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## European Hotel Review

### European Hotel Industry Performance for the Month of June 2016

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# Global Performance (Data in Euros)

For the Month of: June 2016



	June 2016 vs June 2015								
	Occ %		ADR		RevPAR		Percent Change from June 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	67.0	65.6	87.40	89.85	58.56	58.98	2.1	-2.7	-0.7
Central & South Asia	56.5	57.0	81.62	88.61	46.08	50.48	-0.9	-7.9	-8.7
Northeastern Asia	68.7	66.4	79.92	81.69	54.89	54.24	3.4	-2.2	1.2
Southeastern Asia	62.3	64.0	97.53	101.41	60.73	64.89	-2.7	-3.8	-6.4
Australia & Oceania	71.9	69.7	118.97	118.15	85.51	82.30	3.2	0.7	3.9

<b>Americas</b>	72.2	72.2	113.15	110.09	81.71	79.49	0.0	2.8	2.8
North America	72.9	72.7	113.36	109.92	82.61	79.94	0.2	3.1	3.3
Caribbean	64.7	69.0	161.94	176.51	104.84	121.73	-6.1	-8.3	-13.9
Central America	58.8	55.9	94.92	94.22	55.83	52.67	5.2	0.7	6.0
South America	53.5	56.9	81.22	91.48	43.49	52.08	-6.0	-11.2	-16.5

<b>Europe</b>	77.1	77.7	116.98	122.35	90.25	95.03	-0.7	-4.4	-5.0
Eastern Europe	73.0	69.2	82.79	83.20	60.41	57.60	5.4	-0.5	4.9
Northern Europe	81.6	82.3	116.03	128.17	94.71	105.53	-0.9	-9.5	-10.3
Southern Europe	73.3	74.6	122.94	123.02	90.08	91.74	-1.7	-0.1	-1.8
Western Europe	77.0	78.1	124.60	127.19	95.88	99.38	-1.5	-2.0	-3.5

<b>Middle East/Africa</b>	47.0	56.2	133.63	124.06	62.80	69.69	-16.3	7.7	-9.9
Middle East	48.9	58.4	166.68	147.91	81.45	86.39	-16.3	12.7	-5.7
Northern Africa	30.2	50.9	77.60	76.75	23.40	39.09	-40.8	1.1	-40.1
Southern Africa	54.8	54.9	86.70	98.62	47.55	54.16	-0.1	-12.1	-12.2

	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Markets</b>	75.7	72.5	77.63	83.53	58.73	60.54	4.4	-7.1	-3.0
Beijing	85.0	84.5	100.44	112.25	85.34	94.80	0.6	-10.5	-10.0
Berlin	54.9	59.9	104.24	110.72	57.22	66.29	-8.3	-5.9	-13.7
Buenos Aires	48.2	62.8	122.60	140.09	59.13	87.99	-23.2	-12.5	-32.8
Dubai	82.0	81.4	139.17	147.06	114.16	119.68	0.8	-5.4	-4.6
Hong Kong	84.1	87.9	187.00	222.36	157.34	195.39	-4.2	-15.9	-19.5
Los Angeles	84.0	83.7	154.92	145.10	130.07	121.48	0.3	6.8	7.1
Madrid	79.3	75.2	101.98	96.59	80.87	72.66	5.4	5.6	11.3
New York	89.6	91.0	246.71	252.87	221.15	230.14	-1.5	-2.4	-3.9
Paris	77.5	89.9	285.99	314.56	221.63	282.91	-13.8	-9.1	-21.7
Rome	78.3	80.2	172.14	186.71	134.70	149.68	-2.4	-7.8	-10.0
Sydney	80.8	79.1	132.31	128.59	106.93	101.78	2.1	2.9	5.1
Tokyo	82.6	85.1	158.42	124.31	130.88	105.83	-3.0	27.4	23.7
Toronto	80.7	81.9	116.20	120.17	93.73	98.45	-1.5	-3.3	-4.8

	Year to Date - June 2016 vs June 2015								
	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	67.4	66.5	92.85	97.38	62.54	64.71	1.4	-4.7	-3.4
	63.3	61.6	100.16	108.85	63.35	67.10	2.6	-8.0	-5.6
	66.4	65.8	83.52	86.73	55.49	57.08	1.0	-3.7	-2.8
	67.8	66.1	102.70	110.02	69.64	72.67	2.7	-6.6	-4.2
	74.8	73.7	122.93	126.65	91.94	93.37	1.4	-2.9	-1.5

	64.6	64.7	110.48	108.54	71.35	70.21	-0.2	1.8	1.6
	64.8	64.8	109.96	107.56	71.31	69.73	0.0	2.2	2.3
	70.1	72.6	219.98	225.31	154.17	163.61	-3.5	-2.4	-5.8
	61.4	59.7	105.25	107.20	64.59	63.95	2.9	-1.8	1.0
	54.1	57.5	83.76	95.63	45.31	55.00	-6.0	-12.4	-17.6

	67.6	67.1	108.39	110.17	73.24	73.95	0.7	-1.6	-1.0
	59.7	56.7	71.47	74.08	42.64	41.99	5.3	-3.5	1.5
	73.0	72.8	109.07	114.05	79.63	83.07	0.2	-4.4	-4.1
	64.7	64.3	109.38	107.66	70.77	69.18	0.7	1.6	2.3
	66.7	66.6	118.26	118.03	78.84	78.61	0.1	0.2	0.3

	61.2	64.4	136.54	143.63	83.57	92.44	-4.9	-4.9	-9.6
	67.4	70.5	161.29	172.00	108.75	121.18	-4.3	-6.2	-10.3
	44.0	53.5	85.60	83.28	37.67	44.58	-17.8	2.8	-15.5
	59.0	58.5	98.21	106.79	57.96	62.46	0.9	-8.0	-7.2

	70.3	68.3	77.94	81.24	54.81	55.50	2.9	-4.1	-1.2
	73.7	72.7	95.33	94.15	70.27	68.45	1.4	1.3	2.7
	58.6	60.4	113.48	115.85	66.49	69.96	-3.0	-2.0	-5.0
	77.0	79.8	186.97	208.10	144.04	166.08	-3.5	-10.2	-13.3
	82.9	83.5	155.91	165.21	129.27	137.95	-0.7	-5.6	-6.3
	77.3	79.7	172.89	188.74	133.67	150.43	-3.0	-8.4	-11.1
	81.9	79.4	153.34	139.53	125.52	110.82	3.1	9.9	13.3
	71.5	68.6	99.26	92.16	71.00	63.19	4.3	7.7	12.4
	82.8	82.7	213.55	222.61	176.92	184.12	0.2	-4.1	-3.9
	67.9	76.0	224.86	238.78	152.68	181.58	-10.7	-5.8	-15.9
	66.4	66.7	149.25	148.43	99.12	98.94	-0.4	0.5	0.2
	84.9	84.5	143.60	144.79	121.89	122.40	0.4	-0.8	-0.4
	83.3	86.4	155.64	131.12	129.62	113.34	-3.7	18.7	14.4
	71.9	68.9	109.12	108.71	78.46	74.94	4.3	0.4	4.7

Participation			
Properties		Rooms	
Census	Sample	Census	Sample
32,644	7,975	4,193,673	1,508,790
3,932	793	270,723	108,842
16,504	4,736	2,781,460	972,112
6,712	1,100	818,721	266,166
5,496	1,346	322,769	161,670

72,430	35,784	6,581,968	4,267,043
65,223	34,399	5,873,783	4,032,713
1,926	249	235,895	62,442
1,000	129	60,825	21,520
4,281	1,007	411,465	150,368

62,241	9,346	4,643,737	1,277,213
6,259	731	525,621	134,789
12,899	3,794	906,667	427,767
18,282	2,027	1,737,015	329,252
24,801	2,794	1,474,434	385,405

5,781	1,529	797,556	326,125
1,694	769	297,002	188,118
1,492	200	305,195	58,133
2,595	560	195,359	79,874

1,354	431	226,637	85,282
641	186	65,662	37,252
225	52	20,156	7,812
397	216	83,896	61,147
218	126	66,439	46,578
1,328	616	126,454	91,115
1,001	503	97,861	75,661
381	138	44,802	21,697
612	434	112,205	95,310
1,089	135	69,376	15,184
512	87	40,429	14,120
364	203	39,303	31,984
511	148	108,886	43,467
213	146	36,490	32,806

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# Global Performance (Data in British Pounds)

