>9,282</u>
Horizons by Marriott Vacation Club								
	<u>2</u>	<u>444</u>	<u>2</u>	<u>444</u>	<u>2</u>	<u>444</u>	<u>2</u>	<u>444</u>
The Ritz-Carlton Club¹								
	<u>7</u>	<u>421</u>	<u>7</u>	<u>421</u>	<u>8</u>	<u>449</u>	<u>9</u>	<u>477</u>
Grand Residences by Marriott¹								
	<u>2</u>	<u>264</u>	<u>2</u>	<u>264</u>	<u>2</u>	<u>264</u>	<u>2</u>	<u>264</u>
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								
	<u>41</u>	<u>9,732</u>	<u>41</u>	<u>9,732</u>	<u>41</u>	<u>9,728</u>	<u>41</u>	<u>9,728</u>
The Ritz-Carlton Destination Club & Residences ^{2,3}								
	<u>9</u>	<u>477</u>	<u>9</u>	<u>477</u>	<u>10</u>	<u>561</u>	<u>10</u>	<u>561</u>
Grand Residences by Marriott ²								
	<u>3</u>	<u>290</u>	<u>3</u>	<u>290</u>	<u>3</u>	<u>290</u>	<u>3</u>	<u>290</u>
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 MVCI 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
	<u>356</u>	<u>143,876</u>	<u>356</u>	<u>143,876</u>	<u>355</u>	<u>143,579</u>	<u>353</u>	<u>142,881</u>
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
	<u>80</u>	<u>28,892</u>	<u>79</u>	<u>28,726</u>	<u>78</u>	<u>28,446</u>	<u>80</u>	<u>29,229</u>
Autograph Collection								
Franchised	14	3,954	16	4,118	16	4,860	17	5,207
	<u>14</u>	<u>3,954</u>	<u>16</u>	<u>4,118</u>	<u>16</u>	<u>4,860</u>	<u>17</u>	<u>5,207</u>
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
	<u>67</u>	<u>14,784</u>	<u>67</u>	<u>14,784</u>	<u>68</u>	<u>15,096</u>	<u>68</u>	<u>15,096</u>
Edition								
Managed	1	353	1	353	-	-	-	-
	<u>1</u>	<u>353</u>	<u>1</u>	<u>353</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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	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
	<u>798</u>	<u>112,041</u>	<u>801</u>	<u>112,439</u>	<u>802</u>	<u>112,578</u>	<u>805</u>	<u>113,413</u>
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
	<u>597</u>	<u>72,030</u>	<u>597</u>	<u>72,067</u>	<u>597</u>	<u>72,067</u>	<u>597</u>	<u>72,076</u>
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
	<u>193</u>	<u>19,409</u>	<u>195</u>	<u>19,597</u>	<u>197</u>	<u>19,770</u>	<u>200</u>	<u>20,048</u>
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
	<u>648</u>	<u>58,542</u>	<u>652</u>	<u>59,000</u>	<u>663</u>	<u>60,010</u>	<u>667</u>	<u>60,392</u>
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
	<u>273</u>	<u>31,961</u>	<u>279</u>	<u>32,764</u>	<u>283</u>	<u>33,234</u>	<u>285</u>	<u>33,466</u>
Timeshare¹								
	<u>56</u>	<u>10,730</u>	<u>56</u>	<u>10,730</u>	<u>56</u>	<u>10,730</u>	<u>50</u>	<u>10,496</u>
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	<u>3,083</u>	<u>496,572</u>	<u>3,099</u>	<u>498,454</u>	<u>3,115</u>	<u>500,370</u>	<u>3,122</u>	<u>502,304</u>

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
	<u>348</u>	<u>140,629</u>	<u>348</u>	<u>140,626</u>	<u>347</u>	<u>139,926</u>	<u>344</u>	<u>138,960</u>
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
	<u>78</u>	<u>28,209</u>	<u>77</u>	<u>27,820</u>	<u>76</u>	<u>27,189</u>	<u>76</u>	<u>27,189</u>
Autograph Collection								
Franchised	26	6,910	26	6,917	30	8,059	32	8,410
	<u>26</u>	<u>6,910</u>	<u>26</u>	<u>6,917</u>	<u>30</u>	<u>8,059</u>	<u>32</u>	<u>8,410</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>
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
	<u>68</u>	<u>14,955</u>	<u>68</u>	<u>14,954</u>	<u>67</u>	<u>14,646</u>	<u>67</u>	<u>14,638</u>
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
	<u>820</u>	<u>115,095</u>	<u>824</u>	<u>115,733</u>	<u>830</u>	<u>116,549</u>	<u>836</u>	<u>117,693</u>
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
	<u>607</u>	<u>73,249</u>	<u>612</u>	<u>73,851</u>	<u>622</u>	<u>75,099</u>	<u>629</u>	<u>76,056</u>
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
	<u>212</u>	<u>21,118</u>	<u>218</u>	<u>21,630</u>	<u>218</u>	<u>21,630</u>	<u>222</u>	<u>22,039</u>
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
	<u>679</u>	<u>61,666</u>	<u>689</u>	<u>62,855</u>	<u>694</u>	<u>63,285</u>	<u>691</u>	<u>62,921</u>
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
	<u>297</u>	<u>34,844</u>	<u>301</u>	<u>35,329</u>	<u>303</u>	<u>35,553</u>	<u>306</u>	<u>35,888</u>
Timeshare ¹								
	<u>50</u>	<u>10,706</u>	<u>48</u>	<u>10,560</u>	<u>48</u>	<u>10,560</u>	<u>47</u>	<u>10,506</u>
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	<u>3,190</u>	<u>515,479</u>	<u>3,216</u>	<u>518,373</u>	<u>3,240</u>	<u>520,594</u>	<u>3,255</u>	<u>522,298</u>

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
	<u>344</u>	<u>138,857</u>	<u>346</u>	<u>140,247</u>	<u>347</u>	<u>140,575</u>	<u>347</u>	<u>140,575</u>
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
	<u>76</u>	<u>27,189</u>	<u>77</u>	<u>27,419</u>	<u>78</u>	<u>27,744</u>	<u>78</u>	<u>27,588</u>
Autograph Collection								
Managed	-	-	-	-	1	181	1	181
Franchised	34	8,842	34	8,842	34	8,817	43	9,901
	<u>34</u>	<u>8,842</u>	<u>34</u>	<u>8,842</u>	<u>35</u>	<u>8,998</u>	<u>44</u>	<u>10,082</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>
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
	<u>67</u>	<u>14,638</u>	<u>68</u>	<u>14,898</u>	<u>68</u>	<u>14,898</u>	<u>69</u>	<u>15,022</u>
Edition								
Owned	-	-	-	-	-	-	1	295
Residences	-	-	-	-	-	-	1	25
							<u>2</u>	<u>320</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	-	-	-	-	-	-	1	220
							<u>1</u>	<u>220</u>
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
	<u>837</u>	<u>118,118</u>	<u>845</u>	<u>119,072</u>	<u>858</u>	<u>120,589</u>	<u>861</u>	<u>120,894</u>
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
	<u>626</u>	<u>75,634</u>	<u>635</u>	<u>76,912</u>	<u>641</u>	<u>77,577</u>	<u>648</u>	<u>78,518</u>
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
	<u>222</u>	<u>22,087</u>	<u>228</u>	<u>22,683</u>	<u>232</u>	<u>23,130</u>	<u>240</u>	<u>23,973</u>
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
	<u>695</u>	<u>63,219</u>	<u>698</u>	<u>63,488</u>	<u>707</u>	<u>64,413</u>	<u>704</u>	<u>64,362</u>
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
	<u>310</u>	<u>36,434</u>	<u>311</u>	<u>36,537</u>	<u>311</u>	<u>35,588</u>	<u>314</u>	<u>36,968</u>
Timeshare¹	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	<u>3,263</u>	<u>523,694</u>	<u>3,294</u>	<u>528,927</u>	<u>3,329</u>	<u>533,411</u>	<u>3,358</u>	<u>537,225</u>

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
	<u>363</u>	<u>146,614</u>	<u>364</u>	<u>146,874</u>	<u>366</u>	<u>148,235</u>	<u>367</u>	<u>148,584</u>
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
	<u>81</u>	<u>28,322</u>	<u>81</u>	<u>28,322</u>	<u>79</u>	<u>26,748</u>	<u>82</u>	<u>27,359</u>
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
	<u>46</u>	<u>10,600</u>	<u>49</u>	<u>11,562</u>	<u>54</u>	<u>12,842</u>	<u>55</u>	<u>13,135</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>
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								
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
	<u>72</u>	<u>15,503</u>	<u>72</u>	<u>15,503</u>	<u>72</u>	<u>15,651</u>	<u>72</u>	<u>15,651</u>
EDITION								
Managed	1	295	2	568	2	568	2	568
Residences	1	25	1	25	1	25	1	25
	<u>2</u>	<u>320</u>	<u>3</u>	<u>593</u>	<u>3</u>	<u>593</u>	<u>3</u>	<u>593</u>
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
	<u>890</u>	<u>125,848</u>	<u>895</u>	<u>126,409</u>	<u>907</u>	<u>127,952</u>	<u>916</u>	<u>129,041</u>
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
	<u>675</u>	<u>82,416</u>	<u>681</u>	<u>83,227</u>	<u>682</u>	<u>83,618</u>	<u>690</u>	<u>84,412</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	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
	<u>726</u>	<u>66,668</u>	<u>743</u>	<u>68,375</u>	<u>749</u>	<u>68,930</u>	<u>761</u>	<u>69,970</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	2	343	5	911	5	911	5	911
	<u>2</u>	<u>343</u>	<u>5</u>	<u>911</u>	<u>5</u>	<u>911</u>	<u>5</u>	<u>911</u>
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	<u>3,482</u>	<u>558,785</u>	<u>3,567</u>	<u>574,841</u>	<u>3,601</u>	<u>579,693</u>	<u>3,643</u>	<u>584,557</u>

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.

VI. ROOM AND UNIT COUNTS - NORTH AMERICA*

	2016							
	First Quarter		Second Quarter		Third Quarter		Fourth 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	135	69,783	129	67,109	130	67,427	131	68,440
Franchised	201	62,162	207	64,560	208	64,821	210	65,271
	<u>340</u>	<u>134,047</u>	<u>340</u>	<u>133,771</u>	<u>342</u>	<u>134,350</u>	<u>345</u>	<u>135,813</u>
JW Marriott								
Managed	15	9,690	15	9,695	15	9,695	15	9,695
Franchised	10	4,469	10	4,469	10	4,469	10	4,469
	<u>25</u>	<u>14,159</u>	<u>25</u>	<u>14,164</u>	<u>25</u>	<u>14,164</u>	<u>25</u>	<u>14,164</u>
Sheraton								
Owned	-	-	-	-	3	2,671	3	2,671
Managed	-	-	-	-	31	23,654	31	23,654
Franchised	-	-	-	-	161	47,693	162	48,025
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>195</u>	<u>74,018</u>	<u>196</u>	<u>74,350</u>
Westin								
Owned	-	-	-	-	2	1,832	2	1,832
Managed	-	-	-	-	48	25,129	48	25,173
Franchised	-	-	-	-	75	24,399	75	24,700
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>125</u>	<u>51,360</u>	<u>125</u>	<u>51,705</u>
Renaissance Hotels								
Leased	1	310	1	310	1	310	1	310
Managed	27	11,919	27	11,929	26	11,625	26	11,625
Franchised	57	15,816	56	15,799	57	16,103	57	16,103
	<u>85</u>	<u>28,045</u>	<u>84</u>	<u>28,038</u>	<u>84</u>	<u>28,038</u>	<u>84</u>	<u>28,038</u>
Le Meridien								
Managed	-	-	-	-	4	719	4	720
Franchised	-	-	-	-	16	3,753	16	3,753
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>	<u>4,472</u>	<u>20</u>	<u>4,473</u>
Autograph Collection Hotels								
Managed	3	1,065	3	1,065	3	1,065	3	1,065
Franchised	55	12,443	57	12,649	58	12,804	61	13,234
	<u>58</u>	<u>13,508</u>	<u>60</u>	<u>13,714</u>	<u>61</u>	<u>13,869</u>	<u>64</u>	<u>14,299</u>
Delta Hotels and Resorts								
Managed	25	6,764	25	6,764	25	6,764	25	6,764
Franchised	12	3,020	12	3,020	12	3,020	12	3,020
	<u>37</u>	<u>9,784</u>	<u>37</u>	<u>9,784</u>	<u>37</u>	<u>9,784</u>	<u>37</u>	<u>9,784</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>
The Ritz-Carlton								
Managed	39	11,414	39	11,410	39	11,410	39	11,410
Franchised	1	429	1	429	1	429	1	429
Residences	32	3,812	33	4,056	35	4,788	35	4,788
	<u>72</u>	<u>15,655</u>	<u>73</u>	<u>15,895</u>	<u>75</u>	<u>16,627</u>	<u>75</u>	<u>16,627</u>
Luxury Collection								
Managed	-	-	-	-	5	2,294	5	2,294
Franchised	-	-	-	-	10	2,009	9	1,863
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15</u>	<u>4,303</u>	<u>14</u>	<u>4,157</u>
W Hotels								
Leased	-	-	-	-	1	509	1	509
Managed	-	-	-	-	24	7,441	25	7,729
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>7,950</u>	<u>26</u>	<u>8,238</u>
St. Regis Hotels								
Owned	-	-	-	-	2	498	1	238
Managed	-	-	-	-	8	1,464	9	1,725
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>	<u>1,962</u>	<u>10</u>	<u>1,963</u>
Tribute Portfolio								
Owned	-	-	-	-	1	135	1	135
Franchised	-	-	-	-	7	3,423	12	4,541
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8</u>	<u>3,558</u>	<u>13</u>	<u>4,676</u>

