

X. NORTH AMERICAN COMPANY OPERATED COMPOSITE LODGING KEY OPERATING STATISTICS

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

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

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

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

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

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

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

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

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

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

² Excludes SpringHill Suites and TownePlace Suites.

³ Excludes SpringHill Suites.

XI. NORTH AMERICAN SYSTEMWIDE COMPOSITE LODGING KEY OPERATING STATISTICS

	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 (%)	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	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	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	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 (%)	68.3	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	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 (%)	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	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 (%)	60.2	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	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 (%)	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	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 (%)	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	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 (%)	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.

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 (\$)	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 (%) ⁵	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 (\$)	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 (%) ⁵	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 (\$)	242.26	249.94	233.40	231.12	257.16
RevPar (\$) ²	187.75	167.21	154.21	151.85	177.96
RevPar Change (%) ³	9.4	(11.5)	(4.3)	1.0	12.9
Luxury - International ⁶					
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 (\$)	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 (%) ⁵	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 (\$)	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 (%) ⁵	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 (\$)	305.33	308.59	250.61	290.17	287.99
RevPar (\$) ²	204.87	229.89	182.22	199.80	204.45
RevPar Change (%) ³	13.5	11.3	11.0	12.9	12.2
Luxury - International ⁶					
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 (\$)	154.21	168.34	153.22	169.29	162.96
RevPar (\$) ²	108.67	129.89	112.28	117.14	118.57
RevPar Change (%) ³	12.7	15.7	6.8	4.3	9.6
Renaissance - International					
Occupancy (%)	66.6	75.4	77.0	76.3	74.7
Average Daily Rate (\$) ⁴	121.97	133.77	127.83	145.50	134.53
RevPar (\$) ^{2,4}	81.21	100.83	98.39	111.08	100.46
RevPar Chg - Actual FX (%) ³	6.9	10.6	18.7	17.6	14.5
RevPar Chg - Constant FX (%) ³	10.2	12.2	14.9	12.4	12.7
The Ritz-Carlton - North America					
Occupancy (%)	71.5	77.7	73.4	69.4	72.9
Average Daily Rate (\$)	319.74	325.44	263.58	315.47	304.72
RevPar (\$) ²	228.61	252.81	193.59	219.04	222.23
RevPar Change (%) ³	10.8	10.4	9.2	10.2	10.3
Luxury - 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 (\$)	175.52	177.97	163.96	183.31	175.41
RevPar (\$) ²	120.13	136.32	124.92	128.23	127.43
RevPar Change (%) ³	6.2	6.7	8.0	6.1	6.9
MHRS - International					
Occupancy (%)	72.0	77.7	78.3	76.7	76.6
Average Daily Rate (\$) ⁴	177.98	181.11	172.78	190.56	180.76
RevPar (\$) ^{2,4}	128.17	140.78	135.28	146.14	138.51
RevPar Chg - Actual FX (%) ³	14.9	15.2	12.1	15.7	14.8
RevPar Chg - Constant FX (%) ³	9.1	8.7	6.1	8.2	8.0
Renaissance - North America					
Occupancy (%)	70.5	76.7	75.9	70.0	73.1