For the Month of: June 2016



	June 2016 vs June 2015									Year to Date - June 2016 vs June 2015									Participation			
	Occ %		ADR		RevPAR		Percent Change from June 2015			Occ %		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR	Census	Sample	Census	Sample
<b>Asia Pacific</b>	67.0	65.6	72.31	63.42	48.45	41.63	2.1	14.0	16.4	67.4	66.5	72.72	70.65	48.99	46.95	1.4	2.9	4.3	32,644	7,975	4,193,673	1,508,790
Central & South Asia	56.5	57.0	67.52	62.55	38.12	35.63	-0.9	8.0	7.0	63.3	61.6	78.30	79.15	49.53	48.79	2.6	-1.1	1.5	3,932	793	270,723	108,842
Northeastern Asia	68.7	66.4	66.12	57.66	45.41	38.28	3.4	14.7	18.6	66.4	65.8	65.44	62.87	43.48	41.38	1.0	4.1	5.1	16,504	4,736	2,781,460	972,112
Southeastern Asia	62.3	64.0	80.69	71.58	50.24	45.81	-2.7	12.7	9.7	67.8	66.1	80.38	79.88	54.51	52.77	2.7	0.6	3.3	6,712	1,100	818,721	266,166
Australia & Oceania	71.9	69.7	98.42	83.40	70.74	58.09	3.2	18.0	21.8	74.8	73.7	96.32	91.92	72.04	67.77	1.4	4.8	6.3	5,496	1,346	322,769	161,670
<b>Americas</b>	72.2	72.2	93.61	77.70	67.60	56.11	0.0	20.5	20.5	64.6	64.7	86.75	78.56	56.02	50.82	-0.2	10.4	10.2	72,430	35,784	6,581,968	4,267,043
North America	72.9	72.7	93.78	77.58	68.35	56.43	0.2	20.9	21.1	64.8	64.8	86.35	77.84	55.99	50.47	0.0	10.9	11.0	65,223	34,399	5,873,783	4,032,713
Caribbean	64.7	69.0	133.97	124.59	86.74	85.93	-6.1	7.5	0.9	70.1	72.6	172.02	163.80	120.55	118.95	-3.5	5.0	1.3	1,926	249	235,895	62,442
Central America	58.8	55.9	78.53	66.50	46.19	37.18	5.2	18.1	24.3	61.4	59.7	82.41	77.86	50.58	46.45	2.9	5.8	8.9	1,000	129	60,825	21,520
South America	53.5	56.9	67.20	64.57	35.98	36.76	-6.0	4.1	-2.1	54.1	57.5	65.64	69.40	35.50	39.92	-6.0	-5.4	-11.1	4,281	1,007	411,465	150,368
<b>Europe</b>	77.1	77.7	96.78	86.36	74.67	67.08	-0.7	12.1	11.3	67.6	67.1	85.14	79.63	57.53	53.45	0.7	6.9	7.6	62,241	9,346	4,643,737	1,277,213
Eastern Europe	73.0	69.2	68.49	58.73	49.98	40.65	5.4	16.6	22.9	59.7	56.7	56.23	53.48	33.54	30.31	5.3	5.1	10.7	6,259	731	525,621	134,789
Northern Europe	81.6	82.3	95.99	90.47	78.35	74.49	-0.9	6.1	5.2	73.0	72.8	85.64	82.46	62.52	60.06	0.2	3.9	4.1	12,899	3,794	906,667	427,767
Southern Europe	73.3	74.6	101.71	86.84	74.52	64.76	-1.7	17.1	15.1	64.7	64.3	85.97	77.71	55.62	49.94	0.7	10.6	11.4	18,282	2,027	1,737,015	329,252
Western Europe	77.0	78.1	103.08	89.78	79.33	70.15	-1.5	14.8	13.1	66.7	66.6	92.89	85.38	61.93	56.86	0.1	8.8	8.9	24,801	2,794	1,474,434	385,405
<b>Middle East/Africa</b>	47.0	56.2	110.55	87.57	51.96	49.19	-16.3	26.2	5.6	61.2	64.4	106.72	104.37	65.32	67.17	-4.9	2.3	-2.8	5,781	1,529	797,556	326,125
Middle East	48.9	58.4	137.89	104.40	67.39	60.98	-16.3	32.1	10.5	67.4	70.5	126.07	125.05	85.00	88.10	-4.3	0.8	-3.5	1,694	769	297,002	188,118
Northern Africa	30.2	50.9	64.20	54.18	19.36	27.59	-40.8	18.5	-29.8	44.0	53.5	66.77	60.36	29.38	32.31	-17.8	10.6	-9.1	1,492	200	305,195	58,133
Southern Africa	54.8	54.9	71.72	69.62	39.34	38.23	-0.1	3.0	2.9	59.0	58.5	76.85	77.51	45.36	45.34	0.9	-0.9	0.0	2,595	560	195,359	79,874
<b>Markets</b>	75.7	72.5	64.22	58.96	48.59	42.73	4.4	8.9	13.7	70.3	68.3	61.08	58.83	42.96	40.19	2.9	3.8	6.9	1,354	431	226,637	85,282
Beijing	85.0	84.5	83.09	79.24	70.60	66.92	0.6	4.9	5.5	73.7	72.7	74.90	68.03	55.21	49.46	1.4	10.1	11.6	641	186	65,662	37,252
Buenos Aires	54.9	59.9	86.24	78.15	47.34	46.79	-8.3	10.3	1.2	58.6	60.4	88.88	84.06	52.08	50.77	-3.0	5.7	2.6	225	52	20,156	7,812
Dubai	48.2	62.8	101.43	98.88	48.92	62.11	-23.2	2.6	-21.2	77.0	79.8	145.60	151.55	112.16	120.95	-3.5	-3.9	-7.3	397	216	83,896	61,147
Hong Kong	82.0	81.4	115.14	103.80	94.45	84.48	0.8	10.9	11.8	82.9	83.5	121.98	119.99	101.13	100.19	-0.7	1.7	0.9	218	126	66,439	46,578
London	84.1	87.9	154.71	156.95	130.17	137.92	-4.2	-1.4	-5.6	77.3	79.7	135.71	136.47	104.92	108.76	-3.0	-0.6	-3.5	1,328	616	126,454	91,115
Los Angeles	84.0	83.7	128.17	102.42	107.61	85.75	0.3	25.1	25.5	81.9	79.4	120.27	101.08	98.45	80.28	3.1	19.0	22.6	1,001	503	97,861	75,661
Madrid	79.3	75.2	84.37	68.18	66.91	51.29	5.4	23.8	30.5	71.5	68.6	77.88	66.65	55.70	45.70	4.3	16.8	21.9	381	138	44,802	21,697
New York	89.6	91.0	204.11	178.49	182.96	162.45	-1.5	14.4	12.6	82.8	82.7	167.71	160.77	138.95	132.98	0.2	4.3	4.5	612	434	112,205	95,310
Paris	77.5	89.9	236.60	222.04	183.36	199.70	-13.8	6.6	-8.2	67.9	76.0	176.95	172.44	120.15	131.14	-10.7	2.6	-8.4	1,089	135	69,376	15,184
Rome	78.3	80.2	142.41	131.79	111.44	105.65	-2.4	8.1	5.5	66.4	66.7	117.27	106.98	77.88	71.31	-0.4	9.6	9.2	512	87	40,429	14,120
Sydney	80.8	79.1	109.46	90.77	88.46	71.84	2.1	20.6	23.1	84.9	84.5	112.54	105.08	95.52	88.83	0.4	7.1	7.5	364	203	39,303	31,984
Tokyo	82.6	85.1	131.07	87.74	108.28	74.70	-3.0	49.4	45.0	83.3	86.4	122.06	95.02	101.66	82.14	-3.7	28.5	23.8	511	148	108,886	43,467
Toronto	80.7	81.9	96.13	84.82	77.54	69.49	-1.5	13.3	11.6	71.9	68.9	85.67	78.58	61.60	54.17	4.3	9.0	13.7	213	146	36,490	32,806

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# Global Performance (Data in US Dollars)

For the Month of: June 2016



	June 2016 vs June 2015								
	Occ %		ADR		RevPAR		Percent Change from June 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
<b>Asia Pacific</b>	67.0	65.6	96.87	99.70	64.91	65.44	2.1	-2.8	-0.8
Central & South Asia	56.5	57.0	90.46	98.32	51.07	56.01	-0.9	-8.0	-8.8
Northeastern Asia	68.7	66.4	88.58	90.64	60.83	60.18	3.4	-2.3	1.1
Southeastern Asia	62.3	64.0	108.10	112.52	67.30	72.00	-2.7	-3.9	-6.5
Australia & Oceania	71.9	69.7	131.86	131.09	94.77	91.31	3.2	0.6	3.8

<b>Americas</b>	72.2	72.2	125.41	122.14	90.56	88.20	0.0	2.7	2.7
North America	72.9	72.7	125.64	121.96	91.56	88.70	0.2	3.0	3.2
Caribbean	64.7	69.0	179.48	195.84	116.20	135.07	-6.1	-8.4	-14.0
Central America	58.8	55.9	105.21	104.54	61.88	58.44	5.2	0.6	5.9
South America	53.5	56.9	90.02	101.50	48.20	57.79	-6.0	-11.3	-16.6

<b>Europe</b>	77.1	77.7	129.65	135.75	100.03	105.44	-0.7	-4.5	-5.1
Eastern Europe	73.0	69.2	91.76	92.32	66.95	63.91	5.4	-0.6	4.8
Northern Europe	81.6	82.3	128.60	142.21	104.97	117.09	-0.9	-9.6	-10.4
Southern Europe	73.3	74.6	136.26	136.50	99.84	101.79	-1.7	-0.2	-1.9
Western Europe	77.0	78.1	138.09	141.13	106.27	110.27	-1.5	-2.1	-3.6

<b>Middle East/Africa</b>	47.0	56.2	148.10	137.65	69.60	77.33	-16.3	7.6	-10.0
Middle East	48.9	58.4	184.73	164.11	90.28	95.86	-16.3	12.6	-5.8
Northern Africa	30.2	50.9	86.01	85.16	25.93	43.37	-40.8	1.0	-40.2
Southern Africa	54.8	54.9	96.09	109.43	52.70	60.09	-0.1	-12.2	-12.3

	Markets								
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
Beijing	75.7	72.5	86.04	92.68	65.09	67.17	4.4	-7.2	-3.1
Berlin	85.0	84.5	111.32	124.55	94.58	105.19	0.6	-10.6	-10.1
Buenos Aires	54.9	59.9	115.53	122.85	63.42	73.55	-8.3	-6.0	-13.8
Dubai	48.2	62.8	135.88	155.43	65.53	97.63	-23.2	-12.6	-32.9
Hong Kong	82.0	81.4	154.24	163.17	126.53	132.79	0.8	-5.5	-4.7
London	84.1	87.9	207.26	246.72	174.39	216.79	-4.2	-16.0	-19.6
Los Angeles	84.0	83.7	171.71	160.99	144.16	134.79	0.3	6.7	7.0
Madrid	79.3	75.2	113.03	107.17	89.63	80.62	5.4	5.5	11.2
New York	89.6	91.0	273.44	280.57	245.11	255.35	-1.5	-2.5	-4.0
Paris	77.5	89.9	316.97	349.02	245.64	313.90	-13.8	-9.2	-21.7
Rome	78.3	80.2	190.79	207.16	149.29	166.08	-2.4	-7.9	-10.1
Sydney	80.8	79.1	146.64	142.68	118.51	112.93	2.1	2.8	4.9
Tokyo	82.6	85.1	175.58	137.93	145.06	117.42	-3.0	27.3	23.5
Toronto	80.7	81.9	128.79	133.34	103.88	109.23	-1.5	-3.4	-4.9

	Year to Date - June 2016 vs June 2015								
	Occ %		ADR		RevPAR		Percent Change from YTD 2015		
	2016	2015	2016	2015	2016	2015	Occ.	ADR	RevPAR
	67.4	66.5	103.24	107.87	69.54	71.68	1.4	-4.3	-3.0
	63.3	61.6	111.17	120.75	70.32	74.44	2.6	-7.9	-5.5
	66.4	65.8	92.92	96.02	61.74	63.19	1.0	-3.2	-2.3
	67.8	66.1	114.08	121.94	77.36	80.55	2.7	-6.4	-4.0
	74.8	73.7	136.65	140.31	102.20	103.44	1.4	-2.6	-1.2

	64.6	64.7	122.93	120.12	79.39	77.71	-0.2	2.3	2.2
	64.8	64.8	122.37	119.04	79.35	77.17	0.0	2.8	2.8
	70.1	72.6	244.38	249.65	171.27	181.29	-3.5	-2.1	-5.5
	61.4	59.7	116.92	118.77	71.76	70.86	2.9	-1.6	1.3
	54.1	57.5	93.14	105.97	50.38	60.95	-6.0	-12.1	-17.3

	67.6	67.1	120.66	121.92	81.53	81.84	0.7	-1.0	-0.4
	59.7	56.7	79.59	81.95	47.48	46.45	5.3	-2.9	2.2
	73.0	72.8	121.39	126.24	88.62	91.95	0.2	-3.8	-3.6
	64.7	64.3	121.83	119.08	78.83	76.53	0.7	2.3	3.0
	66.7	66.6	131.63	130.65	87.75	87.01	0.1	0.8	0.9

	61.2	64.4	151.76	159.16	92.89	102.43	-4.9	-4.6	-9.3
	67.4	70.5	179.24	190.63	120.85	134.30	-4.3	-6.0	-10.0
	44.0	53.5	95.30	92.16	41.94	49.34	-17.8	3.4	-15.0
	59.0	58.5	109.18	118.31	64.44	69.20	0.9	-7.7	-6.9

	70.3	68.3	86.82	89.86	61.06	61.39	2.9	-3.4	-0.5
	73.7	72.7	106.10	104.18	78.21	75.74	1.4	1.8	3.3
	58.6	60.4	126.37	128.31	74.04	77.49	-3.0	-1.5	-4.5
	77.0	79.8	207.66	230.73	159.98	184.14	-3.5	-10.0	-13.1
	82.9	83.5	173.34	183.04	143.71	152.84	-0.7	-5.3	-6.0
	77.3	79.7	192.39	208.94	148.75	166.52	-3.0	-7.9	-10.7
	81.9	79.4	170.51	154.50	139.58	122.71	3.1	10.4	13.7
	71.5	68.6	110.50	101.95	79.03	69.90	4.3	8.4	13.1
	82.8	82.7	237.93	246.16	197.12	203.60	0.2	-3.3	-3.2
	67.9	76.0	250.19	264.29	169.88	200.99	-10.7	-5.3	-15.5
	66.4	66.7	166.41	164.09	110.51	109.38	-0.4	1.4	1.0
	84.9	84.5	159.67	160.35	135.52	135.55	0.4	-0.4	0.0
	83.3	86.4	173.32	145.15	144.35	125.47	-3.7	19.4	15.0
	71.9	68.9	121.41	120.31	87.30	82.94	4.3	0.9	5.3

Participation				
Properties		Rooms		
Census	Sample	Census	Sample	
32,644	7,975	4,193,673	1,508,790	
3,932	793	270,723	108,842	
16,504	4,736	2,781,460	972,112	
6,712	1,100	818,721	266,166	
5,496	1,346	322,769	161,670	

72,430	35,784	6,581,968	4,267,043	
65,223	34,399	5,873,783	4,032,713	
1,926	249	235,895	62,442	
1,000	129	60,825	21,520	
4,281	1,007	411,465	150,368	

62,241	9,346	4,643,737	1,277,213	
6,259	731	525,621	134,789	
12,899	3,794	906,667	427,767	
18,282	2,027	1,737,015	329,252	
24,801	2,794	1,474,434	385,405	