2016

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
<u>EDITION</u>								
Managed	2	568	2	567	2	567	2	567
Residences	1	25	1	25	1	25	1	25
	<u>3</u>	<u>593</u>	<u>3</u>	<u>592</u>	<u>3</u>	<u>592</u>	<u>3</u>	<u>592</u>
<u>Courtyard</u>								
Owned	1	149	1	149	1	149	1	149
Leased	18	2,667	18	2,667	18	2,667	18	2,667
Managed	256	40,821	256	40,821	256	40,821	256	40,821
Franchised	649	86,441	661	88,010	673	89,786	686	91,559
	<u>924</u>	<u>130,078</u>	<u>936</u>	<u>131,647</u>	<u>948</u>	<u>133,423</u>	<u>961</u>	<u>135,196</u>
<u>Residence Inn</u>								
Owned	1	192	1	192	1	192	1	192
Managed	112	16,790	112	16,790	114	17,155	114	17,155
Franchised	582	68,103	590	69,106	601	70,570	611	71,718
	<u>695</u>	<u>85,085</u>	<u>703</u>	<u>86,088</u>	<u>716</u>	<u>87,917</u>	<u>726</u>	<u>89,065</u>
<u>Fairfield Inn & Suites</u>								
Managed	5	1,324	5	1,324	5	1,324	6	1,432
Franchised	766	69,433	788	71,532	807	73,219	822	75,000
	<u>771</u>	<u>70,757</u>	<u>793</u>	<u>72,856</u>	<u>812</u>	<u>74,543</u>	<u>828</u>	<u>76,432</u>
<u>SpringHill Suites</u>								
Managed	31	4,973	31	4,973	31	4,973	30	4,854
Franchised	312	35,849	318	36,524	322	36,992	329	37,672
	<u>343</u>	<u>40,822</u>	<u>349</u>	<u>41,497</u>	<u>353</u>	<u>41,965</u>	<u>359</u>	<u>42,526</u>
<u>Four Points</u>								
Managed	-	-	-	-	1	134	1	134
Franchised	-	-	-	-	127	19,409	131	19,996
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>128</u>	<u>19,543</u>	<u>132</u>	<u>20,130</u>
<u>TownePlace Suites</u>								
Managed	15	1,740	15	1,740	15	1,740	15	1,740
Franchised	264	26,375	273	27,214	278	27,709	286	28,512
	<u>279</u>	<u>28,115</u>	<u>288</u>	<u>28,954</u>	<u>293</u>	<u>29,449</u>	<u>301</u>	<u>30,252</u>
<u>Aloft</u>								
Managed	-	-	-	-	1	330	1	330
Franchised	-	-	-	-	79	11,637	80	11,766
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80</u>	<u>11,967</u>	<u>81</u>	<u>12,096</u>
<u>AC Hotels by Marriott</u>								
Unconsolidated Joint Ventures	7	1,193	8	1,352	9	1,518	11	1,913
	<u>7</u>	<u>1,193</u>	<u>8</u>	<u>1,352</u>	<u>9</u>	<u>1,518</u>	<u>11</u>	<u>1,913</u>
<u>Element</u>								
Managed	-	-	-	-	1	180	1	180
Franchised	-	-	-	-	18	2,706	19	2,813
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19</u>	<u>2,886</u>	<u>20</u>	<u>2,993</u>
<u>Moxy Hotels</u>								
Franchised	1	186	2	294	2	294	2	294
	<u>1</u>	<u>186</u>	<u>2</u>	<u>294</u>	<u>2</u>	<u>294</u>	<u>2</u>	<u>294</u>
<u>Timeshare</u>								
MW ¹	46	10,611	46	10,611	48	10,665	48	10,665
Vistana	-	-	-	-	19	6,462	18	6,462
	<u>46</u>	<u>10,611</u>	<u>46</u>	<u>10,611</u>	<u>67</u>	<u>17,127</u>	<u>66</u>	<u>17,127</u>

2016

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
Total								
Owned	4	1,057	4	1,057	12	6,193	11	5,933
Leased	21	4,363	21	4,363	22	4,872	22	4,872
Managed	670	184,949	664	182,285	789	244,009	792	245,605
Franchised	2,910	384,726	2,975	393,606	3,522	515,245	3,591	524,738
Unconsolidated Joint Ventures	7	1,193	8	1,352	9	1,518	11	1,913
Residences	33	3,837	34	4,081	36	4,813	36	4,813
Timeshare	46	10,611	46	10,611	67	17,127	66	17,127
Total	<u>3,691</u>	<u>590,736</u>	<u>3,752</u>	<u>597,355</u>	<u>4,457</u>	<u>793,777</u>	<u>4,529</u>	<u>805,001</u>

* North America includes properties located in the United States, Canada, and French Polynesia.

¹ MVW unit and room counts are reported one quarter in arrears. MVW data is as of September 16, 2016, the end of Marriott Vacation Worldwide's third quarter for 2016.

VI. ROOM AND UNIT COUNTS - NORTH AMERICA*

2017

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
<u>Marriott Hotels</u>^{1,2}								
Owned	2	716	1	278	1	278	1	278
Leased	2	1,386	2	1,386	2	1,386	2	1,386
Managed	130	68,389	130	68,336	131	69,576	131	69,234
Franchised	207	64,518	209	65,216	212	66,137	213	66,435
	<u>341</u>	<u>135,009</u>	<u>342</u>	<u>135,216</u>	<u>346</u>	<u>137,377</u>	<u>347</u>	<u>137,333</u>
<u>JW Marriott</u>								
Managed	15	9,695	15	9,699	15	9,709	16	10,059
Franchised	10	4,469	10	4,469	10	4,425	10	4,425
	<u>25</u>	<u>14,164</u>	<u>25</u>	<u>14,168</u>	<u>25</u>	<u>14,134</u>	<u>26</u>	<u>14,484</u>
<u>Sheraton</u>								
Owned	3	2,671	3	2,671	3	2,671	2	1,299
Managed	31	23,600	31	23,600	30	23,208	29	24,010
Franchised	162	48,013	161	47,765	161	47,765	161	47,765
	<u>196</u>	<u>74,284</u>	<u>195</u>	<u>74,036</u>	<u>194</u>	<u>73,644</u>	<u>192</u>	<u>73,074</u>
<u>Westin</u>								
Owned	2	1,832	1	1,073	1	1,073	1	1,073
Managed	48	25,288	47	25,332	46	25,127	46	25,127
Franchised	74	24,522	77	25,460	80	26,262	81	26,522
Residences	-	-	-	-	3	266	3	266
	<u>124</u>	<u>51,642</u>	<u>125</u>	<u>51,865</u>	<u>130</u>	<u>52,728</u>	<u>131</u>	<u>52,988</u>
<u>Renaissance Hotels</u>								
Leased	1	310	1	310	1	317	1	317
Managed	26	11,625	27	11,829	28	12,134	28	12,128
Franchised	58	16,548	58	16,430	58	16,323	57	16,065
	<u>85</u>	<u>28,483</u>	<u>86</u>	<u>28,569</u>	<u>87</u>	<u>28,774</u>	<u>86</u>	<u>28,510</u>
<u>Le Meridien</u>								
Managed	4	720	4	720	4	720	4	720
Franchised	16	3,753	16	3,759	18	4,286	18	4,286
	<u>20</u>	<u>4,473</u>	<u>20</u>	<u>4,479</u>	<u>22</u>	<u>5,006</u>	<u>22</u>	<u>5,006</u>
<u>Autograph Collection Hotels</u>								
Managed	3	1,065	3	1,065	3	989	4	1,204
Franchised	65	14,655	67	15,008	70	15,247	74	15,903
	<u>68</u>	<u>15,720</u>	<u>70</u>	<u>16,073</u>	<u>73</u>	<u>16,236</u>	<u>78</u>	<u>17,107</u>
<u>Delta Hotels and Resorts</u>								
Managed	25	6,764	25	6,764	25	6,764	25	6,764
Franchised	15	3,789	18	4,662	22	5,267	24	5,609
	<u>40</u>	<u>10,553</u>	<u>43</u>	<u>11,426</u>	<u>47</u>	<u>12,031</u>	<u>49</u>	<u>12,373</u>
<u>Gaylord Hotels</u>								
Managed	5	8,108	5	8,108	5	8,108	5	8,108
	<u>5</u>	<u>8,108</u>	<u>5</u>	<u>8,108</u>	<u>5</u>	<u>8,108</u>	<u>5</u>	<u>8,108</u>
<u>The Ritz-Carlton</u>								
Managed	39	11,413	39	11,413	40	11,764	39	11,256
Franchised	1	429	1	429	1	429	1	429
Residences	35	4,593	35	4,593	35	4,593	36	4,705
	<u>75</u>	<u>16,435</u>	<u>75</u>	<u>16,435</u>	<u>76</u>	<u>16,786</u>	<u>76</u>	<u>16,390</u>

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
<u>Luxury Collection</u>								
Managed	5	2,294	5	2,294	5	2,294	5	2,294
Franchised	9	1,891	9	1,891	9	1,891	11	2,683
Residences	-	-	-	-	1	91	1	91
	<u>14</u>	<u>4,185</u>	<u>14</u>	<u>4,185</u>	<u>15</u>	<u>4,276</u>	<u>17</u>	<u>5,068</u>
<u>W Hotels</u>								
Leased	1	509	1	509	1	509	1	509
Managed	25	7,729	26	7,974	26	7,950	26	7,950
Residences	-	-	-	-	9	1,078	9	1,078
	<u>26</u>	<u>8,238</u>	<u>27</u>	<u>8,483</u>	<u>36</u>	<u>9,537</u>	<u>36</u>	<u>9,537</u>
<u>St. Regis Hotels</u>								
Owned	1	238	1	238	1	238	1	238
Managed	9	1,725	9	1,725	10	1,990	10	1,990
Residences	-	-	-	-	6	467	7	585
	<u>10</u>	<u>1,963</u>	<u>10</u>	<u>1,963</u>	<u>17</u>	<u>2,695</u>	<u>18</u>	<u>2,813</u>
<u>Tribute Portfolio</u>								
Owned	1	135	1	135	1	135	1	135
Franchised	13	4,568	14	4,641	15	4,733	16	4,727
	<u>14</u>	<u>4,703</u>	<u>15</u>	<u>4,776</u>	<u>16</u>	<u>4,868</u>	<u>17</u>	<u>4,862</u>
<u>EDITION</u>								
Managed	2	567	2	567	2	567	2	567
Residences	1	25	1	25	1	25	1	25
	<u>3</u>	<u>592</u>	<u>3</u>	<u>592</u>	<u>3</u>	<u>592</u>	<u>3</u>	<u>592</u>
<u>Courtyard</u>								
Owned	1	149	1	149	1	149	1	149
Leased	18	2,665	18	2,665	18	2,665	18	2,665
Managed	256	40,863	255	40,741	254	40,429	241	38,517
Franchised	697	92,890	705	93,870	714	95,110	734	97,995
	<u>972</u>	<u>136,567</u>	<u>979</u>	<u>137,425</u>	<u>987</u>	<u>138,353</u>	<u>994</u>	<u>139,326</u>
<u>Residence Inn</u>								
Owned	1	192	1	192	1	192	1	192
Managed	113	16,996	112	16,900	106	16,207	108	16,519
Franchised	618	72,681	623	73,366	627	73,883	641	75,926
	<u>732</u>	<u>89,869</u>	<u>736</u>	<u>90,458</u>	<u>734</u>	<u>90,282</u>	<u>750</u>	<u>92,637</u>
<u>Fairfield Inn & Suites</u>								
Managed	6	1,432	6	1,432	6	1,432	6	1,432
Franchised	836	76,293	852	77,737	870	79,399	889	81,267
	<u>842</u>	<u>77,725</u>	<u>858</u>	<u>79,169</u>	<u>876</u>	<u>80,831</u>	<u>895</u>	<u>82,699</u>
<u>SpringHill Suites</u>								
Managed	30	4,854	30	4,854	30	4,854	30	4,854
Franchised	333	38,128	343	39,367	352	40,464	358	41,092
	<u>363</u>	<u>42,982</u>	<u>373</u>	<u>44,221</u>	<u>382</u>	<u>45,318</u>	<u>388</u>	<u>45,946</u>
<u>Four Points</u>								
Managed	1	134	1	134	1	134	1	134
Franchised	131	20,040	136	20,777	137	20,900	140	21,478
	<u>132</u>	<u>20,174</u>	<u>137</u>	<u>20,911</u>	<u>138</u>	<u>21,034</u>	<u>141</u>	<u>21,612</u>
<u>TownePlace Suites</u>								
Managed	15	1,740	15	1,740	15	1,740	16	1,841
Franchised	297	29,644	305	30,476	314	31,510	322	32,431
	<u>312</u>	<u>31,384</u>	<u>320</u>	<u>32,216</u>	<u>329</u>	<u>33,250</u>	<u>338</u>	<u>34,272</u>
<u>Aloft</u>								
Managed	1	330	1	330	1	330	1	330
Franchised	88	12,873	90	13,160	96	14,235	96	14,235
	<u>89</u>	<u>13,203</u>	<u>91</u>	<u>13,490</u>	<u>97</u>	<u>14,565</u>	<u>97</u>	<u>14,565</u>