Average Daily Rate (\$)	164.65	175.72	157.82	176.29	169.93
RevPar (\$) ²	116.02	134.78	119.71	123.40	124.17
RevPar Change (%) ³	4.1	3.2	8.4	7.9	5.9
Renaissance - International					
Occupancy (%)	66.2	74.9	76.9	76.6	74.8
Average Daily Rate (\$) ⁴	136.30	153.44	140.91	165.98	152.81
RevPar (\$) ^{2,4}	90.29	114.89	108.42	127.13	114.27
RevPar Chg - Actual FX (%) ³	18.0	14.5	9.3	14.2	13.3
RevPar Chg - Constant FX (%) ³	10.8	8.4	3.9	7.4	7.2
The Ritz-Carlton - North America					
Occupancy (%)	70.5	76.2	74.2	68.7	72.3
Average Daily Rate (\$)	347.34	352.95	283.32	338.59	331.48
RevPar (\$) ²	245.02	269.10	210.18	232.62	239.67
RevPar Change (%) ³	8.2	7.1	8.3	7.0	7.5
Luxury - 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 (\$)	181.45	184.10	167.39	178.81	178.24
RevPar (\$) ²	122.85	139.67	125.67	117.19	125.69
RevPar Change (%) ³	2.2	2.7	0.5	(8.7)	(1.6)
MHRS - International					
Occupancy (%)	71.8	76.8	75.2	70.3	73.4
Average Daily Rate (\$) ⁴	200.30	201.39	191.45	180.88	192.10
RevPar (\$) ^{2,4}	143.91	154.73	144.02	127.11	140.99
RevPar Chg - Actual FX (%) ³	16.5	14.3	11.2	(10.5)	5.1
RevPar Chg - Constant FX (%) ³	9.7	6.3	4.5	(5.4)	2.6
Renaissance - North America					
Occupancy (%)	68.9	74.7	72.3	64.1	69.4
Average Daily Rate (\$)	171.70	176.46	154.39	166.26	167.17
RevPar (\$) ²	118.29	131.75	111.61	106.51	116.05
RevPar Change (%) ³	3.1	1.5	0.1	(8.2)	(1.5)
Renaissance - International					
Occupancy (%)	67.7	74.2	72.1	69.3	71.0
Average Daily Rate (\$) ⁴	151.41	166.44	164.13	155.60	160.77
RevPar (\$) ^{2,4}	102.51	123.46	118.34	107.85	114.15
RevPar Chg - Actual FX (%) ³	18.0	14.9	12.9	(10.0)	5.5
RevPar Chg - Constant FX (%) ³	10.2	6.6	6.0	(6.4)	2.4
The Ritz-Carlton - North America					
Occupancy (%)	69.9	76.3	70.7	60.1	68.6
Average Daily Rate (\$)	352.12	363.32	295.75	325.88	335.52
RevPar (\$) ²	246.27	277.21	209.12	195.88	230.13
RevPar Change (%) ³	4.6	1.1	(1.7)	(16.4)	(4.7)
Luxury - International ⁵					
Occupancy (%)	72.0	75.3	71.2	63.5	69.8
Average Daily Rate (\$) ⁴	333.83	362.55	319.09	305.89	315.83
RevPar (\$) ^{2,4}	240.39	273.05	227.34	194.15	220.60
RevPar Chg - Actual FX (%) ³	23.3	17.6	18.9	(1.6)	11.8
RevPar Chg - Constant FX (%) ³	18.2	10.2	8.8	(3.8)	6.6
	2009	2009	2009	2009	2009
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
MHRS - North America					
Occupancy (%)	61.7	68.6	70.0	65.0	66.3
Average Daily Rate (\$)	167.56	159.98	143.98	160.11	157.81
RevPar (\$) ²	103.39	109.81	100.78	104.04	104.60
RevPar Change (%) ³	(15.9)	(22.0)	(19.8)	(11.9)	(17.2)
MHRS - International					
Occupancy (%)	62.4	68.5	69.9	71.0	68.7
Average Daily Rate (\$) ⁴	166.91	153.19	150.62	160.41	157.26
RevPar (\$) ^{2,4}	104.11	104.89	105.30	113.81	108.09
RevPar Chg - Actual FX (%) ³	(24.1)	(29.9)	(27.1)	(9.1)	(22.0)
RevPar Chg - Constant FX (%) ³	(16.3)	(20.2)	(20.3)	(9.6)	(16.1)
Renaissance - North America					
Occupancy (%)	62.5	68.1	68.0	63.4	65.3
Average Daily Rate (\$)	168.26	158.24	138.14	151.82	153.71
RevPar (\$) ²	105.19	107.73	93.90	96.24	100.42
RevPar Change (%) ³	(12.5)	(20.8)	(18.2)	(13.4)	(16.1)
Renaissance - International					
Occupancy (%)	55.2	62.6	64.4	69.6	64.1
Average Daily Rate (\$) ⁴	134.85	133.79	129.92	142.37	136.52
RevPar (\$) ^{2,4}	74.41	83.81	83.62	99.07	87.51
RevPar Chg - Actual FX (%) ³	(29.3)	(35.2)	(32.2)	(13.1)	(26.5)
RevPar Chg - Constant FX (%) ³	(21.0)	(24.4)	(24.2)	(12.4)	(19.7)
The Ritz-Carlton - North America					
Occupancy (%)	57.0	61.9	64.9	60.8	61.5
Average Daily Rate (\$)	337.03	299.28	238.99	278.52	280.76
RevPar (\$) ²	192.13	185.34	155.09	169.42	172.61
RevPar Change (%) ³	(27.1)	(31.4)	(23.5)	(11.6)	(23.1)
Luxury - International ⁵					
Occupancy (%)	56.1	57.5	55.0	57.2	56.8
Average Daily Rate (\$) ⁴	343.71	322.05	289.65	303.07	317.16
RevPar (\$) ^{2,4}	192.86	185.31	159.39	173.30	179.99
RevPar Chg - Actual FX (%) ³	(19.9)	(32.6)	(30.9)	(15.1)	(24.9)
RevPar Chg - Constant FX (%) ³	(17.0)	(26.1)	(26.7)	(17.1)	(22.1)