5,781	1,529	797,556	326,125	
1,694	769	297,002	188,118	
1,492	200	305,195	58,133	
2,595	560	195,359	79,874	

1,354	431	226,637	85,282	
641	186	65,662	37,252	
225	52	20,156	7,812	
397	216	83,896	61,147	
218	126	66,439	46,578	
1,328	616	126,454	91,115	
1,001	503	97,861	75,661	
381	138	44,802	21,697	
612	434	112,205	95,310	
1,089	135	69,376	15,184	
512	87	40,429	14,120	
364	203	39,303	31,984	
511	148	108,886	43,467	
213	146	36,490	32,806	

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# Country Performance (Data in Local Currency)

For the Month of: June 2016



Countries	June 2016 vs June 2015									June 2016		Year to Date - June 2016 vs June 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2015			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR			2016	2015	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample
Austria	80.7	80.9	99.38	103.68	80.20	83.84	-0.2	-4.1	-4.3	EUR	0.90226	67.9	66.6	100.01	99.25	67.88	66.07	2.0	0.8	2.7	1,663	183	102,437	29,006
Belgium	67.5	63.6	102.91	109.30	69.42	91.37	-19.3	-5.8	-24.0	EUR	0.90226	61.8	71.6	103.10	103.00	63.75	73.80	-13.7	0.1	-13.6	751	157	47,731	23,174
Bulgaria	66.6	66.8	131.76	106.62	87.78	71.28	-0.3	23.6	23.2	BGN	1.76441	57.2	53.4	135.07	125.24	77.24	66.92	7.0	7.8	15.4	542	14	62,838	2,543
Croatia	76.9	71.3	960.70	778.13	738.45	555.11	7.7	23.5	33.0	HRK	6.78561	43.2	40.7	741.63	618.53	320.75	251.48	6.4	19.9	27.5	427	20	59,588	5,048
Czech Republic	82.2	83.8	2294.29	2265.14	1884.99	1899.19	-2.0	1.3	-0.7	CZK	24.4729	65.6	64.5	2069.62	2088.88	1356.81	1347.44	1.6	-0.9	0.7	965	95	59,878	16,414
Finland	71.3	70.9	102.06	96.11	72.81	68.18	0.6	6.2	6.8	EUR	0.90226	61.7	58.9	96.35	92.21	59.41	54.35	4.6	4.5	9.3	580	115	47,748	20,246
France	75.1	79.5	157.13	165.89	118.04	131.90	-5.5	-5.3	-10.5	EUR	0.90226	62.2	64.6	128.79	136.58	80.11	88.29	-3.8	-5.7	-9.3	8,151	722	498,620	64,305
Germany	77.9	77.0	105.02	104.81	81.85	80.67	1.3	0.2	1.5	EUR	0.90226	68.5	67.0	102.55	98.88	70.20	66.29	2.1	3.7	5.9	9,613	1,026	595,591	181,515
Greece	78.9	81.8	131.18	125.40	103.53	102.59	-3.5	4.6	0.9	EUR	0.90226	63.3	64.1	102.71	100.13	64.99	64.20	-1.3	2.6	1.2	1,935	87	174,670	12,967
Hungary	80.4	80.4	24980.48	22712.86	20077.88	18267.43	-0.1	10.0	9.9	HUF	285.999	67.6	66.8	22641.27	20217.67	15300.14	13505.59	1.2	12.0	13.3	708	71	48,414	12,728
Ireland	88.7	87.9	135.36	114.58	120.13	100.68	1.0	18.1	19.3	EUR	0.90226	75.0	73.3	117.63	100.56	88.26	73.75	2.3	17.0	19.7	833	156	61,509	23,323
Israel	73.1	75.6	801.15	772.03	585.81	583.34	-3.2	3.8	0.4	ILS	3.86443	64.5	64.5	744.02	753.41	479.80	485.69	0.0	-1.2	-1.2	357	65	49,453	16,521
Italy	72.5	74.3	156.07	167.37	113.18	124.44	-2.5	-6.8	-9.0	EUR	0.90226	63.6	62.7	132.93	134.14	84.59	84.14	1.4	-0.9	0.5	6,601	696	372,059	80,950
Latvia	86.4	83.8	69.88	73.93	60.35	61.94	3.1	-5.5	-2.6	EUR	0.90226	65.6	63.0	64.52	69.67	42.32	43.93	4.0	-7.4	-3.7	138	20	8,921	2,718
Lithuania	85.4	82.4	61.07	61.98	52.13	51.07	3.6	-1.5	2.1	EUR	0.90226	62.6	59.9	59.90	58.05	37.50	34.80	4.4	3.2	7.8	147	24	8,370	2,773
Malta	87.1	89.0	136.08	124.42	118.55	110.75	-2.1	9.4	7.0	EUR	0.90226	67.1	70.7	109.94	100.76	73.77	71.29	-5.2	9.1	3.5	143	16	19,609	4,344
Netherlands	78.5	78.6	119.92	113.82	94.10	89.48	-0.2	5.4	5.2	EUR	0.90226	70.2	67.9	114.48	106.93	80.34	72.62	3.3	7.1	10.6	2,003	336	112,579	48,946
Poland	83.9	78.6	305.24	274.51	255.98	215.86	6.6	11.2	18.6	PLN	3.99186	69.2	65.6	267.00	251.30	184.79	164.81	5.5	6.2	12.1	914	181	72,239	29,089
Portugal	81.6	79.1	107.27	94.74	87.53	74.93	3.2	13.2	16.8	EUR	0.90226	63.5	61.0	87.71	80.07	55.67	48.84	4.1	9.5	14.0	1,374	153	117,066	24,575
Romania	77.8	77.4	336.58	325.36	261.81	251.84	0.5	3.4	4.0	RON	4.08463	66.7	62.3	323.82	307.89	216.07	191.71	7.2	5.2	12.7	375	40	28,762	6,095
Russia	67.8	61.4	6549.94	5865.06	4437.99	3602.27	10.3	11.7	23.2	RUB	64.0115	54.1	49.9	5452.26	4903.02	2951.98	2444.44	8.6	11.2	20.8	1,728	216	170,257	48,679
Slovakia	70.9	70.4	63.05	60.70	44.73	42.72	0.8	3.9	4.7	EUR	0.90226	60.6	56.4	63.20	60.82	38.29	34.31	7.4	3.9	11.6	336	31	19,070	3,476
Spain	80.6	76.6	108.78	97.54	87.70	74.71	5.3	11.5	17.4	EUR	0.90226	71.9	68.0	101.55	92.94	73.03	63.21	5.8	9.3	15.5	4,747	727	586,539	135,041
Switzerland	76.3	74.8	216.18	212.97	164.91	159.24	2.0	1.5	3.6	CHF	0.9803	63.5	62.9	225.74	226.19	143.29	142.37	0.8	-0.2	0.6	2,481	350	108,733	34,566
Turkey	44.2	64.1	252.05	356.58	111.51	228.52	-31.0	-29.3	-51.2	TRY	2.89885	50.4	62.1	259.39	290.89	130.82	180.71	-18.8	-10.8	-27.6	1,665	224	263,892	42,929
United Kingdom	81.7	83.1	95.00	93.65	77.60	77.82	-1.7	1.4	-0.3	GBP	0.74645	74.0	74.9	85.45	84.38	63.22	63.21	-1.2	1.3	0.0	8,547	3,396	550,797	359,878

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# Country Performance (Data in Euros)

For the Month of: June 2016



	June 2016 vs June 2015									Year to Date - June 2016 vs June 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Consus	Sample	Consus	Sample
<b>Total Europe</b>	77.1	77.7	116.98	122.35	90.25	95.03	-0.7	-4.4	-5.0	67.6	67.1	108.39	110.17	73.24	73.95	0.7	-1.6	-1.0	62,241	9,346	4,643,737	1,277,213
<b>Countries</b>																						
Austria	80.7	80.9	99.38	103.68	80.20	83.84	-0.2	-4.1	-4.3	67.9	66.6	100.01	99.25	67.88	66.07	2.0	0.8	2.7	1,663	183	102,437	29,006
Belgium	67.5	83.6	102.91	109.30	69.42	91.37	-19.3	-5.8	-24.0	61.8	71.6	103.10	103.00	63.75	73.80	-13.7	0.1	-13.6	751	157	47,731	23,174
Bulgaria	66.6	66.8	67.38	54.51	44.89	36.44	-0.3	23.6	23.2	57.2	53.4	69.06	64.01	39.49	34.20	7.0	7.9	15.5	542	14	62,838	2,543
Croatia	76.9	71.3	127.74	102.60	98.19	73.19	7.7	24.5	34.1	43.2	40.7	98.57	81.43	42.63	33.11	6.4	21.1	28.8	427	20	59,588	5,048
Czech Republic	82.2	83.8	84.59	83.11	69.50	69.68	-2.0	1.8	-0.3	65.6	64.5	76.49	76.14	50.15	49.11	1.6	0.5	2.1	965	95	59,878	16,414
Finland	71.3	70.9	102.06	96.11	72.81	68.18	0.6	6.2	6.8	61.7	58.9	96.35	92.21	59.41	54.35	4.6	4.5	9.3	580	115	47,748	20,246
France	75.1	79.5	157.13	165.89	118.04	131.90	-5.5	-5.3	-10.5	62.2	64.6	128.79	136.58	80.11	88.29	-3.8	-5.7	-9.3	8,151	722	498,620	64,305
Germany	77.9	77.0	105.02	104.81	81.85	80.67	1.3	0.2	1.5	68.5	67.0	102.55	98.88	70.20	66.29	2.1	3.7	5.9	9,613	1,026	595,591	181,515
Greece	78.9	81.8	131.18	125.40	103.53	102.59	-3.5	4.6	0.9	63.3	64.1	102.71	100.13	64.99	64.20	-1.3	2.6	1.2	1,935	87	174,670	12,967
Hungary	80.4	80.4	78.81	72.17	63.34	58.04	-0.1	9.2	9.1	67.6	66.8	72.19	65.79	48.78	43.95	1.2	9.7	11.0	708	71	48,414	12,728
Ireland	88.7	87.9	135.36	114.58	120.13	100.68	1.0	18.1	19.3	75.0	73.3	117.63	100.56	88.26	73.75	2.3	17.0	19.7	833	156	61,509	23,323
Israel	73.1	75.6	187.05	183.07	136.77	138.33	-3.2	2.2	-1.1	64.5	64.5	173.73	175.22	112.04	112.96	0.0	-0.8	-0.8	357	65	49,453	16,521
Italy	72.5	74.3	156.07	167.37	113.18	124.44	-2.5	-6.8	-9.0	63.6	62.7	132.93	134.14	84.59	84.14	1.4	-0.9	0.5	6,601	696	372,059	80,950
Latvia	86.4	83.8	69.88	73.93	60.35	61.94	3.1	-5.5	-2.6	65.6	63.0	64.52	69.67	42.32	43.93	4.0	-7.4	-3.7	138	20	8,921	2,718
Lithuania	85.4	82.4	61.07	61.98	52.13	51.07	3.6	-1.5	2.1	62.6	59.9	59.90	58.05	37.50	34.80	4.4	3.2	7.8	147	24	8,370	2,773
Malta	87.1	89.0	136.08	124.42	118.55	110.75	-2.1	9.4	7.0	67.1	70.7	109.94	100.76	73.77	71.29	-5.2	9.1	3.5	143	16	19,609	4,344
Netherlands	78.5	78.6	119.92	113.82	94.10	89.48	-0.2	5.4	5.2	70.2	67.9	114.48	106.93	80.34	72.62	3.3	7.1	10.6	2,003	336	112,579	48,946
Poland	83.9	78.6	68.99	65.48	57.86	51.49	6.6	5.4	12.4	69.2	65.6	60.95	60.96	42.19	39.98	5.5	0.0	5.5	914	181	72,239	29,089
Portugal	81.6	79.1	107.27	94.74	87.53	74.93	3.2	13.2	16.8	63.5	61.0	87.71	80.07	55.67	48.84	4.1	9.5	14.0	1,374	153	117,066	24,575
Romania	77.8	77.4	74.35	72.72	57.83	56.29	0.5	2.2	2.7	66.7	62.3	72.02	69.41	48.05	43.22	7.2	3.8	11.2	375	40	28,762	6,095
Russia	67.8	61.4	92.32	95.32	62.55	58.54	10.3	-3.1	6.9	54.1	49.9	72.34	77.95	39.16	38.86	8.6	-7.2	0.8	1,728	216	170,257	48,679
Slovakia	70.9	70.4	63.05	60.70	44.73	42.72	0.8	3.9	4.7	60.6	56.4	63.20	60.82	38.29	34.31	7.4	3.9	11.6	336	31	19,070	3,476
Spain	80.6	76.6	108.78	97.54	87.70	74.71	5.3	11.5	17.4	71.9	68.0	101.55	92.94	73.03	63.21	5.8	9.3	15.5	4,747	727	586,539	135,041
Switzerland	76.3	74.8	198.97	205.47	151.78	153.63	2.0	-3.2	-1.2	63.5	62.9	205.95	216.36	130.73	136.19	0.8	-4.8	-4.0	2,481	350	108,733	34,566
Turkey	44.2	64.1	78.45	119.22	34.71	76.40	-31.0	-34.2	-54.6	50.4	62.1	80.26	100.58	40.48	62.48	-18.8	-20.2	-35.2	1,665	224	263,892	42,929
United Kingdom	81.7	83.1	114.83	132.68	93.80	110.24	-1.7	-13.5	-14.9	74.0	74.9	108.86	116.69	80.54	87.42	-1.2	-6.7	-7.9	8,547	3,396	550,797	359,878