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
AC Hotels by Marriott								
Unconsolidated Joint Ventures	17	2,895	19	3,315	25	4,423	31	5,288
	<u>17</u>	<u>2,895</u>	<u>19</u>	<u>3,315</u>	<u>25</u>	<u>4,423</u>	<u>31</u>	<u>5,288</u>
Element								
Managed	1	180	1	180	1	180	1	180
Franchised	20	2,904	24	3,437	25	3,581	27	3,847
	<u>21</u>	<u>3,084</u>	<u>25</u>	<u>3,617</u>	<u>26</u>	<u>3,761</u>	<u>28</u>	<u>4,027</u>
Moxy Hotels								
Franchised	2	294	2	294	3	906	4	1,076
	<u>2</u>	<u>294</u>	<u>2</u>	<u>294</u>	<u>3</u>	<u>906</u>	<u>4</u>	<u>1,076</u>
Timeshare								
MVW ³	50	10,963	50	11,101	51	11,249	51	11,249
Vistana	18	6,462	19	6,852	19	6,868	19	7,032
	<u>68</u>	<u>17,425</u>	<u>69</u>	<u>17,953</u>	<u>70</u>	<u>18,117</u>	<u>70</u>	<u>18,281</u>
Total								
Owned	11	5,933	9	4,736	9	4,736	8	3,364
Leased	22	4,870	22	4,870	22	4,877	22	4,877
Managed	790	245,511	789	245,737	784	246,206	774	245,218
Franchised	3,652	532,902	3,720	542,214	3,794	552,753	3,877	564,196
Unconsolidated Joint Ventures	17	2,895	19	3,315	25	4,423	31	5,288
Residences	36	4,618	36	4,618	55	6,520	57	6,750
Timeshare	68	17,425	69	17,953	70	18,117	70	18,281
Total	<u>4,596</u>	<u>814,154</u>	<u>4,664</u>	<u>823,443</u>	<u>4,759</u>	<u>837,632</u>	<u>4,839</u>	<u>847,974</u>

* North America includes properties located in the United States, Canada, and French Polynesia.

¹ Includes Marriott Conference Centers.

² The Camelback hotel is a managed property; however, Marriott owns certain common areas that are shown as fixed assets by Marriott.

³ MVW unit and room counts are reported one quarter in arrears. MVW data is as of September 30, 2017 the end of Marriott Vacation Worldwide's third The Las Vegas assemblage (MHR, Courtyard and Residence Inn) is included with the Owned properties.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	<u>1985</u>		<u>1986</u>		<u>1987</u>		<u>1988</u>		<u>1989</u>	
	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

	<u>1990</u>		<u>1991</u>		<u>1992</u>		<u>1993</u>		<u>1994</u>	
	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
	<u>47</u>	<u>16,259</u>	<u>64</u>	<u>20,027</u>	<u>72</u>	<u>22,930</u>	<u>85</u>	<u>26,039</u>	<u>106</u>	<u>32,937</u>
Renaissance										
Managed/Leased	-	-	-	-	31	10,038	38	13,627	44	16,048
Franchised	-	-	-	-	8	2,587	11	3,564	13	4,159
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39</u>	<u>12,625</u>	<u>49</u>	<u>17,191</u>	<u>57</u>	<u>20,207</u>
Ramada International										
Managed/Leased	-	-	-	-	33	7,032	8	1,514	7	1,325
Franchised	-	-	-	-	41	7,444	38	6,421	19	4,246
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74</u>	<u>14,476</u>	<u>46</u>	<u>7,935</u>	<u>26</u>	<u>5,571</u>
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
	<u>6</u>	<u>1,688</u>	<u>8</u>	<u>2,623</u>	<u>13</u>	<u>4,250</u>	<u>15</u>	<u>4,607</u>	<u>17</u>	<u>4,981</u>
Courtyard										
Managed	-	-	-	-	-	-	21	4,315	22	4,584
Franchised	4	446	10	760	11	1,031	11	928	14	1,806
	<u>4</u>	<u>446</u>	<u>10</u>	<u>760</u>	<u>11</u>	<u>1,031</u>	<u>32</u>	<u>5,243</u>	<u>36</u>	<u>6,390</u>
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	<u>58</u>	<u>18,469</u>	<u>85</u>	<u>23,772</u>	<u>235</u>	<u>64,256</u>	<u>251</u>	<u>67,492</u>	<u>260</u>	<u>73,151</u>

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
	<u>171</u>	<u>49,011</u>	<u>173</u>	<u>49,518</u>	<u>174</u>	<u>49,576</u>	<u>175</u>	<u>49,921</u>
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
	<u>67</u>	<u>22,383</u>	<u>68</u>	<u>22,374</u>	<u>69</u>	<u>22,451</u>	<u>70</u>	<u>22,801</u>
Ramada International								
Managed	4	726	4	724	4	724	3	532
	<u>4</u>	<u>726</u>	<u>4</u>	<u>724</u>	<u>4</u>	<u>724</u>	<u>3</u>	<u>532</u>
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
	<u>22</u>	<u>6,982</u>	<u>23</u>	<u>7,315</u>	<u>23</u>	<u>7,291</u>	<u>24</u>	<u>7,669</u>
Bulgari								
Managed	1	58	1	58	1	58	1	58
	<u>1</u>	<u>58</u>	<u>1</u>	<u>58</u>	<u>1</u>	<u>58</u>	<u>1</u>	<u>58</u>
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
	<u>63</u>	<u>11,041</u>	<u>64</u>	<u>11,313</u>	<u>66</u>	<u>11,666</u>	<u>69</u>	<u>12,130</u>
Residence Inn								
Franchised	16	2,107	16	2,107	17	2,240	17	2,240
	<u>16</u>	<u>2,107</u>	<u>16</u>	<u>2,107</u>	<u>17</u>	<u>2,240</u>	<u>17</u>	<u>2,240</u>
Fairfield Inn								
Franchised	4	452	4	452	5	559	5	559
	<u>4</u>	<u>452</u>	<u>4</u>	<u>452</u>	<u>5</u>	<u>559</u>	<u>5</u>	<u>559</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								
	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
	<u>15</u>	<u>2,585</u>	<u>16</u>	<u>2,809</u>	<u>16</u>	<u>2,809</u>	<u>17</u>	<u>2,852</u>
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	<u>374</u>	<u>97,140</u>	<u>380</u>	<u>98,572</u>	<u>386</u>	<u>99,307</u>	<u>392</u>	<u>100,748</u>

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		2007		2007		2007	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		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
	<u>9</u>	<u>1,861</u>	<u>9</u>	<u>1,887</u>	<u>9</u>	<u>1,909</u>	<u>9</u>	<u>1,909</u>
The Ritz-Carlton Club ²								
	3	108	3	108	3	109	3	111
	<u>3</u>	<u>108</u>	<u>3</u>	<u>108</u>	<u>3</u>	<u>109</u>	<u>3</u>	<u>111</u>
Grand Residences by Marriott ²								
	1	49	1	49	1	49	1	49
	<u>1</u>	<u>49</u>	<u>1</u>	<u>49</u>	<u>1</u>	<u>49</u>	<u>1</u>	<u>49</u>
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 MVCI Residential properties are included in the respective brands.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2008		2008		2008		2008	
	1st Quarter Units	Rooms	2nd Quarter Units	Rooms	3rd Quarter YTD Units	Rooms	4th Quarter YTD 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
	<u>178</u>	<u>51,966</u>	<u>179</u>	<u>52,457</u>	<u>179</u>	<u>53,805</u>	<u>183</u>	<u>54,617</u>
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
	<u>68</u>	<u>22,400</u>	<u>64</u>	<u>21,118</u>	<u>65</u>	<u>21,684</u>	<u>65</u>	<u>21,615</u>
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
	<u>36</u>	<u>10,325</u>	<u>37</u>	<u>10,742</u>	<u>37</u>	<u>10,742</u>	<u>37</u>	<u>10,775</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	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
	<u>73</u>	<u>13,827</u>	<u>77</u>	<u>14,576</u>	<u>78</u>	<u>14,708</u>	<u>80</u>	<u>15,515</u>
Residence Inn								
Managed	1	190	1	190	1	190	1	190
Franchised	17	2,421	17	2,421	17	2,475	17	2,475
	<u>18</u>	<u>2,611</u>	<u>18</u>	<u>2,611</u>	<u>18</u>	<u>2,665</u>	<u>18</u>	<u>2,665</u>
Fairfield Inn								
Franchised	8	949	9	1,111	9	1,109	9	1,109
	<u>8</u>	<u>949</u>	<u>9</u>	<u>1,111</u>	<u>9</u>	<u>1,109</u>	<u>9</u>	<u>1,109</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	1,909	10	2,071	10	2,071	10	2,071
The Ritz-Carlton Club²								
	3	111	3	112	4	121	4	127
Grand Residences by Marriott²								
	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
	<u>18</u>	<u>2,887</u>	<u>19</u>	<u>3,029</u>	<u>19</u>	<u>3,029</u>	<u>20</u>	<u>3,217</u>
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	<u>415</u>	<u>107,275</u>	<u>420</u>	<u>108,117</u>	<u>423</u>	<u>110,224</u>	<u>430</u>	<u>111,994</u>

¹ Includes three serviced apartments properties.

² MSCI Residential properties are included in the respective brands.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2009		2009		2009		2009	
	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD Units	Rooms	4th Quarter YTD 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
	<u>185</u>	<u>55,740</u>	<u>187</u>	<u>56,514</u>	<u>188</u>	<u>57,010</u>	<u>192</u>	<u>58,595</u>
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
	<u>66</u>	<u>22,536</u>	<u>67</u>	<u>22,698</u>	<u>65</u>	<u>22,291</u>	<u>64</u>	<u>21,664</u>
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
	<u>38</u>	<u>11,048</u>	<u>37</u>	<u>10,684</u>	<u>37</u>	<u>10,684</u>	<u>38</u>	<u>10,738</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	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
	<u>83</u>	<u>16,222</u>	<u>87</u>	<u>17,110</u>	<u>88</u>	<u>17,254</u>	<u>90</u>	<u>17,566</u>
Residence Inn								
Managed	1	190	3	405	3	405	3	405
Franchised	15	2,199	15	2,199	15	2,199	14	2,012
	<u>16</u>	<u>2,389</u>	<u>18</u>	<u>2,604</u>	<u>18</u>	<u>2,604</u>	<u>17</u>	<u>2,417</u>
Fairfield Inn								
Franchised	9	1,109	9	1,109	9	1,109	9	1,109
	<u>9</u>	<u>1,109</u>	<u>9</u>	<u>1,109</u>	<u>9</u>	<u>1,109</u>	<u>9</u>	<u>1,109</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 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
	<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	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	<u>436</u>	<u>114,863</u>	<u>445</u>	<u>116,674</u>	<u>446</u>	<u>117,082</u>	<u>451</u>	<u>118,522</u>

¹ Includes three serviced apartment properties.

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

³ MCVI 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
	<u>194</u>	<u>59,641</u>	<u>194</u>	<u>59,616</u>	<u>195</u>	<u>59,936</u>	<u>197</u>	<u>60,670</u>
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
	<u>66</u>	<u>21,992</u>	<u>66</u>	<u>22,255</u>	<u>67</u>	<u>22,622</u>	<u>68</u>	<u>22,720</u>
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
	<u>38</u>	<u>10,741</u>	<u>38</u>	<u>10,741</u>	<u>39</u>	<u>11,027</u>	<u>39</u>	<u>11,027</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	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
	<u>93</u>	<u>18,185</u>	<u>96</u>	<u>18,931</u>	<u>97</u>	<u>19,307</u>	<u>97</u>	<u>19,435</u>
Residence Inn								
Managed	3	405	3	405	3	405	3	405
Franchised	14	2,013	14	2,013	15	2,154	15	2,154
	<u>17</u>	<u>2,418</u>	<u>17</u>	<u>2,418</u>	<u>18</u>	<u>2,559</u>	<u>18</u>	<u>2,559</u>
TownePlace Suites								
Franchised	-	-	-	-	-	-	1	105
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>105</u>
Fairfield Inn & Suites								
Franchised	9	1,109	9	1,153	10	1,235	10	1,235
	<u>9</u>	<u>1,109</u>	<u>9</u>	<u>1,153</u>	<u>10</u>	<u>1,235</u>	<u>10</u>	<u>1,235</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 Club²								
	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 Marriott³								
	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
	<u>23</u>	<u>3,903</u>	<u>22</u>	<u>3,679</u>	<u>23</u>	<u>3,775</u>	<u>23</u>	<u>3,775</u>
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	<u>458</u>	<u>120,543</u>	<u>460</u>	<u>121,352</u>	<u>467</u>	<u>123,017</u>	<u>471</u>	<u>124,082</u>

¹ Includes three serviced apartment properties.