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

² Revenue per Available Room

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

⁴ Based on actual foreign exchange rates.

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

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

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

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

² Revenue per Available Room

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

⁴ Based on actual foreign exchange rates.

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

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

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

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

² Revenue per Available Room

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

⁴ Based on actual foreign exchange rates.

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

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

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

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

² Revenue per Available Room

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

⁴ Based on actual foreign exchange rates.

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

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
	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>	<u>Full Year</u>
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
	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Full Year</u>
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 Inn⁴					
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 & Suites⁴					
Occupancy (%)	56.5	63.9	66.5	57.2	60.8
Average Daily Rate (\$)	87.12	85.46	85.21	81.56	84.62
RevPar (\$) ²	49.22	54.60	56.69	46.62	51.41
RevPar Change (%) ³	(14.7)	(17.1)	(17.7)	(13.6)	(15.6)
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

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

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

² Revenue per Available Room.

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

⁴ Beginning in 2000, represents Systemwide stats.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

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

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

² Revenue per Available Room.

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

⁴ Beginning in 2000, represents Systemwide stats.

XIII. LIMITED-SERVICE LODGING KEY OPERATING STATISTICS¹

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

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

² Revenue per Available Room.

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

⁴ Beginning in 2000, represents Systemwide stats.

XIV. INTERNATIONAL LODGING KEY OPERATING STATISTICS BY REGION

International Comparable Company- Operated Properties ¹	2003	2004	2005	2005	2005	2005	2005
	Full Year	Full Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
Caribbean & Latin America							
Occupancy (%)	67.5	71.2	76.7	74.5	74.5	72.1	73.6
Average Daily Rate (\$)	126.45	138.98	163.09	155.67	135.15	141.62	145.78
RevPar (\$) ²	85.32	98.91	125.16	115.98	100.71	102.05	107.24
RevPar Change (%) ³	9.5	14.9	20.1	14.9	10.3	10.2	12.1
Continental Europe							
Occupancy (%)	67.9	70.8	58.9	70.2	74.9	72.9	70.5
Average Daily Rate (\$)	117.79	130.49	139.67	144.10	128.51	137.07	137.09
RevPar (\$) ²	79.92	92.38	82.30	101.18	96.26	99.87	96.69
RevPar Change (%) ³	(4.9)	6.8	7.0	0.2	4.3	3.2	3.1
United Kingdom							
Occupancy (%)	76.6	76.9	70.0	76.6	80.6	77.8	76.9
Average Daily Rate (\$)	148.14	173.48	183.83	189.64	175.45	182.44	182.61
RevPar (\$) ²	113.48	133.37	128.72	145.21	141.41	141.92	140.49
RevPar Change (%) ³	(2.4)	10.7	3.3	5.6	5.2	4.5	4.8
Middle East & Africa							
Occupancy (%)	66.5	73.2	75.4	80.2	70.9	69.6	73.2
Average Daily Rate (\$)	71.39	83.44	110.70	105.17	95.28	127.84	116.07
RevPar (\$) ²	47.49	61.10	83.50	84.37	67.51	88.93	84.96
RevPar Change (%) ³	15.7	28.1	28.8	32.3	20.3	28.6	29.5
Asia Pacific⁴							
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 Luxury⁵							
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 International⁶							
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 Pacific⁴					
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 Luxury⁵					
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 International⁶					
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

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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 Pacific⁴					
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 Luxury⁵					
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 International⁶					
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)

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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

⁴ Excludes Hawaii.

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

⁶ Includes Hawaii.

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Statistics are in constant dollars. Excludes North America.

² Revenue per Available Room.

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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

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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

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