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# Country Performance (Data in British Pounds)

For the Month of: June 2016



	June 2016 vs June 2015									Year to Date - June 2016 vs June 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	77.1	77.7	96.78	86.36	74.67	67.08	-0.7	12.1	11.3	67.6	67.1	85.14	79.63	57.53	53.45	0.7	6.9	7.6	62,241	9,346	4,643,737	1,277,213
<b>Countries</b>																						
Austria	80.7	80.9	82.22	73.18	66.35	59.18	-0.2	12.4	12.1	67.9	66.6	78.48	71.76	53.26	47.77	2.0	9.4	11.5	1,663	183	102,437	29,006
Belgium	67.5	83.6	85.14	77.15	57.43	64.49	-19.3	10.4	-10.9	61.8	71.6	80.91	74.48	50.03	53.36	-13.7	8.6	-6.2	751	157	47,731	23,174
Bulgaria	66.6	66.8	55.74	38.48	37.13	25.72	-0.3	44.9	44.4	57.2	53.4	54.24	46.38	31.02	24.78	7.0	16.9	25.2	542	14	62,838	2,543
Croatia	76.9	71.3	105.68	72.42	81.23	51.67	7.7	45.9	57.2	43.2	40.7	78.40	58.33	33.91	23.72	6.4	34.4	43.0	427	20	59,588	5,048
Czech Republic	82.2	83.8	69.98	58.66	57.49	49.19	-2.0	19.3	16.9	65.6	64.5	60.11	54.89	39.41	35.40	1.6	9.5	11.3	965	95	59,878	16,414
Finland	71.3	70.9	84.44	67.84	60.24	48.12	0.6	24.5	25.2	61.7	58.9	75.68	66.75	46.66	39.34	4.6	13.4	18.6	580	115	47,748	20,246
France	75.1	79.5	130.00	117.09	97.66	93.10	-5.5	11.0	4.9	62.2	64.6	101.38	98.62	63.06	63.75	-3.8	2.8	-1.1	8,151	722	498,620	64,305
Germany	77.9	77.0	86.89	73.98	67.71	56.94	1.3	17.4	18.9	68.5	67.0	80.52	71.55	55.12	47.97	2.1	12.5	14.9	9,613	1,026	595,591	181,515
Greece	78.9	81.8	108.53	88.52	85.65	72.41	-3.5	22.6	18.3	63.3	64.1	81.03	72.11	51.27	46.23	-1.3	12.4	10.9	1,935	87	174,670	12,967
Hungary	80.4	80.4	65.20	50.94	52.40	40.97	-0.1	28.0	27.9	67.6	66.8	56.70	47.49	38.31	31.72	1.2	19.4	20.8	708	71	48,414	12,728
Ireland	88.7	87.9	111.99	80.88	99.38	71.07	1.0	38.5	39.8	75.0	73.3	92.53	72.60	69.43	53.25	2.3	27.5	30.4	833	156	61,509	23,323
Israel	73.1	75.6	154.75	129.22	113.15	97.64	-3.2	19.8	15.9	64.5	64.5	136.44	126.52	87.99	81.56	0.0	7.8	7.9	357	65	49,453	16,521
Italy	72.5	74.3	129.12	118.14	93.63	87.83	-2.5	9.3	6.6	63.6	62.7	104.50	96.68	66.49	60.64	1.4	8.1	9.6	6,601	696	372,059	80,950
Latvia	86.4	83.8	57.81	52.19	49.93	43.72	3.1	10.8	14.2	65.6	63.0	50.76	50.28	33.29	31.70	4.0	0.9	5.0	138	20	8,921	2,718
Lithuania	85.4	82.4	50.52	43.75	43.12	36.05	3.6	15.5	19.6	62.6	59.9	47.09	41.91	29.48	25.12	4.4	12.4	17.3	147	24	8,370	2,773
Malta	87.1	89.0	112.58	87.83	98.08	78.18	-2.1	28.2	25.5	67.1	70.7	86.56	72.58	58.08	51.35	-5.2	19.3	13.1	143	16	19,609	4,344
Netherlands	78.5	78.6	99.21	80.34	77.85	63.16	-0.2	23.5	23.3	70.2	67.9	89.87	77.23	63.07	52.45	3.3	16.4	20.2	2,003	336	112,579	48,946
Poland	83.9	78.6	57.08	46.22	47.87	36.34	6.6	23.5	31.7	69.2	65.6	47.94	44.02	33.18	28.87	5.5	8.9	14.9	914	181	72,239	29,089
Portugal	81.6	79.1	88.74	66.87	72.42	52.89	3.2	32.7	36.9	63.5	61.0	69.11	57.70	43.87	35.19	4.1	19.8	24.6	1,374	153	117,066	24,575
Romania	77.8	77.4	61.51	51.33	47.84	39.73	0.5	19.8	20.4	66.7	62.3	56.55	50.17	37.73	31.24	7.2	12.7	20.8	375	40	28,762	6,095
Russia	67.8	61.4	76.38	67.28	51.75	41.32	10.3	13.5	25.2	54.1	49.9	57.02	56.24	30.87	28.04	8.6	1.4	10.1	1,728	216	170,257	48,679
Slovakia	70.9	70.4	52.16	42.84	37.01	30.16	0.8	21.7	22.7	60.6	56.4	49.58	43.99	30.04	24.82	7.4	12.7	21.1	336	31	19,070	3,476
Spain	80.6	76.6	89.99	68.85	72.55	52.73	5.3	30.7	37.6	71.9	68.0	79.80	67.21	57.39	45.71	5.8	18.7	25.6	4,747	727	586,539	135,041
Switzerland	76.3	74.8	164.61	145.03	125.57	108.44	2.0	13.5	15.8	63.5	62.9	161.70	156.98	102.64	98.81	0.8	3.0	3.9	2,481	350	108,733	34,566
Turkey	44.2	64.1	64.90	84.15	28.71	53.93	-31.0	-22.9	-46.8	50.4	62.1	62.76	72.67	31.65	45.14	-18.8	-13.6	-29.9	1,665	224	263,892	42,929
United Kingdom	81.7	83.1	95.00	93.65	77.60	77.82	-1.7	1.4	-0.3	74.0	74.9	85.45	84.38	63.22	63.21	-1.2	1.3	0.0	8,547	3,396	550,797	359,878

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# Country Performance (Data in US Dollars)

For the Month of: June 2016



	June 2016 vs June 2015									Year to Date - June 2016 vs June 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Consus	Sample	Consus	Sample
<b>Total Europe</b>	77.1	77.7	129.65	135.75	100.03	105.44	-0.7	-4.5	-5.1	67.6	67.1	120.66	121.92	81.53	81.84	0.7	-1.0	-0.4	62,241	9,346	4,643,737	1,277,213
<b>Countries</b>																						
Austria	80.7	80.9	110.15	115.03	88.88	93.02	-0.2	-4.2	-4.4	67.9	66.6	111.30	109.82	75.54	73.11	2.0	1.3	3.3	1,663	183	102,437	29,006
Belgium	67.5	83.6	114.06	121.27	76.94	101.38	-19.3	-5.9	-24.1	61.8	71.6	114.71	113.96	70.93	81.65	-13.7	0.7	-13.1	751	157	47,731	23,174
Bulgaria	66.6	66.8	74.68	60.48	49.75	40.43	-0.3	23.5	23.0	57.2	53.4	76.79	70.90	43.92	37.88	7.0	8.3	15.9	542	14	62,838	2,543
Croatia	76.9	71.3	141.58	113.84	108.83	81.21	7.7	24.4	34.0	43.2	40.7	109.71	90.06	47.45	36.62	6.4	21.8	29.6	427	20	59,588	5,048
Czech Republic	82.2	83.8	93.75	92.21	77.02	77.32	-2.0	1.7	-0.4	65.6	64.5	85.23	84.18	55.87	54.30	1.6	1.3	2.9	965	95	59,878	16,414
Finland	71.3	70.9	113.12	106.64	80.70	75.65	0.6	6.1	6.7	61.7	58.9	107.15	102.11	66.06	60.19	4.6	4.9	9.8	580	115	47,748	20,246
France	75.1	79.5	174.15	184.06	130.83	146.35	-5.5	-5.4	-10.6	62.2	64.6	143.31	151.14	89.14	97.70	-3.8	-5.2	-8.8	8,151	722	498,620	64,305
Germany	77.9	77.0	116.40	116.29	90.72	89.51	1.3	0.1	1.4	68.5	67.0	114.17	109.45	78.16	73.38	2.1	4.3	6.5	9,613	1,026	595,591	181,515
Greece	78.9	81.8	145.39	139.14	114.74	113.82	-3.5	4.5	0.8	63.3	64.1	114.36	110.78	72.36	71.03	-1.3	3.2	1.9	1,935	87	174,670	12,967
Hungary	80.4	80.4	87.34	80.07	70.20	64.40	-0.1	9.1	9.0	67.6	66.8	80.44	72.77	54.36	48.61	1.2	10.5	11.8	708	71	48,414	12,728
Ireland	88.7	87.9	150.03	127.13	133.14	111.71	1.0	18.0	19.2	75.0	73.3	131.02	111.23	98.31	81.58	2.3	17.8	20.5	833	156	61,509	23,323
Israel	73.1	75.6	207.31	203.13	151.59	153.48	-3.2	2.1	-1.2	64.5	64.5	193.73	193.81	124.93	124.94	0.0	0.0	0.0	357	65	49,453	16,521
Italy	72.5	74.3	172.98	185.71	125.44	138.07	-2.5	-6.9	-9.1	63.6	62.7	148.16	148.36	94.27	93.06	1.4	-0.1	1.3	6,601	696	372,059	80,950
Latvia	86.4	83.8	77.45	82.03	66.89	68.72	3.1	-5.6	-2.7	65.6	63.0	71.84	77.08	47.12	48.59	4.0	-6.8	-3.0	138	20	8,921	2,718
Lithuania	85.4	82.4	67.68	68.77	57.77	56.66	3.6	-1.6	2.0	62.6	59.9	66.70	64.24	41.75	38.51	4.4	3.8	8.4	147	24	8,370	2,773
Malta	87.1	89.0	150.82	138.05	131.40	122.89	-2.1	9.3	6.9	67.1	70.7	122.47	111.40	82.17	78.81	-5.2	9.9	4.3	143	16	19,609	4,344
Netherlands	78.5	78.6	132.91	126.29	104.29	99.28	-0.2	5.2	5.0	70.2	67.9	127.60	118.30	89.55	80.34	3.3	7.9	11.5	2,003	336	112,579	48,946
Poland	83.9	78.6	76.47	72.65	64.13	57.13	6.6	5.3	12.2	69.2	65.6	67.89	67.42	46.99	44.21	5.5	0.7	6.3	914	181	72,239	29,089
Portugal	81.6	79.1	118.89	105.12	97.01	83.14	3.2	13.1	16.7	63.5	61.0	97.76	88.54	62.05	54.00	4.1	10.4	14.9	1,374	153	117,066	24,575
Romania	77.8	77.4	82.40	80.69	64.10	62.46	0.5	2.1	2.6	66.7	62.3	80.19	76.79	53.50	47.81	7.2	4.4	11.9	375	40	28,762	6,095
Russia	67.8	61.4	102.32	105.76	69.33	64.95	10.3	-3.2	6.7	54.1	49.9	80.51	86.25	43.59	43.00	8.6	-6.7	1.4	1,728	216	170,257	48,679
Slovakia	70.9	70.4	69.88	67.34	49.58	47.40	0.8	3.8	4.6	60.6	56.4	70.33	67.34	42.62	37.99	7.4	4.4	12.2	336	31	19,070	3,476
Spain	80.6	76.6	120.56	108.23	97.20	82.89	5.3	11.4	17.3	71.9	68.0	113.04	102.83	81.30	69.93	5.8	9.9	16.2	4,747	727	586,539	135,041
Switzerland	76.3	74.8	220.52	227.98	168.22	170.46	2.0	-3.3	-1.3	63.5	62.9	228.83	239.68	145.26	150.86	0.8	-4.5	-3.7	2,481	350	108,733	34,566
Turkey	44.2	64.1	86.95	132.28	38.47	84.77	-31.0	-34.3	-54.6	50.4	62.1	89.33	111.25	45.05	69.11	-18.8	-19.7	-34.8	1,665	224	263,892	42,929
United Kingdom	81.7	83.1	127.27	147.21	103.96	122.32	-1.7	-13.5	-15.0	74.0	74.9	121.15	129.17	89.63	96.77	-1.2	-6.2	-7.4	8,547	3,396	550,797	359,878