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

³ MCVI 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
	<u>199</u>	<u>61,338</u>	<u>201</u>	<u>61,998</u>	<u>202</u>	<u>62,404</u>	<u>202</u>	<u>62,714</u>
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
	<u>71</u>	<u>23,297</u>	<u>72</u>	<u>23,215</u>	<u>74</u>	<u>23,740</u>	<u>74</u>	<u>23,737</u>
Autograph								
Franchised	-	-	-	-	4	496	5	548
Unconsolidated Joint Ventures	4	278	4	278	4	277	5	350
	<u>4</u>	<u>278</u>	<u>4</u>	<u>278</u>	<u>8</u>	<u>773</u>	<u>10</u>	<u>898</u>
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
	<u>41</u>	<u>11,632</u>	<u>43</u>	<u>12,103</u>	<u>44</u>	<u>12,353</u>	<u>46</u>	<u>12,904</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	1	78	1	78	1	78	1	78
	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</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	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
	<u>102</u>	<u>20,258</u>	<u>103</u>	<u>20,319</u>	<u>104</u>	<u>20,496</u>	<u>108</u>	<u>21,306</u>
Residence Inn								
Managed	3	405	3	405	3	405	4	512
Franchised	15	2,154	15	2,154	15	2,154	16	2,279
	<u>18</u>	<u>2,559</u>	<u>18</u>	<u>2,559</u>	<u>18</u>	<u>2,559</u>	<u>20</u>	<u>2,791</u>
TownePlace Suites								
Franchised	1	105	1	105	1	105	1	105
	<u>1</u>	<u>105</u>	<u>1</u>	<u>105</u>	<u>1</u>	<u>105</u>	<u>1</u>	<u>105</u>
Fairfield Inn & Suites								
Franchised	10	1,235	11	1,361	11	1,361	13	1,568
	<u>10</u>	<u>1,235</u>	<u>11</u>	<u>1,361</u>	<u>11</u>	<u>1,361</u>	<u>13</u>	<u>1,568</u>
SpringHill Suites								
Franchised	1	124	1	124	2	299	2	299
	<u>1</u>	<u>124</u>	<u>1</u>	<u>124</u>	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>
Timeshare²								
	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
	<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	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	<u>556</u>	<u>134,254</u>	<u>562</u>	<u>135,250</u>	<u>579</u>	<u>138,079</u>	<u>596</u>	<u>140,892</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

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
	<u>202</u>	<u>61,968</u>	<u>202</u>	<u>62,033</u>	<u>202</u>	<u>62,133</u>	<u>206</u>	<u>63,240</u>
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
	<u>74</u>	<u>23,730</u>	<u>75</u>	<u>24,231</u>	<u>76</u>	<u>24,596</u>	<u>76</u>	<u>24,692</u>
Autograph								
Managed	-	-	-	-	-	-	1	308
Franchised	5	548	6	676	6	676	7	748
Unconsolidated Joint Ventures	5	350	5	348	5	348	5	348
	<u>10</u>	<u>898</u>	<u>11</u>	<u>1,024</u>	<u>11</u>	<u>1,024</u>	<u>13</u>	<u>1,404</u>
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
	<u>48</u>	<u>12,904</u>	<u>49</u>	<u>13,001</u>	<u>50</u>	<u>13,203</u>	<u>51</u>	<u>13,318</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised			1	85	1	85	1	85
	<u>2</u>	<u>117</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>
Edition								
Managed	1	78	1	78	1	78	1	78
	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	75	7,976	79	8,736	79	8,736	79	8,736
	<u>75</u>	<u>7,976</u>	<u>79</u>	<u>8,736</u>	<u>79</u>	<u>8,736</u>	<u>79</u>	<u>8,736</u>
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
	<u>111</u>	<u>21,777</u>	<u>108</u>	<u>21,191</u>	<u>109</u>	<u>21,318</u>	<u>112</u>	<u>21,605</u>
Residence Inn								
Managed	6	749	6	749	6	749	6	749
Franchised	16	2,279	16	2,279	17	2,480	17	2,480
	<u>22</u>	<u>3,028</u>	<u>22</u>	<u>3,028</u>	<u>23</u>	<u>3,229</u>	<u>23</u>	<u>3,229</u>
TownePlace Suites								
Franchised	1	105	1	105	2	278	2	278
	<u>1</u>	<u>105</u>	<u>1</u>	<u>105</u>	<u>2</u>	<u>278</u>	<u>2</u>	<u>278</u>
Fairfield Inn & Suites								
Franchised	13	1,568	13	1,568	13	1,568	13	1,568
	<u>13</u>	<u>1,568</u>	<u>13</u>	<u>1,568</u>	<u>13</u>	<u>1,568</u>	<u>13</u>	<u>1,568</u>
SpringHill Suites								
Franchised	2	299	2	299	2	299	2	299
	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>
Timeshare ²								
	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	-	-	-	-	-	-
	<u>24</u>	<u>3,826</u>	<u>24</u>	<u>3,846</u>	<u>24</u>	<u>3,846</u>	<u>25</u>	<u>4,066</u>
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	<u>599</u>	<u>140,578</u>	<u>604</u>	<u>141,646</u>	<u>609</u>	<u>142,814</u>	<u>621</u>	<u>145,038</u>

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
	<u>210</u>	<u>64,392</u>	<u>208</u>	<u>63,922</u>	<u>211</u>	<u>64,653</u>	<u>215</u>	<u>66,041</u>
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
	<u>75</u>	<u>24,400</u>	<u>77</u>	<u>25,090</u>	<u>78</u>	<u>25,203</u>	<u>77</u>	<u>24,711</u>
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
	<u>15</u>	<u>1,571</u>	<u>18</u>	<u>2,041</u>	<u>20</u>	<u>2,385</u>	<u>24</u>	<u>3,053</u>
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
	<u>54</u>	<u>14,168</u>	<u>53</u>	<u>13,703</u>	<u>53</u>	<u>13,708</u>	<u>61</u>	<u>15,159</u>
Bulgari								
Managed	2	117	2	117	2	117	2	117
Franchised	1	85	1	85	1	85	1	85
	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>	<u>3</u>	<u>202</u>
Edition								
Owned	-	-	-	-	1	173	1	173
Managed	1	78	1	78	1	78	1	78
	<u>1</u>	<u>78</u>	<u>1</u>	<u>78</u>	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	79	8,819	75	8,491	75	8,491	75	8,491
	<u>79</u>	<u>8,819</u>	<u>75</u>	<u>8,491</u>	<u>75</u>	<u>8,491</u>	<u>75</u>	<u>8,491</u>
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
	<u>114</u>	<u>22,244</u>	<u>113</u>	<u>22,119</u>	<u>116</u>	<u>22,727</u>	<u>117</u>	<u>22,856</u>
Residence Inn								
Managed	6	749	6	749	6	749	6	749
Franchised	17	2,480	17	2,480	17	2,480	18	2,600
	<u>23</u>	<u>3,229</u>	<u>23</u>	<u>3,229</u>	<u>23</u>	<u>3,229</u>	<u>24</u>	<u>3,349</u>
TownePlace Suites								
Franchised	2	278	2	278	2	278	2	278
	<u>2</u>	<u>278</u>	<u>2</u>	<u>278</u>	<u>2</u>	<u>278</u>	<u>2</u>	<u>278</u>
Fairfield Inn & Suites								
Managed	-	-	-	-	-	-	1	148
Franchised	13	1,568	14	1,716	16	1,896	16	1,896
	<u>13</u>	<u>1,568</u>	<u>14</u>	<u>1,716</u>	<u>16</u>	<u>1,896</u>	<u>17</u>	<u>2,044</u>
SpringHill Suites								
Franchised	2	299	2	299	2	299	2	299
	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>
Timeshare ²	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
	<u>26</u>	<u>4,140</u>	<u>27</u>	<u>4,295</u>	<u>27</u>	<u>4,295</u>	<u>27</u>	<u>4,295</u>
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	<u>632</u>	<u>147,684</u>	<u>631</u>	<u>147,759</u>	<u>643</u>	<u>149,913</u>	<u>661</u>	<u>153,325</u>

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
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
	<u>220</u>	<u>67,613</u>	<u>222</u>	<u>68,042</u>	<u>224</u>	<u>68,648</u>	<u>231</u>	<u>71,428</u>
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
	<u>78</u>	<u>24,809</u>	<u>82</u>	<u>25,745</u>	<u>81</u>	<u>25,368</u>	<u>81</u>	<u>25,368</u>
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
	<u>26</u>	<u>3,475</u>	<u>27</u>	<u>3,516</u>	<u>27</u>	<u>3,521</u>	<u>31</u>	<u>7,428</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	48	13,624	48	13,624	48	13,624	49	13,937
Residences	10	630	10	630	10	630	10	630
	<u>61</u>	<u>14,986</u>	<u>61</u>	<u>14,986</u>	<u>61</u>	<u>14,986</u>	<u>62</u>	<u>15,299</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								
Managed	2	251	2	251	1	173	1	173
Franchised	-	-	-	-	1	78	1	78
	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	74	8,329	73	8,310	75	8,499	76	9,311
	<u>74</u>	<u>8,329</u>	<u>73</u>	<u>8,310</u>	<u>75</u>	<u>8,499</u>	<u>76</u>	<u>9,311</u>
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
	<u>119</u>	<u>23,198</u>	<u>122</u>	<u>24,040</u>	<u>123</u>	<u>24,236</u>	<u>127</u>	<u>24,906</u>
Residence Inn								
Managed	6	749	6	749	6	749	8	970
Franchised	18	2,600	18	2,600	18	2,600	19	2,675
	<u>24</u>	<u>3,349</u>	<u>24</u>	<u>3,349</u>	<u>24</u>	<u>3,349</u>	<u>27</u>	<u>3,645</u>
TownePlace Suites								
Franchised	2	278	3	426	4	518	4	518
	<u>2</u>	<u>278</u>	<u>3</u>	<u>426</u>	<u>4</u>	<u>518</u>	<u>4</u>	<u>518</u>
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
	<u>17</u>	<u>2,092</u>	<u>17</u>	<u>2,092</u>	<u>17</u>	<u>2,089</u>	<u>17</u>	<u>2,089</u>
SpringHill Suites								
Franchised	2	299	2	299	2	299	2	299
	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>	<u>2</u>	<u>299</u>
Timeshare²								
	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
	<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	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	<u>671</u>	<u>155,627</u>	<u>793</u>	<u>167,999</u>	<u>798</u>	<u>168,843</u>	<u>817</u>	<u>177,540</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 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
	<u>222</u>	<u>67,836</u>	<u>228</u>	<u>69,892</u>	<u>232</u>	<u>70,743</u>	<u>236</u>	<u>72,735</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	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
	<u>78</u>	<u>24,366</u>	<u>78</u>	<u>24,361</u>	<u>79</u>	<u>24,557</u>	<u>78</u>	<u>24,234</u>
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
	<u>35</u>	<u>8,460</u>	<u>37</u>	<u>9,428</u>	<u>39</u>	<u>9,555</u>	<u>40</u>	<u>9,673</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>
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
	<u>59</u>	<u>14,808</u>	<u>60</u>	<u>15,052</u>	<u>62</u>	<u>15,306</u>	<u>64</u>	<u>15,708</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	1	173	1	173	1	173	1	173
Franchised	1	78	1	78	1	78	1	78
	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>
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
	<u>105</u>	<u>20,999</u>	<u>107</u>	<u>21,374</u>	<u>113</u>	<u>22,669</u>	<u>121</u>	<u>24,376</u>
Residence Inn								
Managed	5	517	5	517	5	517	5	517
Franchised	2	200	2	200	2	200	2	200
	<u>7</u>	<u>717</u>	<u>7</u>	<u>717</u>	<u>7</u>	<u>717</u>	<u>7</u>	<u>717</u>
Fairfield Inn & Suites								
Managed	3	416	3	416	3	416	5	716
Franchised	1	206	1	206	1	206	2	386
	<u>4</u>	<u>622</u>	<u>4</u>	<u>622</u>	<u>4</u>	<u>622</u>	<u>7</u>	<u>1,102</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	77	9,433	77	9,448	77	9,448	78	9,551
	<u>77</u>	<u>9,433</u>	<u>77</u>	<u>9,448</u>	<u>77</u>	<u>9,448</u>	<u>78</u>	<u>9,551</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>
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	<u>746</u>	<u>164,516</u>	<u>750</u>	<u>167,794</u>	<u>763</u>	<u>170,297</u>	<u>781</u>	<u>174,773</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.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