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# Market Performance (Data in Local Currency)

For the Month of: June 2016



Markets	June 2016 vs June 2015									June 2016		Year to Date - June 2016 vs June 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2015			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR			2016	2015	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample
Amsterdam	86.8	86.3	145.85	141.38	126.80	122.06	0.5	3.2	3.7	EUR	0.90226	77.1	75.2	140.33	130.73	108.14	98.26	2.5	7.3	10.1	372	121	35,557	24,102
Athens	88.3	89.9	145.03	134.63	128.05	120.99	-1.8	7.7	5.8	EUR	0.90226	66.5	67.8	114.21	109.37	76.00	74.17	-1.9	4.4	2.5	213	39	18,591	6,308
Barcelona	84.4	85.1	150.89	138.42	127.21	117.76	-0.8	8.9	8.0	EUR	0.90226	73.7	72.4	136.88	127.32	100.89	92.24	1.7	7.5	9.4	537	125	50,088	19,439
Baku	50.0	55.0	229.33	178.70	114.76	98.23	-9.0	28.3	16.8	AZN	1.5363	38.4	47.7	158.39	144.75	60.89	69.00	-19.3	9.4	-11.8	60	14	5,783	3,457
Belgrade	60.2	52.2	9757.38	10237.37	5871.99	5340.75	15.4	-4.7	9.9	RSD	111.499	50.3	44.2	9466.45	10403.20	4759.75	4602.38	13.7	-9.0	3.4	56	12	5,094	2,113
Berlin	85.0	84.5	100.44	112.25	85.34	94.80	0.6	-10.5	-10.0	EUR	0.90226	73.7	72.7	95.33	94.15	70.27	68.45	1.4	1.3	2.7	641	186	65,662	37,252
Bratislava	72.8	72.8	62.94	60.18	45.84	43.80	0.1	4.6	4.7	EUR	0.90226	62.2	57.6	62.00	59.40	38.59	34.24	8.0	4.4	12.7	75	20	5,358	2,708
Brussels	62.8	84.3	112.13	120.84	70.43	101.92	-25.5	-7.2	-30.9	EUR	0.90226	57.0	71.3	113.67	113.30	64.83	80.81	-20.0	0.3	-19.8	206	77	21,032	14,265
Bucharest	80.7	80.8	364.29	347.39	293.95	280.81	-0.2	4.9	4.7	RON	4.08463	70.0	64.5	348.20	326.29	243.82	210.37	8.6	6.7	15.9	110	26	9,682	4,589
Budapest	81.0	83.5	25804.68	24524.81	20904.66	20472.38	-3.0	5.2	2.1	HUF	285.999	68.1	68.9	23327.80	21495.41	15887.57	14814.14	-1.2	8.5	7.2	232	65	21,003	11,865
Copenhagen	89.7	90.9	1267.41	986.64	1136.63	896.49	-1.3	28.5	26.8	DKK	6.71084	73.8	73.5	1022.80	904.98	755.21	664.93	0.5	13.0	13.6	120	17	17,865	3,747
Dublin	92.5	92.4	144.72	120.78	133.90	111.54	0.2	19.8	20.0	EUR	0.90226	80.2	78.8	125.72	105.30	100.84	82.95	1.8	19.4	21.6	205	85	21,037	14,980
Edinburgh	92.1	90.0	104.29	97.22	96.02	87.51	2.3	7.3	9.7	GBP	0.74645	77.8	76.9	82.25	78.71	64.00	60.51	1.2	4.5	5.8	176	103	12,852	10,826
Frankfurt	79.7	75.9	114.99	137.25	91.59	104.20	4.9	-16.2	-12.1	EUR	0.90226	71.5	68.3	131.62	133.06	94.15	90.90	4.7	-1.1	3.6	139	49	17,770	10,146
Geneva	80.4	80.0	277.27	267.42	222.84	213.81	0.5	3.7	4.2	CHF	0.9803	67.6	67.5	287.26	286.02	194.27	192.97	0.2	0.4	0.7	102	38	9,414	5,829
Helsinki	79.3	76.5	110.58	104.84	87.64	80.25	3.5	5.5	9.2	EUR	0.90226	67.1	63.2	101.85	98.58	68.30	62.29	6.1	3.3	9.7	90	60	13,473	11,382
Istanbul	40.0	66.2	285.60	394.53	114.26	261.18	-39.6	-27.6	-56.3	TRY	2.89885	49.2	66.4	316.67	351.27	155.81	233.28	-25.9	-9.8	-33.2	498	122	53,220	24,491
Lisbon	84.1	87.9	106.26	106.62	89.40	88.42	1.4	-0.3	1.1	EUR	0.90226	69.6	70.3	98.17	92.38	68.35	64.90	-0.9	6.3	5.3	184	57	19,899	9,457
London	84.1	87.9	154.71	156.95	130.17	137.92	-4.2	-1.4	-5.6	GBP	0.74645	77.3	79.7	135.71	136.47	104.92	108.76	-3.0	-0.6	-3.5	1,328	616	126,454	91,115
Madrid	79.3	75.2	101.98	96.59	80.87	72.66	5.4	5.6	11.3	EUR	0.90226	71.5	68.6	99.26	92.16	71.00	63.19	4.3	7.7	12.4	381	138	44,802	21,697
Manchester	83.1	79.7	86.82	74.49	72.14	59.34	4.3	16.6	21.6	GBP	0.74645	77.2	77.6	77.20	72.07	59.60	55.91	-0.5	7.1	6.6	131	89	15,696	13,311
Milan	66.6	76.4	132.73	176.96	88.43	135.13	-12.8	-25.0	-34.6	EUR	0.90226	64.8	66.4	145.62	153.73	94.31	102.11	-2.5	-5.3	-7.6	415	136	32,484	18,581
Moscow	72.8	65.0	5501.02	5343.07	4003.06	3470.91	12.0	3.0	15.3	RUB	64.0115	61.8	56.6	5773.23	5461.97	3566.88	3093.34	9.1	5.7	15.3	306	83	47,571	21,973
Paris	77.5	89.9	285.99	314.56	221.63	282.91	-13.8	-9.1	-21.7	EUR	0.90226	67.9	76.0	224.86	238.78	152.68	181.58	-10.7	-5.8	-15.9	1,089	135	69,376	15,184
Prague	86.6	88.7	2470.63	2422.14	2138.94	2147.59	-2.4	2.0	-0.4	CZK	24.4729	69.2	68.0	2189.23	2195.10	1514.40	1493.55	1.7	-0.3	1.4	486	74	34,089	13,177
Riga	86.4	83.8	69.88	73.93	60.35	61.94	3.1	-5.5	-2.6	EUR	0.90226	65.6	63.2	64.53	69.51	42.34	43.96	3.7	-7.2	-3.7	107	20	7,275	2,718
Rome	78.3	80.2	172.14	186.71	134.70	149.68	-2.4	-7.8	-10.0	EUR	0.90226	66.4	66.7	149.25	148.43	99.12	98.94	-0.4	0.5	0.2	512	87	40,429	14,120
Saint Petersburg	85.9	82.5	10724.38	9213.56	9214.48	7597.79	4.2	16.4	21.3	RUB	64.0115	58.1	55.9	6165.52	5199.40	3580.99	2904.74	4.0	18.6	23.3	235	37	22,782	9,980
Sofia	66.8	68.2	148.85	137.97	99.38	94.04	-2.0	7.9	5.7	BGN	1.76441	58.6	55.2	139.20	131.50	81.53	72.56	6.1	5.9	12.4	90	10	7,632	1,834
Tel Aviv	81.5	79.3	954.02	930.43	777.37	737.79	2.8	2.5	5.4	ILS	3.86443	69.3	68.5	898.83	924.21	622.50	632.68	1.2	-2.7	-1.6	70	24	9,389	5,555
Vienna	83.6	83.2	102.69	108.54	85.86	90.32	0.5	-5.4	-4.9	EUR	0.90226	68.6	67.5	97.80	100.07	67.10	67.56	1.6	-2.3	-0.7	383	117	33,259	20,428
Vilnius	86.5	84.9	62.97	63.72	54.46	54.12	1.8	-1.2	0.6	EUR	0.90226	64.8	62.0	61.00	59.31	39.55	36.78	4.5	2.8	7.5	64	21	4,488	2,409
Warsaw	86.7	82.3	338.04	300.67	292.99	247.45	5.3	12.4	18.4	PLN	3.99186	74.5	72.3	293.69	277.29	218.88	200.56	3.0	5.9	9.1	94	48	14,470	10,992
Zurich	84.4	84.2	238.74	244.93	201.40	206.11	0.2	-2.5	-2.3	CHF	0.9803	70.8	70.7	238.07	236.60	168.53	167.22	0.2	0.6	0.8	117	61	8,711	6,319

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Source 2016 STR Global Limited