	2016							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
<u>Marriott Hotels</u>								
Leased	4	1,445	4	1,445	4	1,445	4	1,445
Managed	144	40,687	149	41,820	150	42,184	154	44,547
Franchised	40	11,957	42	12,510	43	12,582	43	12,491
	<u>188</u>	<u>54,089</u>	<u>195</u>	<u>55,775</u>	<u>197</u>	<u>56,211</u>	<u>201</u>	<u>58,483</u>
<u>JW Marriott</u>								
Leased	1	496	1	496	1	496	1	496
Managed	46	18,058	46	18,058	45	17,934	47	18,925
Franchised	5	1,355	5	1,355	6	1,473	7	1,742
	<u>52</u>	<u>19,909</u>	<u>52</u>	<u>19,909</u>	<u>52</u>	<u>19,903</u>	<u>55</u>	<u>21,163</u>
<u>Marriott Executive Apartments</u>								
Managed	27	4,131	27	4,131	28	4,195	28	4,195
	<u>27</u>	<u>4,131</u>	<u>27</u>	<u>4,131</u>	<u>28</u>	<u>4,195</u>	<u>28</u>	<u>4,195</u>
<u>Sheraton</u>								
Owned	-	-	-	-	5	2,762	5	2,762
Leased	-	-	-	-	1	106	1	105
Managed	-	-	-	-	185	62,917	188	64,088
Franchised	-	-	-	-	59	17,443	59	17,519
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>250</u>	<u>83,228</u>	<u>253</u>	<u>84,474</u>
<u>Westin</u>								
Owned	-	-	-	-	1	246	1	246
Managed	-	-	-	-	65	21,346	68	21,964
Franchised	-	-	-	-	24	7,478	23	7,334
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90</u>	<u>29,070</u>	<u>92</u>	<u>29,544</u>
<u>Renaissance Hotels</u>								
Leased	3	749	3	749	3	749	3	749
Managed	50	16,203	50	16,207	50	16,207	50	16,171
Franchised	24	6,835	25	6,957	25	6,956	26	7,168
	<u>77</u>	<u>23,787</u>	<u>78</u>	<u>23,913</u>	<u>78</u>	<u>23,912</u>	<u>79</u>	<u>24,088</u>
<u>Le Meridien</u>								
Managed	-	-	-	-	74	21,045	75	20,952
Franchised	-	-	-	-	11	2,863	11	2,873
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85</u>	<u>23,908</u>	<u>86</u>	<u>23,825</u>
<u>Autograph Collection Hotels</u>								
Managed	3	584	3	584	3	584	4	670
Franchised	34	9,236	34	9,291	36	9,473	38	9,622
Unconsolidated Joint Ventures	5	348	5	348	5	348	5	348
	<u>42</u>	<u>10,168</u>	<u>42</u>	<u>10,223</u>	<u>44</u>	<u>10,405</u>	<u>47</u>	<u>10,640</u>
<u>The Ritz-Carlton</u>								
Leased	2	552	2	552	2	553	2	553
Managed ¹	54	14,713	54	14,713	54	14,714	56	15,171
Residences	8	416	8	416	8	416	8	416
	<u>64</u>	<u>15,681</u>	<u>64</u>	<u>15,681</u>	<u>64</u>	<u>15,683</u>	<u>66</u>	<u>16,140</u>

2016

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
<u>Luxury Collection</u>								
Owned	-	-	-	-	1	180	1	181
Leased	-	-	-	-	2	287	2	287
Managed	-	-	-	-	46	7,931	47	8,272
Franchised	-	-	-	-	34	6,600	33	6,387
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>83</u>	<u>14,998</u>	<u>83</u>	<u>15,127</u>
<u>W Hotels</u>								
Leased	-	-	-	-	2	665	2	665
Managed	-	-	-	-	22	5,148	23	5,242
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24</u>	<u>5,813</u>	<u>25</u>	<u>5,907</u>
<u>St. Regis Hotels</u>								
Leased	-	-	-	-	1	160	1	160
Managed	-	-	-	-	26	5,964	27	6,049
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27</u>	<u>6,124</u>	<u>28</u>	<u>6,209</u>
<u>Tribute Portfolio</u>								
Managed	-	-	-	-	2	372	3	515
Franchised	-	-	-	-	3	184	6	282
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>556</u>	<u>9</u>	<u>797</u>
<u>EDITION</u>								
Managed	1	173	1	173	1	173	2	699
Franchised	1	78	1	78	-	-	-	-
	<u>2</u>	<u>251</u>	<u>2</u>	<u>251</u>	<u>1</u>	<u>173</u>	<u>2</u>	<u>699</u>
<u>Bulgari Hotels & Resorts</u>								
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>
<u>Courtyard</u>								
Owned	2	380	2	380	3	644	3	644
Managed	72	15,082	74	15,688	75	15,892	78	16,470
Franchised	49	9,274	51	9,685	54	10,411	56	10,745
	<u>123</u>	<u>24,736</u>	<u>127</u>	<u>25,753</u>	<u>132</u>	<u>26,947</u>	<u>137</u>	<u>27,859</u>
<u>Residence Inn</u>								
Owned	-	-	-	-	1	140	1	140
Managed	5	517	5	517	5	517	5	517
Franchised	2	200	2	200	2	200	2	200
	<u>7</u>	<u>717</u>	<u>7</u>	<u>717</u>	<u>8</u>	<u>857</u>	<u>8</u>	<u>857</u>
<u>Fairfield Inn & Suites</u>								
Managed	6	848	6	848	7	1,070	10	1,588
Franchised	2	386	2	386	2	386	2	386
	<u>8</u>	<u>1,234</u>	<u>8</u>	<u>1,234</u>	<u>9</u>	<u>1,456</u>	<u>12</u>	<u>1,974</u>
<u>Four Points</u>								
Managed	-	-	-	-	60	14,650	58	14,533
Franchised	-	-	-	-	36	5,844	37	6,010
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>96</u>	<u>20,494</u>	<u>95</u>	<u>20,543</u>
<u>Aloft</u>								
Managed	-	-	-	-	22	5,478	23	5,694
Franchised	-	-	-	-	12	1,988	12	1,925
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34</u>	<u>7,466</u>	<u>35</u>	<u>7,619</u>
<u>AC Hotels by Marriott</u>								
Unconsolidated Joint Ventures	80	9,852	83	10,277	85	10,886	84	10,845
	<u>80</u>	<u>9,852</u>	<u>83</u>	<u>10,277</u>	<u>85</u>	<u>10,886</u>	<u>84</u>	<u>10,845</u>

2016

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
Protea Hotels								
Leased	10	1,601	10	1,601	10	1,601	10	1,601
Managed	37	4,109	36	4,100	36	4,093	36	4,201
Franchised	52	3,670	51	3,583	51	3,548	51	3,550
	<u>99</u>	<u>9,380</u>	<u>97</u>	<u>9,284</u>	<u>97</u>	<u>9,242</u>	<u>97</u>	<u>9,352</u>
Element								
Managed	-	-	-	-	1	188	1	188
Franchised	-	-	-	-	2	293	2	293
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>481</u>	<u>3</u>	<u>481</u>
Moxy Hotels								
Franchised	2	414	2	414	4	800	5	1,000
	<u>2</u>	<u>414</u>	<u>2</u>	<u>414</u>	<u>4</u>	<u>800</u>	<u>5</u>	<u>1,000</u>
Timeshare								
MVW ²	14	2,278	14	2,278	14	2,355	14	2,355
Vistana	-	-	-	-	3	1,220	3	1,220
	<u>14</u>	<u>2,278</u>	<u>14</u>	<u>2,278</u>	<u>17</u>	<u>3,575</u>	<u>17</u>	<u>3,575</u>
Total								
Owned	2	380	2	380	11	3,972	11	3,973
Leased	20	4,843	20	4,843	26	6,062	26	6,061
Managed	447	115,222	453	116,956	959	262,719	985	270,768
Franchised	212	43,490	216	44,544	405	88,607	414	89,612
Unconsolidated Joint Ventures	85	10,200	88	10,625	90	11,234	89	11,193
Residences	9	421	9	421	9	421	9	421
Timeshare	14	2,278	14	2,278	17	3,575	17	3,575
Total	<u>789</u>	<u>176,834</u>	<u>802</u>	<u>180,047</u>	<u>1,517</u>	<u>376,590</u>	<u>1,551</u>	<u>385,603</u>

¹ Includes Serviced Apartments

² MVW unit and room counts are reported one quarter in arrears. MVW data is as of September 16, 2016, the end of Marriott Vacation Worldwide's third quarter for 2016.

VII. ROOM AND UNIT COUNTS - INTERNATIONAL

2017

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
<u>Marriott Hotels</u>								
Leased	5	1,625	5	1,625	5	1,625	5	1,625
Managed	156	45,252	158	46,114	159	46,313	164	47,546
Franchised	42	12,309	43	12,453	48	13,297	50	13,776
	<u>203</u>	<u>59,186</u>	<u>206</u>	<u>60,192</u>	<u>212</u>	<u>61,235</u>	<u>219</u>	<u>62,947</u>
<u>JW Marriott</u>								
Leased	1	496	1	496	1	496	1	496
Managed	47	18,925	47	18,925	47	18,925	48	19,125
Franchised	7	1,742	7	1,742	6	1,624	6	1,624
	<u>55</u>	<u>21,163</u>	<u>55</u>	<u>21,163</u>	<u>54</u>	<u>21,045</u>	<u>55</u>	<u>21,245</u>
<u>Marriott Executive Apartments¹</u>								
Managed	28	4,195	28	4,195	28	4,195	29	4,270
	<u>28</u>	<u>4,195</u>	<u>28</u>	<u>4,195</u>	<u>28</u>	<u>4,195</u>	<u>29</u>	<u>4,270</u>
<u>Sheraton</u>								
Owned	5	2,762	5	2,762	5	2,761	5	2,761
Leased	1	105	1	105	1	105	1	105
Managed	188	64,082	187	63,993	184	63,155	184	63,011
Franchised	58	16,756	58	16,743	60	17,075	59	16,799
Residences	-	-	-	-	2	262	2	262
	<u>252</u>	<u>83,705</u>	<u>251</u>	<u>83,603</u>	<u>252</u>	<u>83,358</u>	<u>251</u>	<u>82,938</u>
<u>Westin</u>								
Owned	1	246	1	246	1	246	1	246
Managed	67	21,532	67	21,529	68	21,844	68	21,788
Franchised	24	7,766	25	7,749	24	7,432	24	7,432
Residences	-	-	-	-	1	264	1	264
	<u>92</u>	<u>29,544</u>	<u>93</u>	<u>29,524</u>	<u>94</u>	<u>29,786</u>	<u>94</u>	<u>29,730</u>
<u>Renaissance Hotels</u>								
Leased	3	749	3	749	3	749	3	749
Managed	49	15,901	50	16,188	50	16,188	52	16,601
Franchised	26	7,168	26	7,168	27	7,441	27	7,437
	<u>78</u>	<u>23,818</u>	<u>79</u>	<u>24,105</u>	<u>80</u>	<u>24,378</u>	<u>82</u>	<u>24,787</u>
<u>Le Meridien</u>								
Managed	75	20,952	74	20,760	73	20,200	75	20,701
Franchised	12	3,113	13	3,305	15	4,022	15	4,022
	<u>87</u>	<u>24,065</u>	<u>87</u>	<u>24,065</u>	<u>88</u>	<u>24,222</u>	<u>90</u>	<u>24,723</u>
<u>Autograph Collection Hotels</u>								
Managed	6	1,456	7	1,527	6	1,456	6	1,456
Franchised	40	10,098	41	10,181	45	10,838	45	10,838
Unconsolidated Joint Ventures	5	348	5	348	6	419	6	419
	<u>51</u>	<u>11,902</u>	<u>53</u>	<u>12,056</u>	<u>57</u>	<u>12,713</u>	<u>57</u>	<u>12,713</u>
<u>Delta Hotels and Resorts</u>								
Franchised	-	-	-	-	-	-	1	339
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>339</u>

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
<u>The Ritz-Carlton</u>								
Leased	2	553	2	553	2	553	2	553
Managed ²	57	15,372	58	15,529	59	15,644	60	15,831
Residences	8	416	9	625	9	625	10	925
	<u>67</u>	<u>16,341</u>	<u>69</u>	<u>16,707</u>	<u>70</u>	<u>16,822</u>	<u>72</u>	<u>17,309</u>
<u>Luxury Collection</u>								
Owned	1	181	1	181	1	181	1	181
Leased	2	287	2	284	2	284	2	287
Managed	47	8,272	47	8,272	48	8,230	49	8,617
Franchised	33	6,387	36	6,757	37	6,868	37	6,861
Residences	-	-	-	-	1	64	1	64
	<u>83</u>	<u>15,127</u>	<u>86</u>	<u>15,494</u>	<u>89</u>	<u>15,627</u>	<u>90</u>	<u>16,010</u>
<u>W Hotels</u>								
Leased	2	665	2	665	2	665	2	665
Managed	22	4,989	23	5,363	24	5,661	24	5,661
Residences	-	-	-	-	6	532	4	471
	<u>24</u>	<u>5,654</u>	<u>25</u>	<u>6,028</u>	<u>32</u>	<u>6,858</u>	<u>30</u>	<u>6,797</u>
<u>St. Regis Hotels</u>								
Leased	1	160	1	160	1	160	1	160
Managed	28	6,237	30	6,931	31	7,049	31	7,048
Residences	-	-	-	-	6	516	6	516
	<u>29</u>	<u>6,397</u>	<u>31</u>	<u>7,091</u>	<u>38</u>	<u>7,725</u>	<u>38</u>	<u>7,724</u>
<u>Tribute Portfolio</u>								
Managed	3	515	3	515	3	559	3	559
Franchised	7	515	7	515	8	797	8	787
	<u>10</u>	<u>1,030</u>	<u>10</u>	<u>1,030</u>	<u>11</u>	<u>1,356</u>	<u>11</u>	<u>1,346</u>
<u>EDITION</u>								
Managed	2	699	2	699	2	699	2	699
	<u>2</u>	<u>699</u>	<u>2</u>	<u>699</u>	<u>2</u>	<u>699</u>	<u>2</u>	<u>699</u>
<u>Bulgari Hotels & Resorts</u>								
Managed	2	117	2	117	3	237	4	357
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>5</u>	<u>327</u>	<u>6</u>	<u>447</u>
<u>Courtyard</u>								
Owned	3	644	3	644	3	644	3	645
Managed	79	16,595	78	16,463	79	16,723	84	18,044
Franchised	57	10,840	57	10,841	58	10,986	61	11,391
	<u>139</u>	<u>28,079</u>	<u>138</u>	<u>27,948</u>	<u>140</u>	<u>28,353</u>	<u>148</u>	<u>30,080</u>
<u>Residence Inn</u>								
Owned	1	140	1	140	1	140	1	140
Managed	5	517	5	517	5	517	6	643
Franchised	2	200	2	200	3	287	3	287
	<u>8</u>	<u>857</u>	<u>8</u>	<u>857</u>	<u>9</u>	<u>944</u>	<u>10</u>	<u>1,070</u>
<u>Fairfield Inn & Suites</u>								
Managed	12	1,816	12	1,824	16	2,344	18	2,578
Franchised	2	386	3	595	4	755	6	1,157
	<u>14</u>	<u>2,202</u>	<u>15</u>	<u>2,419</u>	<u>20</u>	<u>3,099</u>	<u>24</u>	<u>3,735</u>
<u>Four Points</u>								
Managed	58	14,378	59	14,598	61	14,921	62	15,201
Franchised	39	6,256	40	6,355	43	6,743	46	7,167
	<u>97</u>	<u>20,634</u>	<u>99</u>	<u>20,953</u>	<u>104</u>	<u>21,664</u>	<u>108</u>	<u>22,368</u>