# Market Performance (Data in Euros)

For the Month of: June 2016



	June 2016 vs June 2015									Year to Date - June 2016 vs June 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Consus	Sample	Consus	Sample
<b>Total Europe</b>	77.1	77.7	116.98	122.35	90.25	95.03	-0.7	-4.4	-5.0	67.6	67.1	108.39	110.17	73.24	73.95	0.7	-1.6	-1.0	62,241	9,346	4,643,737	1,277,213
<b>Markets</b>																						
Amsterdam	86.8	86.3	145.85	141.38	126.60	122.06	0.5	3.2	3.7	77.1	75.2	140.33	130.73	108.14	98.26	2.5	7.3	10.1	372	121	35,557	24,102
Athens	88.3	89.9	145.03	134.63	128.05	120.99	-1.8	7.7	5.8	66.5	67.8	114.21	109.37	76.00	74.17	-1.9	4.4	2.5	213	39	18,591	6,308
Barcelona	84.4	85.1	150.69	138.42	127.21	117.76	-0.8	8.9	8.0	73.7	72.4	136.88	127.32	100.89	92.24	1.7	7.5	9.4	537	125	50,088	19,439
Baku	50.0	55.0	134.68	153.65	67.40	84.46	-9.0	-12.3	-20.2	38.4	47.7	92.74	128.60	35.65	61.30	-19.3	-27.9	-41.8	60	14	5,783	3,457
Belgrade	60.2	52.2	78.96	84.96	47.52	44.32	15.4	-7.1	7.2	50.3	44.2	76.99	86.18	38.71	38.12	13.7	-10.7	1.5	56	12	5,094	2,113
Berlin	85.0	84.5	100.44	112.25	85.34	94.80	0.6	-10.5	-10.0	73.7	72.7	95.33	94.15	70.27	68.45	1.4	1.3	2.7	641	186	65,662	37,252
Bratislava	72.8	72.8	62.94	60.18	45.84	43.80	0.1	4.6	4.7	62.2	57.6	62.00	59.40	38.59	34.24	8.0	4.4	12.7	75	20	5,358	2,708
Brussels	62.8	84.3	112.13	120.84	70.43	101.92	-25.5	-7.2	-30.9	57.0	71.3	113.67	113.30	64.83	80.81	-20.0	0.3	-19.8	206	77	21,032	14,265
Bucharest	80.7	80.8	80.47	77.65	64.93	62.76	-0.2	3.6	3.5	70.0	64.5	77.44	73.56	54.23	47.43	8.6	5.3	14.3	110	26	9,682	4,589
Budapest	81.0	83.5	81.41	77.93	65.95	65.05	-3.0	4.5	1.4	68.1	68.9	74.39	69.95	50.66	48.21	-1.2	6.3	5.1	232	65	21,003	11,865
Copenhagen	89.7	90.9	170.40	132.25	152.82	120.17	-1.3	28.8	27.2	73.8	73.5	137.36	121.31	101.42	89.13	0.5	13.2	13.8	120	17	17,865	3,747
Dublin	92.5	92.4	144.72	120.78	133.90	111.54	0.2	19.8	20.0	80.2	78.8	125.72	105.30	100.84	82.95	1.8	19.4	21.6	205	85	21,037	14,980
Edinburgh	92.1	90.0	126.06	137.73	116.06	123.97	2.3	-8.5	-6.4	77.8	76.9	104.52	109.12	81.32	83.89	1.2	-4.2	-3.1	176	103	12,852	10,826
Frankfurt	79.7	75.9	114.99	137.25	91.59	104.20	4.9	-16.2	-12.1	71.5	68.3	131.62	133.06	94.15	90.90	4.7	-1.1	3.6	139	49	17,770	10,146
Geneva	80.4	80.0	255.20	258.01	205.10	206.28	0.5	-1.1	-0.6	67.6	67.5	262.04	273.87	177.22	184.78	0.2	-4.3	-4.1	102	38	9,414	5,829
Helsinki	79.3	76.5	110.58	104.84	87.64	80.25	3.5	5.5	9.2	67.1	63.2	101.85	98.58	68.30	62.29	6.1	3.3	9.7	90	60	13,473	11,382
Istanbul	40.0	66.2	88.89	131.91	35.56	87.32	-39.6	-32.6	-59.3	49.2	66.4	97.98	121.55	48.21	80.72	-25.9	-19.4	-40.3	498	122	53,220	24,491
Lisbon	84.1	82.9	106.26	106.62	89.40	88.42	1.4	-0.3	1.1	69.6	70.3	98.17	92.38	68.35	64.90	-0.9	6.3	5.3	184	57	19,899	9,457
London	84.1	87.9	187.00	222.36	157.34	195.39	-4.2	-15.9	-19.5	77.3	79.7	172.89	188.74	133.67	150.43	-3.0	-8.4	-11.1	1,328	616	126,454	91,115
Madrid	79.3	75.2	101.98	96.59	80.87	72.66	5.4	5.6	11.3	71.5	68.6	99.26	92.16	71.00	63.19	4.3	7.7	12.4	381	138	44,802	21,697
Manchester	83.1	79.7	104.95	105.53	87.20	84.07	4.3	-0.6	3.7	77.2	77.6	98.32	99.59	75.90	77.25	-0.5	-1.3	-1.7	131	89	15,696	13,311
Milan	66.6	76.4	132.73	176.96	88.43	135.13	-12.8	-25.0	-34.6	64.8	66.4	145.62	153.73	94.31	102.11	-2.5	-5.3	-7.6	415	136	32,484	18,581
Moscow	72.8	65.0	77.54	86.83	56.42	56.41	12.0	-10.7	0.0	61.8	56.6	76.12	86.75	47.03	49.13	9.1	-12.3	-4.3	306	83	47,571	21,973
Paris	77.5	89.9	285.99	314.56	221.63	282.91	-13.8	-9.1	-21.7	67.9	76.0	224.86	238.78	152.68	181.58	-10.7	-5.8	-15.9	1,089	135	69,376	15,184
Prague	86.6	88.7	91.09	88.87	78.86	78.80	-2.4	2.5	0.1	69.2	68.0	80.91	80.02	55.97	54.44	1.7	1.1	2.8	486	74	34,089	13,177
Riga	86.4	83.8	69.88	73.93	60.35	61.94	3.1	-5.5	-2.6	65.6	63.2	64.53	69.51	42.34	43.96	3.7	-7.2	-3.7	107	20	7,275	2,718
Rome	78.3	80.2	172.14	186.71	134.70	149.68	-2.4	-7.8	-10.0	66.4	66.7	149.25	148.43	99.12	98.94	-0.4	0.5	0.2	512	87	40,429	14,120
Saint Petersburg	85.9	82.5	151.16	149.73	129.88	123.47	4.2	1.0	5.2	58.1	55.9	83.60	84.07	48.55	46.97	4.0	-0.6	3.4	235	37	22,782	9,980
Sofia	66.8	68.2	76.12	70.54	50.82	48.08	-2.0	7.9	5.7	58.6	55.2	71.17	67.22	41.68	37.09	6.1	5.9	12.4	90	10	7,632	1,834
Tel Aviv	81.5	79.3	222.74	220.63	181.50	174.95	2.8	1.0	3.7	69.3	68.5	209.87	214.82	145.35	147.05	1.2	-2.3	-1.2	70	24	9,389	5,555
Vienna	83.6	83.2	102.69	108.54	85.86	90.32	0.5	-5.4	-4.9	68.6	67.5	97.80	100.07	67.10	67.56	1.6	-2.3	-0.7	383	117	33,259	20,428
Vilnius	86.5	84.9	62.97	63.72	54.46	54.12	1.8	-1.2	0.6	64.8	62.0	61.00	59.31	39.55	36.78	4.5	2.8	7.5	64	21	4,488	2,409
Warsaw	86.7	82.3	76.41	71.72	66.22	59.03	5.3	6.5	12.2	74.5	72.3	67.06	67.28	49.98	48.66	3.0	-0.3	2.7	94	48	14,470	10,992
Zurich	84.4	84.2	219.73	236.30	185.36	198.85	0.2	-7.0	-6.8	70.8	70.7	217.19	226.50	153.75	160.08	0.2	-4.1	-4.0	117	61	8,711	6,319

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# Market Performance (Data in British Pounds)

For the Month of: June 2016



	June 2016 vs June 2015									Year to Date - June 2016 vs June 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Census	Sample	Census	Sample
<b>Total Europe</b>	77.1	77.7	96.78	86.36	74.67	67.08	-0.7	12.1	11.3	67.6	67.1	85.14	79.63	57.53	53.45	0.7	6.9	7.6	62,241	9,346	4,643,737	1,277,213
<b>Markets</b>																						
Amsterdam	86.8	86.3	120.66	99.79	104.73	86.16	0.5	20.9	21.6	77.1	75.2	110.17	94.36	84.89	70.92	2.5	16.7	19.7	372	121	35,557	24,102
Athens	88.3	89.9	119.98	95.03	105.93	85.41	-1.8	26.3	24.0	66.5	67.8	90.05	78.82	59.92	53.46	-1.9	14.2	12.1	213	39	18,591	6,308
Barcelona	84.4	85.1	124.67	97.71	105.24	83.12	-0.8	27.6	26.6	73.7	72.4	107.60	91.92	79.31	66.59	1.7	17.1	19.1	537	125	50,088	19,439
Baku	50.0	55.0	111.42	108.46	55.76	59.62	-9.0	2.7	-6.5	38.4	47.7	73.34	92.81	28.20	44.24	-19.3	-21.0	-36.3	60	14	5,783	3,457
Belgrade	60.2	52.2	65.32	59.97	39.31	31.29	15.4	8.9	25.7	50.3	44.2	60.48	62.26	30.41	27.54	13.7	-2.9	10.4	56	12	5,094	2,113
Berlin	85.0	84.5	83.09	79.24	70.60	66.92	0.6	4.9	5.5	73.7	72.7	74.90	68.03	55.21	49.46	1.4	10.1	11.6	641	186	65,662	37,252
Bratislava	72.8	72.8	52.07	42.48	37.93	30.92	0.1	22.6	22.7	62.2	57.6	48.64	42.93	30.27	24.75	8.0	13.3	22.3	75	20	5,358	2,708
Brussels	62.8	84.3	92.76	85.30	58.27	71.94	-25.5	8.8	-19.0	57.0	71.3	89.24	81.93	50.90	58.43	-20.0	8.9	-12.9	206	77	21,032	14,265
Bucharest	80.7	80.8	66.57	54.81	53.72	44.30	-0.2	21.5	21.3	70.0	64.5	60.80	53.17	42.57	34.28	8.6	14.4	24.2	110	26	9,682	4,589
Budapest	81.0	83.5	67.35	55.00	54.56	45.92	-3.0	22.4	18.8	68.1	68.9	58.41	50.48	39.78	34.79	-1.2	15.7	14.3	232	65	21,003	11,865
Copenhagen	89.7	90.9	140.97	93.35	126.43	84.82	-1.3	51.0	49.1	73.8	73.5	108.12	87.66	79.83	64.41	0.5	23.3	23.9	120	17	17,865	3,747
Dublin	92.5	92.4	119.73	85.25	110.77	78.73	0.2	40.4	40.7	80.2	78.8	98.85	76.05	79.28	59.90	1.8	30.0	32.3	205	85	21,037	14,980
Edinburgh	92.1	90.0	104.29	97.22	96.02	87.51	2.3	7.3	9.7	77.8	76.9	82.25	78.71	64.00	60.51	1.2	4.5	5.8	176	103	12,852	10,826
Frankfurt	79.7	75.9	95.13	96.88	75.77	73.55	4.9	-1.8	3.0	71.5	68.3	103.17	96.41	73.80	65.86	4.7	7.0	12.1	139	49	17,770	10,146
Geneva	80.4	80.0	211.13	182.12	169.68	145.61	0.5	15.9	16.5	67.6	67.5	205.66	198.65	139.08	134.03	0.2	3.5	3.8	102	38	9,414	5,829
Helsinki	79.3	76.5	91.49	74.00	72.51	56.65	3.5	23.6	28.0	67.1	63.2	80.02	71.34	53.67	45.07	6.1	12.2	19.1	90	60	13,473	11,382
Istanbul	40.0	66.2	73.54	93.11	29.42	61.64	-39.6	-21.0	-52.3	49.2	66.4	76.50	87.87	37.64	58.36	-25.9	-12.9	-35.5	498	122	53,220	24,491
Lisbon	84.1	82.9	87.91	75.26	73.96	62.41	1.4	16.8	18.5	69.6	70.3	77.09	66.66	53.67	46.83	-0.9	15.7	14.6	184	57	19,899	9,457
London	84.1	87.9	154.71	156.95	130.17	137.92	-4.2	-1.4	-5.6	77.3	79.7	135.71	136.47	104.92	108.76	-3.0	-0.6	-3.5	1,328	616	126,454	91,115
Madrid	79.3	75.2	84.37	68.18	66.91	51.29	5.4	23.8	30.5	71.5	68.6	77.88	66.65	55.70	45.70	4.3	16.8	21.9	381	138	44,802	21,697
Manchester	83.1	79.7	86.82	74.49	72.14	59.34	4.3	16.6	21.6	77.2	77.6	77.20	72.07	59.60	55.91	-0.5	7.1	6.6	131	89	15,696	13,311
Milan	66.6	76.4	109.81	124.91	73.16	95.38	-12.8	-12.1	-23.3	64.8	66.4	114.04	111.02	73.86	73.74	-2.5	2.7	0.2	415	136	32,484	18,581
Moscow	72.8	65.0	64.15	61.29	46.68	39.82	12.0	4.7	17.2	61.8	56.6	59.79	62.69	36.94	35.50	9.1	-4.6	4.0	306	83	47,571	21,973
Paris	77.5	89.9	236.60	222.04	183.36	199.70	-13.8	6.6	-8.2	67.9	76.0	176.95	172.44	120.15	131.14	-10.7	2.6	-8.4	1,089	135	69,376	15,184
Prague	86.6	88.7	75.36	62.73	65.24	55.62	-2.4	20.1	17.3	69.2	68.0	63.59	57.66	43.99	39.23	1.7	10.3	12.1	486	74	34,089	13,177
Riga	86.4	83.8	57.81	52.19	49.93	43.72	3.1	10.8	14.2	65.6	63.2	50.77	50.16	33.31	31.72	3.7	1.2	5.0	107	20	7,275	2,718
Rome	78.3	80.2	142.41	131.79	111.44	105.65	-2.4	8.1	5.5	66.4	66.7	117.27	106.98	77.88	71.31	-0.4	9.6	9.2	512	87	40,429	14,120
Saint Petersburg	85.9	82.5	125.06	105.69	107.45	87.16	4.2	18.3	23.3	58.1	55.9	66.58	60.25	38.67	33.66	4.0	10.5	14.9	235	37	22,782	9,980
Sofia	66.8	68.2	62.97	49.79	42.05	33.94	-2.0	26.5	23.9	58.6	55.2	55.93	48.58	32.75	26.81	6.1	15.1	22.2	90	10	7,632	1,834
Tel Aviv	81.5	79.3	184.28	155.74	150.16	123.49	2.8	18.3	21.6	69.3	68.5	164.86	155.20	114.18	106.24	1.2	6.2	7.5	70	24	9,389	5,555
Vienna	83.6	83.2	84.96	76.61	71.03	63.76	0.5	10.9	11.4	68.6	67.5	76.80	72.24	52.69	48.77	1.6	6.3	8.0	383	117	33,259	20,428
Vilnius	86.5	84.9	52.09	44.98	45.06	38.20	1.8	15.8	17.9	64.8	62.0	47.95	42.82	31.08	26.56	4.5	12.0	17.0	64	21	4,488	2,409
Warsaw	86.7	82.3	63.21	50.62	54.79	41.66	5.3	24.9	31.5	74.5	72.3	52.73	48.61	39.30	35.16	3.0	8.5	11.8	94	48	14,470	10,992
Zurich	84.4	84.2	181.79	166.79	153.35	140.36	0.2	9.0	9.3	70.8	70.7	170.58	164.01	120.76	115.92	0.2	4.0	4.2	117	61	8,711	6,319