2017

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
Aloft								
Managed	25	6,209	27	6,618	28	6,726	29	6,906
Franchised	12	1,925	12	1,928	12	1,928	12	1,928
	<u>37</u>	<u>8,134</u>	<u>39</u>	<u>8,546</u>	<u>40</u>	<u>8,654</u>	<u>41</u>	<u>8,834</u>
AC Hotels by Marriott								
Unconsolidated Joint Ventures	84	10,845	88	11,396	90	11,667	92	11,952
	<u>84</u>	<u>10,845</u>	<u>88</u>	<u>11,396</u>	<u>90</u>	<u>11,667</u>	<u>92</u>	<u>11,952</u>
Protea Hotels								
Leased	9	1,421	9	1,415	9	1,415	9	1,415
Managed	36	4,223	36	4,220	36	4,265	36	4,265
Franchised	48	3,499	47	3,437	45	3,343	45	3,353
	<u>93</u>	<u>9,143</u>	<u>92</u>	<u>9,072</u>	<u>90</u>	<u>9,023</u>	<u>90</u>	<u>9,033</u>
Element								
Managed	1	188	3	769	4	933	4	933
Franchised	2	293	2	293	2	293	2	293
	<u>3</u>	<u>481</u>	<u>5</u>	<u>1,062</u>	<u>6</u>	<u>1,226</u>	<u>6</u>	<u>1,226</u>
Moxy Hotels								
Managed	-	-	1	109	1	109	3	469
Franchised	8	1,874	8	1,874	12	2,734	13	3,028
	<u>8</u>	<u>1,874</u>	<u>9</u>	<u>1,983</u>	<u>13</u>	<u>2,843</u>	<u>16</u>	<u>3,497</u>
Timeshare								
MVW ³	14	2,355	14	2,355	14	2,355	15	2,406
Vistana	3	1,172	4	1,415	4	1,415	4	1,467
	<u>17</u>	<u>3,527</u>	<u>18</u>	<u>3,770</u>	<u>18</u>	<u>3,770</u>	<u>19</u>	<u>3,873</u>
Total								
Owned	11	3,973	11	3,973	11	3,972	11	3,973
Leased	26	6,061	26	6,052	26	6,052	26	6,055
Managed	993	272,422	1,004	275,775	1,015	276,893	1,041	282,309
Franchised	420	91,212	428	92,221	450	96,548	461	98,604
Unconsolidated Joint Ventures	89	11,193	93	11,744	96	12,086	98	12,371
Residences	9	421	10	630	26	2,268	25	2,507
Timeshare	17	3,527	18	3,770	18	3,770	19	3,873
Total	<u>1,565</u>	<u>388,809</u>	<u>1,590</u>	<u>394,165</u>	<u>1,642</u>	<u>401,589</u>	<u>1,681</u>	<u>409,692</u>

¹ Marriott Executive Apartments includes 27 branded Marriott Executive Apartments (3,505 rooms) and 2 unbranded apartments (765 rooms).

² Includes Serviced Apartments in Tokyo (244 rooms), Jakarta (123 rooms), Guangzhou (91 rooms), Dubai (121 rooms) and Tianjin (118 rooms).

³ MVW unit and room counts are reported one quarter in arrears. MVW data is as of September 30, 2017 the end of Marriott Vacation Worldwide's third quarter for 2017.

VIII. CONVERSION OF HOTELS TO MARRIOTT INTERNATIONAL 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	1st Quarter Rooms	2nd Quarter YTD Units	2nd Quarter YTD Rooms	3rd Quarter YTD Units	3rd Quarter YTD Rooms	Year - End Units	Year - End 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 INTERNATIONAL 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 INTERNATIONAL 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 INTERNATIONAL 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

VIII. CONVERSION OF HOTELS TO MARRIOTT INTERNATIONAL BRANDS

	2016		2016		2016		2016	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Autograph Collection	5	868	7	1,100	8	1,199	10	1,485
Delta Hotels	1	241	1	241	1	241	1	241
TownePlace Suites	1	71	1	71	1	71	1	71
SpringHill Suites	1	129	1	129	1	129	1	129
Moxy	1	186	2	294	2	294	2	294
Courtyard	-	-	2	499	5	1,203	5	1,203
Marriott Hotels	-	-	2	379	3	455	8	3,426
Fairfield Inn & Suites	-	-	5	470	6	573	7	923
Four Points	-	-	-	-	1	102	3	403
Tribute	-	-	-	-	-	-	4	845
Sheraton	-	-	-	-	-	-	2	609
Total	9	1,495	21	3,183	28	4,267	44	9,629

	2017		2017		2017		2017	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Autograph Collection	7	1,987	7	1,987	8	2,086	8	2,086
Delta Hotels	1	393	4	1,266	8	1,966	10	2,308
Renaissance	-	-	1	214	2	455	2	455
Courtyard	1	121	1	121	1	121	2	308
Fairfield Inn & Suites	2	213	3	273	3	273	5	457
Marriott Hotels	-	-	1	207	7	1,291	8	1,509
Four Points	-	-	3	437	3	437	6	1,015
AC	-	-	2	488	3	668	3	668
Aloft Hotels	-	-	-	-	1	187	1	187
Ritz-Carlton	-	-	-	-	1	358	1	358
Sheraton	-	-	-	-	1	414	1	414
St. Regis	-	-	-	-	1	256	1	256
Tribute Portfolio	-	-	-	-	1	92	2	389
TownePlace Suites	-	-	-	-	-	-	1	128
Total	11	2,714	22	4,993	40	8,604	51	10,538

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			
	Year - End Units	Rooms	1st Quarter Units	Rooms	2nd Quarter YTD Units	Rooms	3rd Quarter YTD 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	7	1,146	21	3,457	24	4,125	32	6,097

	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	6	1,479	16	3,082	21	4,316	30	6,262

	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	10	1,468	23	4,382	36	7,485	42	8,883

IX. DEFLAGGED HOTELS

	2013		2013		2013		2013	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	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	11	2,322	27	5,401	35	7,621	48	10,099

	2014		2014		2014		2014	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	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	14	2,154	23	3,288	30	4,567	48	6,160

	2015		2015		2015		2015	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	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	7	1,420	19	2,357	40	4,953	51	6,328

IX. DEFLAGGED HOTELS

	2016		2016		2016		2016	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Marriott Hotels	1	210	1	210	3	672	4	970
Marriott Executive Apartments	1	53	1	53	1	53	1	53
Renaissance	2	723	2	723	2	723	2	723
Protea Hotels	3	259	5	355	6	470	6	470
Delta Hotels	1	64	1	64	1	64	1	64
Residence Inn	3	342	3	342	3	342	3	342
Fairfield Inn & Suites	1	130	2	218	4	474	5	538
Courtyard	-	-	1	176	1	176	1	176
Autograph	-	-	2	189	2	189	2	189
EDITION	-	-	-	-	1	78	1	78
AC by Marriott	-	-	-	-	-	-	1	39
Ritz Carlton	-	-	-	-	-	-	1	375
Sheraton	-	-	-	-	-	-	2	710
Four Points	-	-	-	-	-	-	1	105
Luxury Collection	-	-	-	-	-	-	1	181
Westin	-	-	-	-	-	-	1	162
Total	12	1,781	18	2,330	24	3,241	33	5,175
	2017		2017		2017		2017	
	1st Quarter		2nd Quarter YTD		3rd Quarter YTD		4th Quarter YTD	
	Units	Rooms	Units	Rooms	Units	Rooms	Units	Rooms
Sheraton	3	1,390	5	1,779	11	3,918	15	5,167
Four Points	3	935	3	935	3	935	3	935
Marriott Hotels	4	765	4	765	4	765	5	1,378
Fairfield Inn & Suites	3	326	3	326	4	387	6	580
Renaissance	1	273	1	273	1	273	2	571
W Hotels	1	253	1	253	1	253	3	314
Westin	1	178	1	178	3	700	3	700
Courtyard	1	150	2	282	2	282	3	415
Protea Hotels	3	51	3	51	6	277	6	277
Luxury Collection	1	40	1	40	1	40	1	40
Autograph	1	15	2	332	2	332	2	332
Protea Hotels	-	-	1	52	1	52	1	52
Residence Inn	-	-	2	200	16	1,853	18	2,092
Aloft Hotels	-	-	-	-	1	99	1	99
Total	22	4,376	29	5,466	56	10,166	69	12,952

X. NORTH AMERICAN COMPANY OPERATED COMPOSITE LODGING KEY OPERATING STATISTICS

	1996²	1997²	1998²	1999³	2000	2001	2002
	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>
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
	<u>Full Year</u>	<u>Full Year</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>
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		
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>		
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		
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>		
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		
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>		
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		
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>		
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		
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>		
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		
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>		
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		
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>		
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	2013	2013	2013	2013
	1st Quarter¹	2nd Quarter²	3rd Quarter³	4th Quarter⁴	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	2014	2014	2014	2014
	1st Quarter⁶	2nd Quarter	3rd Quarter	4th Quarter	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	2015	2015	2015	2015
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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
	2016	2016	2016	2016	2016
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter⁹	Full Year⁹
Occupancy (%)	72.2	80.0	77.7	71.0	75.2
ADR (\$)	183.42	185.01	176.39	180.56	181.36
RevPAR (\$)	132.45	148.04	137.05	128.18	136.37
RevPar Change (%) ⁸	3.5	3.6	3.9	0.8	3.0

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.

⁹ Statistics for 4th Quarter and Full Year 2016 reflect only Legacy-Marriott brands.

XI. NORTH AMERICAN SYSTEMWIDE COMPOSITE LODGING KEY OPERATING STATISTICS

	2003 Full Year	2004 Full Year	2005 1st Quarter	2005 2nd Quarter	2005 3rd Quarter	2005 4th Quarter	2005 Full Year
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 1st Quarter	2006 2nd Quarter	2006 3rd Quarter	2006 4th Quarter	2006 Full Year		
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 1st Quarter	2007 2nd Quarter	2007 3rd Quarter	2007 4th Quarter	2007 Full Year		
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 1st Quarter	2008 2nd Quarter	2008 3rd Quarter	2008 4th Quarter	2008 Full Year		
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 1st Quarter	2009 2nd Quarter	2009 3rd Quarter	2009 4th Quarter	2009 Full Year		
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 1st Quarter	2010 2nd Quarter	2010 3rd Quarter	2010 4th Quarter	2010 Full Year		
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 1st Quarter	2011 2nd Quarter	2011 3rd Quarter	2011 4th Quarter	2011 Full Year		
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 1st Quarter	2012 2nd Quarter	2012 3rd Quarter	2012 4th Quarter	2012 Full Year		
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
	1st Quarter ¹	2nd Quarter ²	3rd Quarter ³	4th Quarter ⁴	Full Year ⁵
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
	1st Quarter ⁶	2nd Quarter	3rd Quarter	4th Quarter	Full Year ⁷
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
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
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
	2016	2016	2016	2016	2016
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter ⁹	Full Year ⁹
Occupancy (%)	70.0	78.6	77.6	69.3	73.9
ADR (\$)	150.15	153.17	150.08	147.79	150.31
RevPAR (\$)	105.05	120.33	116.53	102.40	111.06
RevPar Change (%) ⁸	2.4	3.2	2.4	1.2	2.3

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.

⁹ Statistics for 4th Quarter and Full Year 2016 reflect only Legacy-Marriott brands.

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 ⁵										
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.