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Source 2016 STR Global Limited

# Market Performance (Data in US Dollars)

For the Month of: June 2016



	June 2016 vs June 2015									Year to Date - June 2016 vs June 2015									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from June 2015			Occ (%)		ADR		RevPAR		Percent Change from YTD 2015			Properties		Rooms	
	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	2016	2015	2016	2015	2016	2015	Occ	ADR	RevPAR	Consus	Sample	Consus	Sample
<b>Total Europe</b>	77.1	77.7	129.65	135.75	100.03	105.44	-0.7	-4.5	-5.1	67.6	67.1	120.66	121.92	81.53	81.84	0.7	-1.0	-0.4	62,241	9,346	4,643,737	1,277,213
<b>Markets</b>																						
Amsterdam	86.8	86.3	161.65	156.87	140.31	135.44	0.5	3.0	3.6	77.1	75.2	156.46	144.61	120.56	108.68	2.5	8.2	10.9	372	121	35,557	24,102
Athens	88.3	89.9	160.74	149.37	141.92	134.25	-1.8	7.6	5.7	66.5	67.8	127.15	121.01	84.61	82.07	-1.9	5.1	3.1	213	39	18,591	6,308
Barcelona	84.4	85.1	167.02	153.59	140.99	130.66	-0.8	8.7	7.9	73.7	72.4	152.44	140.59	112.35	101.85	1.7	8.4	10.3	537	125	50,088	19,439
Baku	50.0	55.0	149.27	170.49	74.70	93.71	-9.0	-12.4	-20.3	38.4	47.7	103.32	142.34	39.72	67.85	-19.3	-27.4	-41.5	60	14	5,783	3,457
Belgrade	60.2	52.2	87.51	94.27	52.66	49.18	15.4	-7.2	7.1	50.3	44.2	85.66	95.28	43.07	42.15	13.7	-10.1	2.2	56	12	5,094	2,113
Berlin	85.0	84.5	111.32	124.55	94.58	105.19	0.6	-10.6	-10.1	73.7	72.7	106.10	104.18	78.21	75.74	1.4	1.8	3.3	641	186	65,662	37,252
Bratislava	72.8	72.8	69.75	66.78	50.81	48.60	0.1	4.5	4.6	62.2	57.6	69.02	65.74	42.96	37.89	8.0	5.0	13.4	75	20	5,358	2,708
Brussels	62.8	84.3	124.27	134.08	78.06	113.08	-25.5	-7.3	-31.0	57.0	71.3	126.45	125.34	72.12	89.40	-20.0	0.9	-19.3	206	77	21,032	14,265
Bucharest	80.7	80.8	89.18	86.15	71.97	69.64	-0.2	3.5	3.3	70.0	64.5	86.23	81.37	60.38	52.47	8.6	6.0	15.1	110	26	9,682	4,589
Budapest	81.0	83.5	90.23	86.46	73.09	72.18	-3.0	4.4	1.3	68.1	68.9	82.89	77.37	56.45	53.32	-1.2	7.1	5.9	232	65	21,003	11,865
Copenhagen	89.7	90.9	188.86	146.74	169.37	133.33	-1.3	28.7	27.0	73.8	73.5	152.94	134.24	112.93	98.63	0.5	13.9	14.5	120	17	17,865	3,747
Dublin	92.5	92.4	160.40	134.01	148.40	123.76	0.2	19.7	19.9	80.2	78.8	140.04	116.47	112.32	91.75	1.8	20.2	22.4	205	85	21,037	14,980
Edinburgh	92.1	90.0	139.71	152.82	128.63	137.55	2.3	-8.6	-6.5	77.8	76.9	116.38	120.72	90.55	92.81	1.2	-3.6	-2.4	176	103	12,852	10,826
Frankfurt	79.7	75.9	127.44	152.29	101.51	115.62	4.9	-16.3	-12.2	71.5	68.3	146.36	147.38	104.69	100.68	4.7	-0.7	4.0	139	49	17,770	10,146
Geneva	80.4	80.0	282.84	286.27	227.32	228.88	0.5	-1.2	-0.7	67.6	67.5	291.36	302.88	197.04	204.35	0.2	-3.8	-3.6	102	38	9,414	5,829
Helsinki	79.3	76.5	122.56	116.32	97.14	89.04	3.5	5.4	9.1	67.1	63.2	113.25	109.17	75.95	68.98	6.1	3.7	10.1	90	60	13,473	11,382
Istanbul	40.0	66.2	98.52	146.36	39.42	96.89	-39.6	-32.7	-59.3	49.2	66.4	109.08	134.41	53.67	89.26	-25.9	-18.8	-39.9	498	122	53,220	24,491
Lisbon	84.1	82.9	117.78	118.30	99.09	98.11	1.4	-0.4	1.0	69.6	70.3	109.42	102.16	76.18	71.78	-0.9	7.1	6.1	184	57	19,899	9,457
London	84.1	87.9	207.26	246.72	174.39	216.79	-4.2	-16.0	-19.6	77.3	79.7	192.39	208.94	148.75	166.52	-3.0	-7.9	-10.7	1,328	616	126,454	91,115
Madrid	79.3	75.2	113.03	107.17	89.63	80.62	5.4	5.5	11.2	71.5	68.6	110.50	101.95	79.03	69.90	4.3	8.4	13.1	381	138	44,802	21,697
Manchester	83.1	79.7	116.32	117.09	96.64	93.28	4.3	-0.7	3.6	77.2	77.6	109.40	110.26	84.45	85.53	-0.5	-0.8	-1.3	131	89	15,696	13,311
Milan	66.6	76.4	147.10	196.35	98.00	149.93	-12.8	-25.1	-34.6	64.8	66.4	162.20	170.19	105.06	113.04	-2.5	-4.7	-7.1	415	136	32,484	18,581
Moscow	72.8	65.0	85.94	96.34	62.54	62.59	12.0	-10.8	-0.1	61.8	56.6	84.79	95.95	52.39	54.34	9.1	-11.6	-3.6	306	83	47,571	21,973
Paris	77.5	89.9	316.97	349.02	245.64	313.90	-13.8	-9.2	-21.7	67.9	76.0	250.19	264.29	169.88	200.99	-10.7	-5.3	-15.5	1,089	135	69,376	15,184
Prague	86.6	88.7	100.95	98.61	87.40	87.43	-2.4	2.4	0.0	69.2	68.0	90.17	88.45	62.37	60.18	1.7	1.9	3.6	486	74	34,089	13,177
Riga	86.4	83.8	77.45	82.03	66.89	68.72	3.1	-5.6	-2.7	65.6	63.2	71.85	76.90	47.15	48.63	3.7	-6.6	-3.1	107	20	7,275	2,718
Rome	78.3	80.2	190.79	207.16	149.29	166.08	-2.4	-7.9	-10.1	66.4	66.7	166.41	164.09	110.51	109.38	-0.4	1.4	1.0	512	87	40,429	14,120
Saint Petersburg	85.9	82.5	167.54	166.14	143.95	137.00	4.2	0.8	5.1	58.1	55.9	92.98	93.02	54.00	51.97	4.0	0.0	3.9	235	37	22,782	9,980
Sofia	66.8	68.2	84.36	78.26	56.33	53.35	-2.0	7.8	5.6	58.6	55.2	79.23	74.38	46.40	41.04	6.1	6.5	13.1	90	10	7,632	1,834
Tel Aviv	81.5	79.3	246.87	244.80	201.16	194.12	2.8	0.8	3.6	69.3	68.5	233.79	237.59	161.91	162.65	1.2	-1.6	-0.5	70	24	9,389	5,555
Vienna	83.6	83.2	113.81	120.43	95.16	100.22	0.5	-5.5	-5.0	68.6	67.5	108.99	110.65	74.77	74.70	1.6	-1.5	0.1	383	117	33,259	20,428
Vilnius	86.5	84.9	69.79	70.70	60.36	60.05	1.8	-1.3	0.5	64.8	62.0	67.93	65.65	44.03	40.71	4.5	3.5	8.2	64	21	4,488	2,409
Warsaw	86.7	82.3	84.68	79.58	73.40	65.49	5.3	6.4	12.1	74.5	72.3	74.70	74.40	55.67	53.81	3.0	0.4	3.5	94	48	14,470	10,992
Zurich	84.4	84.2	243.54	262.18	205.44	220.63	0.2	-7.1	-6.9	70.8	70.7	241.55	250.79	171.00	177.25	0.2	-3.7	-3.5	117	61	8,711	6,319