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

	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 - International⁵					
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 - International⁵					
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	2006	2006	2006	2006
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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 (\$) ⁴	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 (\$) ⁴	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 - International⁵					
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	2007	2007	2007	2007
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
MHRS - North America					
Occupancy (%)	68.4	76.6	76.2	70.0	72.6
Average Daily Rate (\$) ⁴	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 (\$) ⁴	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 (\$) ⁴	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 - International⁵					
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 (\$) ²	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 (\$) ²	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 (\$) ²	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^P					
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 (\$) ²	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 (\$) ²	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 (\$) ²	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^P					
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.

^P 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	2010	2010	2010	2010
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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	2011	2011	2011	2011
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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 - International⁵					
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	2012	2012	2012	2012
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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 - International⁵					
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 - International⁵					
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 - International⁶					
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 - International⁶					
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.

XII. FULL-SERVICE AND INTERNATIONAL LODGING KEY OPERATING STATISTICS

	2016 1st Quarter ¹	2016 2nd Quarter ¹	2016 3rd Quarter ⁵	2016 4th Quarter ^{5,6}	2016 Full Year ^{5,6}
Marriott Hotels - North America					
Occupancy (%)	72.9	80.8	78.2	70.9	75.6
Average Daily Rate (\$)	197.78	204.79	193.14	200.49	199.86
RevPar (\$) ²	144.14	165.48	151.00	142.09	151.10
RevPar Change (%) ³	3.3	3.2	4.1	(0.2)	2.7
Marriott Hotels - International					
Occupancy (%)	70.6	73.2	74.6	72.8	70.9
Average Daily Rate (\$) ⁴	161.69	152.39	145.25	147.04	150.07
RevPar (\$) ^{2,4}	114.20	111.53	108.33	107.01	106.37
RevPar Chg - Actual FX (%) ³	(2.5)	(3.5)	(1.0)	0.1	(1.1)
RevPar Chg - Constant FX (%) ³	3.5	(0.1)	3.6	3.3	3.1
Renaissance Hotels - North America					
Occupancy (%)	75.2	82.1	77.5	71.7	76.7
Average Daily Rate (\$)	188.15	194.98	175.42	184.04	185.97
RevPar (\$) ²	141.45	160.06	135.93	131.94	142.56
RevPar Change (%) ³	1.8	7.6	6.3	4.2	5.1
Renaissance Hotels - International					
Occupancy (%)	65.3	71.7	73.6	72.2	70.1
Average Daily Rate (\$) ⁴	147.08	155.28	155.38	149.48	155.55
RevPar (\$) ^{2,4}	96.04	111.27	114.36	107.99	108.99
RevPar Chg - Actual FX (%) ³	(4.9)	(2.0)	(1.1)	0.7	(1.8)
RevPar Chg - Constant FX (%) ³	3.4	1.9	0.3	1.8	1.0
The Ritz-Carlton - North America					
Occupancy (%)	72.2	74.5	71.9	68.6	71.9
Average Daily Rate (\$)	386.55	345.03	324.94	351.28	350.99
RevPar (\$) ²	278.93	257.21	233.60	241.05	252.40
RevPar Change (%) ³	6.2	1.5	1.4	3.2	3.6
The Ritz-Carlton - International					
Occupancy (%)	68.0	68.1	67.7	69.1	68.1
Average Daily Rate (\$) ⁴	378.34	329.09	311.18	352.64	343.90
RevPar (\$) ^{2,4}	257.40	224.10	210.71	243.76	234.34
RevPar Chg - Actual FX (%) ³	(2.9)	(2.9)	5.1	1.1	0.1
RevPar Chg - Constant FX (%) ³	(0.1)	(1.6)	5.3	1.3	1.4

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.

⁵ Starting in the 3rd quarter of 2016, International statistics are for system wide hotels opened for a full year (called comparable hotels) while North American statistics are for managed hotels opened for a full year.

⁶ Statistics for 4th Quarter and Full Year 2016 reflect only Legacy-Marriott brands.

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	2001	2002	2003	2004
	Full Year	Full Year	Full Year	Full Year	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 Inn⁴					
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	2005	2005	2005	2005
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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 Inn⁴					
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	2006	2006	2006	2006
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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 Inn⁴					
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	2007	2007	2007	2007
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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 Inn⁴					
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	2010	2010	2010	2010
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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 & Suites⁴					
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	2011	2011	2011	2011
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	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 & Suites⁴					
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

	<u>2012</u> 1st Quarter	<u>2012</u> 2nd Quarter	<u>2012</u> 3rd Quarter	<u>2012</u> 4th Quarter	<u>2012</u> 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 & Suites⁴					
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

	<u>2013</u> <u>1st Quarter⁵</u>	<u>2013</u> <u>2nd Quarter⁶</u>	<u>2013</u> <u>3rd Quarter⁷</u>	<u>2013</u> <u>4th Quarter⁸</u>	<u>2013</u> <u>Full Year⁹</u>
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 & Suites⁴					
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

	<u>2014</u> <u>1st Quarter⁵</u>	<u>2014</u> <u>2nd Quarter</u>	<u>2014</u> <u>3rd Quarter</u>	<u>2014</u> <u>4th Quarter</u>	<u>2014</u> <u>Full Year⁶</u>
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 & Suites⁴					
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

	<u>2015</u> <u>1st Quarter</u>	<u>2015</u> <u>2nd Quarter</u>	<u>2015</u> <u>3rd Quarter</u>	<u>2015</u> <u>4th Quarter</u>	<u>2015</u> <u>Full Year</u>
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 & Suites⁴					
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.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

	2016 1st Quarter	2016 2nd Quarter	2016 3rd Quarter	2016 4th Quarter ⁵	2016 Full Year ⁵
Courtyard					
Occupancy (%)	69.5	78.6	76.0	64.8	73.1
Average Daily Rate (\$)	140.88	144.88	142.70	138.35	141.83
RevPar (\$) ²	97.88	113.81	108.40	94.56	103.65
RevPar Change (%) ³	3.3	3.4	1.8	0.2	2.2
Residence Inn					
Occupancy (%)	75.0	82.5	83.4	75.2	79.0
Average Daily Rate (\$)	147.30	152.21	153.61	144.56	149.56
RevPar (\$) ²	110.48	125.64	128.13	108.67	118.14
RevPar Change (%) ³	3.1	3.0	5.8	3.0	3.8
Fairfield Inn & Suites⁴					
Occupancy (%)	64.4	74.7	75.6	65.4	70.1
Average Daily Rate (\$)	106.62	113.62	115.04	108.68	111.2
RevPar (\$) ²	68.70	84.92	86.98	71.11	77.96
RevPar Change (%) ³	0.5	1.4	1.2	1.4	1.2
SpringHill Suites					
Occupancy (%)	73.1	82.2	79.7	71.3	76.4
Average Daily Rate (\$)	127.49	131.25	125.63	127.38	128.58
RevPar (\$) ²	93.18	107.94	100.12	90.87	98.29
RevPar Change (%) ³	4.5	3.2	3.6	0.2	2.8
TownePlace Suites					
Occupancy (%)	66.3	81.0	81.1	68.9	74.3
Average Daily Rate (\$)	102.87	106.92	113.72	104.97	107.43
RevPar (\$) ²	68.25	86.56	92.21	72.27	79.83
RevPar Change (%) ³	2.4	4.3	9.5	10.7	6.7

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.

⁵ Statistics for 4th Quarter and Full Year 2016 reflect only Legacy-Marriott brands.

XIV. NORTH AMERICA LODGING KEY OPERATING STATISTICS¹

	Combined ⁴ 2016 1st Quarter	Combined ⁴ 2016 2nd Quarter	Combined ⁴ 2016 3rd Quarter	2016 4th Quarter ⁵	Combined ⁴ 2016 Full Year
JW Marriott Hotels					
Occupancy (%)	77.3	78.4	78.4	73.0	76.8
Average Daily Rate (\$)	249.69	254.77	224.60	245.66	243.57
RevPar (\$) ²	193.02	199.70	176.12	179.45	187.02
RevPar Change (%) ³	5.3	2.5	5.3	3.2	4.0
The Ritz-Carlton					
Occupancy (%)	72.0	74.3	72.8	68.6	71.9
Average Daily Rate (\$)	387.94	341.57	324.05	351.28	350.99
RevPar (\$) ²	279.29	253.82	235.75	241.05	252.40
RevPar Change (%) ³	6.1	2.0	2.8	3.2	3.6
W Hotels					
Occupancy (%)	77.2	85.2	84.1	80.2	81.7
Average Daily Rate (\$)	282.64	299.44	285.11	307.71	293.82
RevPar (\$) ²	218.19	255.22	239.64	246.64	239.94
RevPar Change (%) ³	(2.8)	(2.8)	(2.1)	(1.1)	(2.2)
Composite North American Luxury					
Occupancy (%)	75.6	78.3	78.2	73.3	76.3
Average Daily Rate (\$)	330.27	315.41	298.76	325.13	317.13
RevPar (\$) ²	249.61	246.93	233.64	238.36	242.10
RevPar Change (%) ³	4.2	1.9	2.9	2.3	2.8
Marriott Hotels					
Occupancy (%)	71.9	81.0	78.2	70.5	75.4
Average Daily Rate (\$)	190.37	197.76	188.05	192.74	192.23
RevPar (\$) ²	136.94	160.25	146.97	135.69	144.94
RevPar Change (%) ³	3.1	3.4	3.9	(0.9)	2.4
Sheraton Hotels					
Occupancy (%)	73.6	80.6	79.8	72.1	76.5
Average Daily Rate (\$)	184.10	198.06	198.26	200.70	195.40
RevPar (\$) ²	135.48	159.66	158.23	144.61	149.49
RevPar Change (%) ³	1.1	2.3	4.5	0.2	2.1
Westin Hotels					
Occupancy (%)	73.7	81.6	80.9	73.3	77.4
Average Daily Rate (\$)	205.53	221.25	218.67	217.97	216.07
RevPar (\$) ²	151.54	180.64	176.99	159.66	167.21
RevPar Change (%) ³	1.4	1.9	1.3	(1.1)	0.9
Composite North American Upper Upscale					
Occupancy (%)	72.8	81.0	78.7	71.9	76.1
Average Daily Rate (\$)	191.68	202.25	194.75	198.87	196.98
RevPar (\$) ²	139.61	163.75	153.36	143.03	149.92
RevPar Change (%) ³	2.0	3.4	3.8	(0.3)	2.3

Composite North American Full-Service					
Occupancy (%)	73.3	80.5	78.6	72.2	76.2
Average Daily Rate (\$)	218.09	222.63	213.87	222.57	219.25
RevPar (\$) ²	159.95	179.14	168.20	160.65	166.97
RevPar Change (%) ³	2.6	3.0	3.6	0.4	2.4
Composite North American Full-Service - Systemwide ⁶					
Occupancy (%)	70.8	78.6	77.4	69.7	74.1
Average Daily Rate (\$)	190.96	192.92	186.80	191.06	190.41
RevPar (\$) ²	135.25	151.56	144.61	133.08	141.11
RevPar Change (%) ³	2.6	3.4	3.4	0.9	2.6
Courtyard					
Occupancy (%)	69.5	78.6	76.0	64.8	73.1
Average Daily Rate (\$)	140.88	144.88	142.70	138.35	141.83
RevPar (\$) ²	97.88	113.81	108.40	94.56	103.65
RevPar Change (%) ³	3.3	3.4	1.8	0.2	2.2
Residence Inn					
Occupancy (%)	74.9	82.4	83.4	75.2	79.0
Average Daily Rate (\$)	147.36	152.04	153.61	144.56	149.56
RevPar (\$) ²	110.42	125.33	128.13	108.67	118.14
RevPar Change (%) ³	3.1	3.0	5.8	3.0	3.8
Fairfield Inn & Suites ⁷					
Occupancy (%)	64.5	74.8	75.6	65.4	70.1
Average Daily Rate (\$)	106.50	113.52	115.08	108.68	111.20
RevPar (\$) ²	68.72	84.97	87.01	71.11	77.96
RevPar Change (%) ³	0.5	1.6	1.2	1.4	1.2
Composite North American Limited-Service					
Occupancy (%)	71.2	79.9	78.3	70.5	75.0
Average Daily Rate (\$)	140.53	144.37	143.24	138.10	141.68
RevPar (\$) ²	100.02	115.33	112.12	97.36	106.20
RevPar Change (%) ³	3.4	3.3	3.2	1.2	2.8
Composite North American Limited-Service - Systemwide ⁶					
Occupancy (%)	69.8	79.1	78.7	69.5	74.2
Average Daily Rate (\$)	127.10	132.66	133.11	127.01	130.15
RevPar (\$) ²	88.67	104.87	104.74	88.22	96.62
RevPar Change (%) ³	1.9	2.9	1.7	1.3	2.0
Composite North American Company-Operated					
Occupancy (%)	72.6	80.3	78.5	71.6	75.8
Average Daily Rate (\$)	193.72	197.64	191.29	195.91	194.64
RevPar (\$) ²	140.73	158.66	150.21	140.35	147.48
RevPar Change (%) ³	2.8	3.1	3.5	0.5	2.5
Composite North American Systemwide ⁶					
Occupancy (%)	70.2	78.8	78.1	69.5	74.2
Average Daily Rate (\$)	155.82	159.44	156.84	155.62	157.00
RevPar (\$) ²	109.44	125.69	122.52	108.23	116.47
RevPar Change (%) ³	2.3	3.2	2.6	1.1	2.3

- 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 Combined Company statistics assume Marriott's acquisition of Starwood had been completed on January 1,2015.
- ⁵ Beginning with the 4th Quarter 2016, all composite statistics reflect the combine Legacy-Marriott and Legacy-Starwood portfolios.
- ⁶ Statistics are for managed and franchised hotels opened for a full year (called comparable hotels).
- ⁷ Beginning in 2000, represents Systemwide stats.

XIV. NORTH AMERICA LODGING KEY OPERATING STATISTICS¹

	<u>2017</u> 1st Quarter	<u>2017</u> 2nd Quarter	<u>2017</u> 3rd Quarter	<u>2017</u> 4th Quarter	<u>2017</u> Full Year
JW Marriott Hotels					
Occupancy (%)	77.7	79.6	76.8	73.2	76.9
Average Daily Rate (\$)	248.00	233.81	204.83	219.89	225.32
RevPar (\$) ²	192.58	186.05	157.22	160.87	173.27
RevPar Change (%) ³	4.7	2.8	(0.7)	4.1	3.1
The Ritz-Carlton					
Occupancy (%)	75.3	74.9	73.4	72.9	74.4
Average Daily Rate (\$)	394.67	357.45	330.37	355.70	355.44
RevPar (\$) ²	297.26	267.75	242.43	259.41	264.45
RevPar Change (%) ³	3.0	4.0	1.8	7.3	4.9
W Hotels					
Occupancy (%)	76.6	85.5	84.6	81.1	82.2
Average Daily Rate (\$)	279.56	305.49	284.93	312.50	297.52
RevPar (\$) ²	214.14	261.04	241.20	253.42	244.44
RevPar Change (%) ³	0.1	0.1	(3.3)	0.4	-0.7
Composite North American Luxury					
Occupancy (%)	76.4	78.8	78.2	75.1	77.3
Average Daily Rate (\$)	319.63	302.92	282.23	307.63	300.34
RevPar (\$) ²	244.32	238.62	220.67	231.12	232.19
RevPar Change (%) ³	3.6	2.3	(0.2)	4.7	2.8
Marriott Hotels					
Occupancy (%)	69.9	77.0	75.1	68.7	72.6
Average Daily Rate (\$)	175.01	176.09	170.87	173.21	173.49
RevPar (\$) ²	122.25	135.66	128.24	119.02	126.00
RevPar Change (%) ³	2.5	0.3	(0.3)	4.5	1.8
Sheraton Hotels					
Occupancy (%)	68.7	77.1	77.4	69.1	73.2
Average Daily Rate (\$)	150.79	160.95	159.29	160.49	158.50
RevPar (\$) ²	103.66	124.11	123.23	110.95	115.99
RevPar Change (%) ³	3.5	0.4	(0.9)	3.4	1.5
Westin Hotels					
Occupancy (%)	74.0	79.8	80.0	72.2	76.5
Average Daily Rate (\$)	207.21	209.87	203.02	208.71	207.74
RevPar (\$) ²	153.44	167.56	162.47	150.66	159.00
RevPar Change (%) ³	4.6	1.2	(0.4)	2.2	1.8
Composite North American Upper Upscale					
Occupancy (%)	70.7	77.5	76.7	70.0	73.7
Average Daily Rate (\$)	177.79	181.19	175.53	179.04	177.87
RevPar (\$) ²	125.61	140.41	134.65	125.32	131.11
RevPar Change (%) ³	3.9	0.7	(0.3)	3.7	2.0
Composite North American Full-Service					
Occupancy (%)	71.3	77.6	76.9	70.5	74.1
Average Daily Rate (\$)	194.02	194.58	186.88	193.38	191.25
RevPar (\$) ²	138.28	151.06	143.65	136.39	141.70
RevPar Change (%) ³	3.9	1.0	(0.3)	3.9	2.1

	2017	2017	2017	2017	2017
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Courtyard					
Occupancy (%)	68.9	77.4	76.9	69.6	73.3
Average Daily Rate (\$)	137.45	142.42	140.53	136.59	139.45
RevPar (\$) ²	94.72	110.27	108.12	95.09	102.15
RevPar Change (%) ³	1.2	(0.1)	0.8	4.1	1.4
Residence Inn					
Occupancy (%)	75.0	82.3	83.6	76.0	79.3
Average Daily Rate (\$)	142.18	148.64	150.14	142.78	146.47
RevPar (\$) ²	106.61	122.31	125.47	108.52	116.11
RevPar Change (%) ³	2.6	1.2	0.4	2.9	1.7
Fairfield Inn & Suites					
Occupancy (%)	65.3	75.7	77.2	67.5	71.5
Average Daily Rate (\$)	108.64	115.49	116.37	110.81	113.15
RevPar (\$) ²	70.99	87.41	89.87	74.75	80.86
RevPar Change (%) ³	3.1	2.7	2.5	4.1	3.1
Composite North American Limited-Service					
Occupancy (%)	69.8	78.4	79.0	71.1	74.6
Average Daily Rate (\$)	128.86	134.23	134.10	129.02	131.74
RevPar (\$) ²	89.96	105.28	105.89	91.73	98.29
RevPar Change (%) ³	2.2	0.9	1.2	4.0	2.0
Composite North America					
Occupancy (%)	70.5	78.1	78.0	70.8	74.4
Average Daily Rate (\$)	158.40	161.01	157.23	157.46	158.05
RevPar (\$) ²	111.62	125.71	122.69	111.55	117.56
RevPar Change (%) ³	3.1	0.9	0.4	3.9	2.1

¹ Statistics are for company-operated and franchised 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.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2003 Full Year	2004 Full Year	2005 1st Quarter	2005 2nd Quarter	2005 3rd Quarter	2005 4th Quarter	2005 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

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 1st Quarter	2006 2nd Quarter	2006 3rd Quarter	2006 4th Quarter	2006 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 1st Quarter	2007 2nd Quarter	2007 3rd Quarter	2007 4th Quarter	2007 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 1st Quarter	2008 2nd Quarter	2008 3rd Quarter	2008 4th Quarter	2008 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

² Revenue per Available Room.

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

⁴ Excludes Hawaii.

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

⁶ Includes Hawaii.

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	2013 2nd Quarter	2013 3rd Quarter	2013 4th Quarter	2013 Full Year
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.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2016 1st Quarter	2016 2nd Quarter	2016 3rd Quarter	2016 4th Quarter ⁴	2016 Full Year ⁴
Caribbean & Latin America					
Occupancy (%)	75.6	70.2	70.4	69.1	71.3
Average Daily Rate (\$)	286.12	218.68	207.25	232.91	237.57
RevPar (\$) ²	216.34	153.47	145.82	160.92	169.28
RevPar Change (%) ³	5.1	(2.6)	10.3	0.7	3.6
Europe					
Occupancy (%)	63.9	76.7	77.1	71.4	72.4
Average Daily Rate (\$)	141.50	158.42	150.47	144.10	148.76
RevPar (\$) ²	90.45	121.50	116.07	102.92	107.71
RevPar Change (%) ³	2.0	2.5	(0.1)	2.3	1.9
Middle East & Africa					
Occupancy (%)	69.8	61.0	64.5	68.8	66.0
Average Daily Rate (\$)	158.90	142.68	126.34	154.18	146.15
RevPar (\$) ²	110.96	87.07	81.48	106.03	96.52
RevPar Change (%) ³	(3.4)	(7.1)	4.8	0.2	(1.5)
Asia Pacific					
Occupancy (%)	71.1	74.8	76.0	77.3	74.8
Average Daily Rate (\$)	151.05	142.97	137.23	147.15	144.62
RevPar (\$) ²	107.37	106.95	104.27	113.71	108.15
RevPar Change (%) ³	6.8	5.2	5.7	3.4	5.2
Total International					
Occupancy (%)	68.9	72.3	73.5	72.8	71.9
Average Daily Rate (\$)	166.43	156.25	146.90	155.88	155.81
RevPar (\$) ²	114.75	112.91	108.00	113.47	112.02
RevPar Change (%) ³	3.1	1.1	4.0	2.0	2.7

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 Statistics for 4th Quarter and Full Year 2016 reflect only Legacy-Marriott brands.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	Combined ⁴ 2016 1st Quarter	Combined ⁴ 2016 2nd Quarter	Combined ⁴ 2016 3rd Quarter	2016 4th Quarter ⁵	Combined ⁴ 2016 Full Year
Caribbean & Latin America					
Occupancy (%)	69.0	63.9	63.9	64.3	65.3
Average Daily Rate (\$)	250.97	199.52	188.82	213.96	213.99
RevPar (\$) ²	173.25	127.57	120.65	137.49	139.69
RevPar Change (%) ³	2.4	(4.2)	6.9	(3.1)	0.4
Europe					
Occupancy (%)	62.8	76.9	77.5	70.1	71.8
Average Daily Rate (\$)	159.32	185.61	182.68	164.15	173.84
RevPar (\$) ²	100.10	142.65	141.58	115.09	124.87
RevPar Change (%) ³	1.7	1.6	(0.6)	1.3	0.8
Middle East & Africa					
Occupancy (%)	67.9	60.3	62.2	67.8	64.6
Average Daily Rate (\$)	183.32	158.73	139.03	175.77	164.90
RevPar (\$) ²	124.40	95.78	86.54	119.24	106.49
RevPar Change (%) ³	(5.4)	(9.6)	1.4	(1.1)	(3.8)
Greater China					
Occupancy (%)	61.5	67.0	70.6	70.7	67.5
Average Daily Rate (\$)	142.77	131.96	124.75	130.60	132.16
RevPar (\$) ²	87.83	88.42	88.01	92.39	89.17
RevPar Change (%) ³	1.7	(0.5)	(0.5)	0.8	0.4
Rest of Asia Pacific					
Occupancy (%)	75.7	72.7	76.8	75.8	75.2
Average Daily Rate (\$)	152.60	144.39	147.15	154.83	149.80
RevPar (\$) ²	115.45	104.99	112.94	117.34	112.69
RevPar Change (%) ³	6.6	3.6	3.7	1.1	3.7
Asia Pacific					
Occupancy (%)	66.3	68.9	72.6	72.4	70.1
Average Daily Rate (\$)	146.54	136.37	132.70	139.12	138.52
RevPar (\$) ²	97.12	93.99	96.39	100.78	97.08
RevPar Change (%) ³	3.6	1.0	1.1	0.9	1.6
Total International					
Occupancy (%)	65.9	68.9	71.3	70.4	69.2
Average Daily Rate (\$)	165.28	158.01	151.09	157.04	157.69
RevPar (\$) ²	108.99	108.95	107.72	110.54	109.05
RevPar Change (%) ³	1.1	(1.1)	1.1	0.2	0.3

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 Combined Company statistics assume Marriott's acquisition of Starwood had been completed on January 1, 2015.

⁵ Beginning with 4th Quarter 2016, all statistics reflect the combined Legacy-Marriott and Legacy-Starwood portfolios.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2017 1st Quarter	2017 2nd Quarter	2017 3rd Quarter	2017 4th Quarter	2017 Full Year
Caribbean & Latin America					
Occupancy (%)	69.0	64.5	62.6	64.9	64.3
Average Daily Rate (\$)	234.75	180.05	145.10	164.93	161.91
RevPar (\$) ²	161.96	116.22	90.89	107.04	104.10
RevPar Change (%) ³	0.2	3.5	1.9	5.6	4.0
Europe					
Occupancy (%)	64.4	75.2	79.0	71.5	71.9
Average Daily Rate (\$)	156.59	170.14	194.03	169.33	171.72
RevPar (\$) ²	100.86	128.01	153.25	121.06	123.44
RevPar Change (%) ³	6.3	7.0	8.7	5.4	7.2
Middle East & Africa					
Occupancy (%)	68.9	62.0	62.9	68.8	65.4
Average Daily Rate (\$)	175.12	151.59	130.70	169.89	155.90
RevPar (\$) ²	120.69	94.05	82.23	116.85	101.98
RevPar Change (%) ³	(0.7)	2.4	(0.3)	5.7	2.0
Greater China					
Occupancy (%)	65.7	70.8	74.3	73.3	70.9
Average Daily Rate (\$)	126.24	124.64	124.33	134.61	127.47
RevPar (\$) ²	82.91	88.21	92.38	98.70	90.37
RevPar Change (%) ³	5.0	8.4	10.6	9.1	8.5
Rest of Asia Pacific					
Occupancy (%)	76.2	72.0	76.0	75.6	74.8
Average Daily Rate (\$)	155.94	153.65	159.00	164.27	158.21
RevPar (\$) ²	118.88	110.71	120.83	124.15	118.36
RevPar Change (%) ³	5.6	5.0	5.3	5.3	5.1
Asia Pacific					
Occupancy (%)	69.4	71.3	75.0	74.3	72.6
Average Daily Rate (\$)	137.62	136.89	139.29	147.42	140.94
RevPar (\$) ²	95.44	97.61	104.50	109.50	102.27
RevPar Change (%) ³	5.3	6.8	7.9	7.2	6.8
Total International					
Occupancy (%)	68.1	70.1	72.9	71.5	70.3
Average Daily Rate (\$)	157.80	154.79	156.46	159.04	154.71
RevPar (\$) ²	107.42	108.53	114.12	113.72	108.78
RevPar Change (%) ³	3.6	5.8	6.7	6.2	5.9

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.