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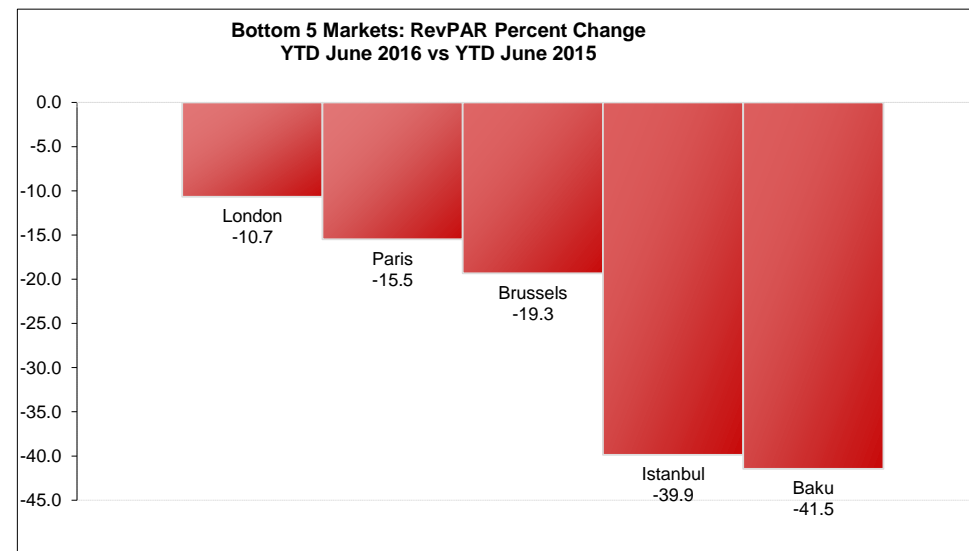
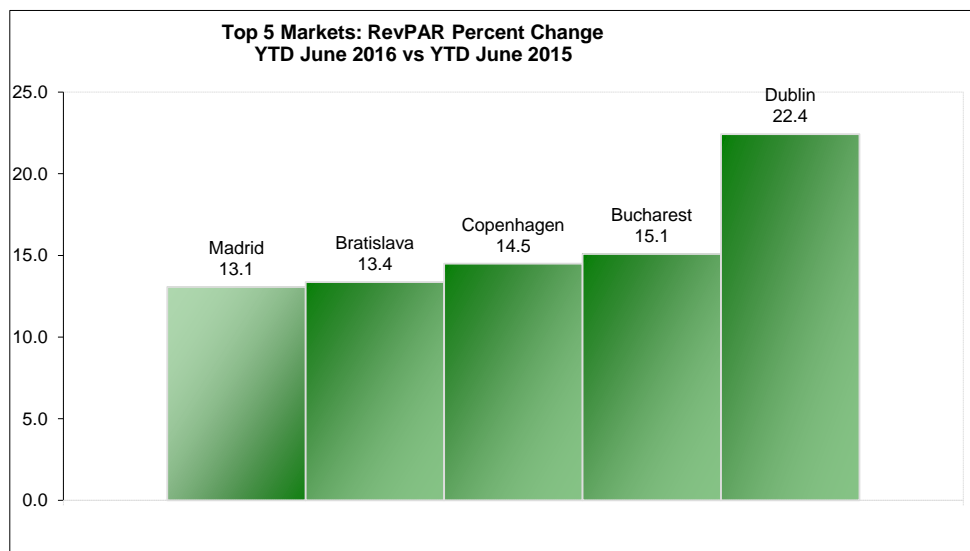
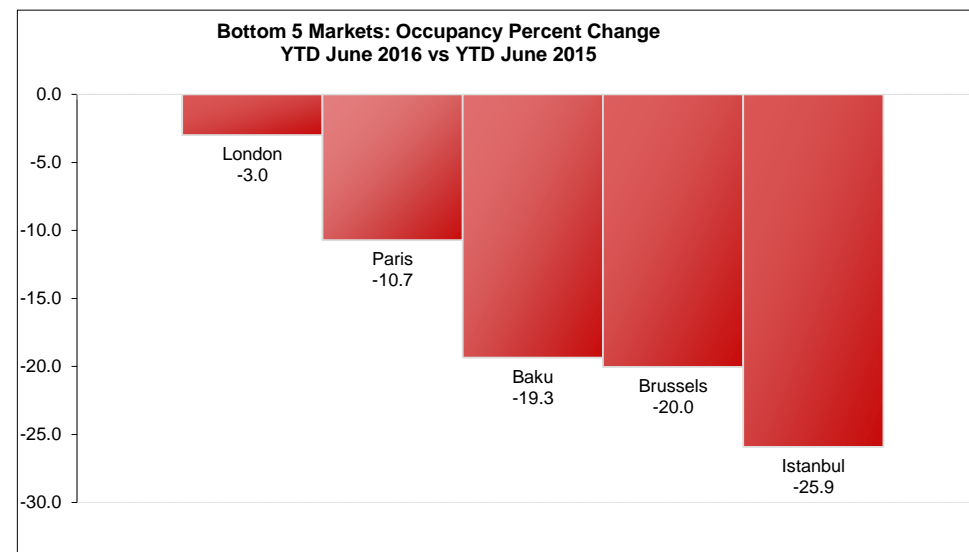
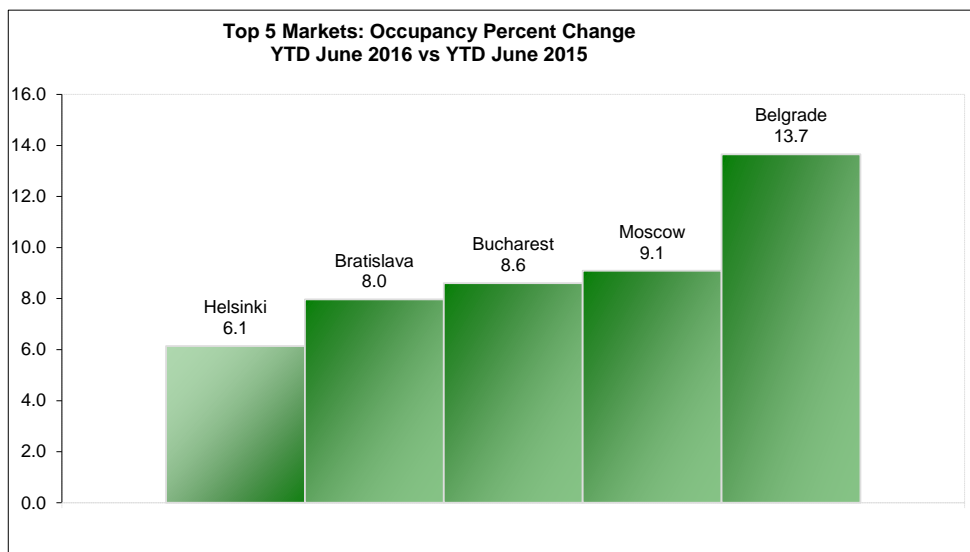
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# European Market Performance Graphs (Data in US Dollars)

For the Month of: June 2016



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# World Regions

## Americas

<b>Caribbean</b>	<b>Central America</b>
Anguilla	Belize
Antigua & Barbuda	Costa Rica
Aruba	El Salvador
Bahamas	Guatemala
Barbados	Honduras
Bermuda	Nicaragua
British Virgin Islands	Panama
Cayman Islands	
Curacao	<b>North America</b>
Cuba	Canada
Dominica	Greenland
Dominican Republic	Mexico
Grenada	United States
Guadeloupe	
Haiti	<b>South America</b>
Jamaica	Argentina
Martinique	Bolivia
Montserrat	Brazil
Netherlands Antilles	Chile
Puerto Rico	Colombia
St. Kitts & Nevis	Ecuador
St. Lucia	Falkland Islands
St. Vincent	French Guiana
Trinidad & Tobago	Guyana
Turks & Caicos	Paraguay
US Virgin Islands	Peru
	Suriname
	Uruguay
	Venezuela

## Asia Pacific

<b>Central &amp; South Asia</b>	<b>Australia &amp; Oceania</b>
Bangladesh	American Samoa
Bhutan	Australia
India	Cook Islands
Maldives	Fiji
Nepal	French Polynesia
Pakistan	Guam
Sri Lanka	Kiribati
	Marshall Islands
<b>Northeastern Asia</b>	Micronesia
China	Nauru
Japan	New Caledonia
North Korea	New Zealand
South Korea	Niue
Mongolia	Northern Mariana Islands
Taiwan	Palau
	Papua New Guinea
<b>Southeastern Asia</b>	Samoa
Brunei	Solomon Islands
Cambodia	Tonga
East Timor	Tuvalu
Indonesia	Vanuatu
Laos	
Malaysia	
Myanmar	
Philippines	
Singapore	
Thailand	
Vietnam	

## Europe

<b>Eastern Europe</b>	<b>Southern Europe</b>
Armenia	Albania
Azerbaijan	Andorra
Belarus	Bosnia and Herzegovina
Bulgaria	Croatia
Czech Republic	Cyprus
Georgia	Gibraltar
Hungary	Greece
Kazakhstan	Italy
Kyrgyzstan	Israel
Poland	Kosovo
Moldova	Macedonia
Romania	Malta
Russia	Montenegro
Slovakia	Portugal
Tajikistan	San Marino
Turkmenistan	Serbia
Ukraine	Slovenia
Uzbekistan	Spain
	Turkey
<b>Northern Europe</b>	<b>Western Europe</b>
Denmark	Austria
Estonia	Belgium
Faroe Islands	France
Finland	Germany
Iceland	Liechtenstein
Ireland	Luxembourg
Latvia	Monaco
Lithuania	Netherlands
Norway	Switzerland
Sweden	
United Kingdom	

## Middle East / Africa

<b>Middle East</b>	<b>Southern Africa</b>
Afghanistan	Angola
Bahrain	Benin
Iran	Botswana
Iraq	Burundi
Jordan	Cameroon
Kuwait	Cape Verde
Lebanon	Central African Republic
Oman	Comoros
Qatar	Cote d'Ivoire
Saudi Arabia	Democratic Rep. of Congo
Syria	Equatorial Guinea
UAE	Ethiopia
Yemen	Gabon
	Gambia
<b>Northern Africa</b>	Ghana
Algeria	Guinea
Burkina Faso	Guinea-Bissau
Chad	Kenya
Djibouti	Lesotho
Egypt	Liberia
Eritrea	Madagascar
Libya	Malawi
Mali	Mauritius
Morocco	Mozambique
Mauritania	Namibia
Niger	Nigeria
South Sudan	Republic Of Congo
Sudan	Reunion
Tunisia	Rwanda
	Sao Tome and Principe
	Senegal
	Seychelles
	Sierra Leone
	Somalia
	South Africa
	Swaziland
	Tanzania
	Togo
	Uganda
	Zambia
	Zimbabwe

# Definitions



Performance data included for non-North American locations may be different than that released by STR Global Limited. All data is processed by Smith Travel Research using both the current and historical sampling of hotels. For further questions about the methodology used to produce the Hotel Review, please email [info@smithtravelresearch.com](mailto:info@smithtravelresearch.com).

## **Average Daily Rate (ADR)**

Room revenue divided by rooms sold, displayed as the average rental rate for a single room.

## **Country**

A geographic area that has internationally recognized boundaries, an organized economy, and a sovereign government with external recognition. It is typically recognized by the International Organization for Standardization (ISO).

## **Exchange Rate**

The factor used to convert revenue from U.S. Dollars to the local currency. The exchange rate data is obtained from Oanda.com.

Any aggregated number in the report (YTD, Running 3 month, Running 12 month) uses the exchange rate of each relative month when calculating the data.

## **Market**

A geographic area within a country. Markets are defined by STR and STR Global Limited.

## **Occupancy (Occ)**

Rooms sold divided by rooms available multiplied by 100. Occupancy is always displayed as a percentage of rooms occupied.

## **Percent Change**

Amount of growth - up, flat, or down - this period versus same period last year (month or year-to-date). Calculated as  $((TY - LY) / LY) * 100$ .

## **RevPAR (Revenue Per Available Room)**

Room revenue divided by rooms available.

## **Rooms Available (Supply)**

The number of rooms times the number of days in the period.

## **Room Revenue**

Total room revenue generated from the sale or rental of rooms.

## **Rooms Sold (Demand)**

The number of rooms sold (excludes complimentary rooms).

## **Year-to-date**

Measures (Occ, ADR, RevPAR) are calculated using the sum of the values from January 1 of the given year.