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European Hotel Review

European Hotel Industry Performance for the Month of October 2017

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Global Performance (Data in Euros)

For the Month of: October 2017

	October 2017 vs October 2016									Year to Date - October 2017 vs October 2016									Participation			
	Occ %		ADR		RevPAR		Percent Change from October 2016			Occ %		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR	Census	Sample	Census	Sample
Asia Pacific	71.7	71.2	91.80	95.18	65.83	67.80	0.7	-3.6	-2.9	70.6	68.7	90.35	91.86	63.79	63.15	2.7	-1.7	1.0	34,976	9,310	4,486,048	1,692,732
Central & South Asia	61.0	59.7	97.70	98.95	59.64	59.12	2.2	-1.3	0.9	63.8	62.5	99.26	97.38	63.35	60.89	2.1	1.9	4.0	4,077	942	286,389	125,917
Northeastern Asia	72.6	72.7	84.02	87.63	60.98	63.69	-0.1	-4.1	-4.3	70.8	68.6	80.15	83.23	56.77	57.13	3.2	-3.7	-0.6	17,805	5,573	2,974,604	1,090,103
Southeastern Asia	68.5	66.2	93.81	97.29	64.26	64.44	3.4	-3.6	-0.3	69.5	67.7	99.21	100.50	68.95	68.07	2.6	-1.3	1.3	7,140	1,223	881,569	295,951
Australia & Oceania	79.1	78.4	128.88	133.43	101.91	104.63	0.8	-3.4	-2.6	75.8	75.3	129.48	123.91	98.19	93.34	0.7	4.5	5.2	5,954	1,572	343,486	180,761
Americas	68.9	67.7	110.61	113.87	76.26	77.04	1.9	-2.9	-1.0	67.2	66.6	112.75	111.86	75.73	74.55	0.8	0.8	1.6	74,324	37,192	6,785,387	4,441,941
North America	69.4	68.2	111.20	114.45	77.13	78.09	1.7	-2.8	-1.2	67.6	67.0	112.64	111.64	76.11	74.85	0.8	0.9	1.7	65,932	35,759	5,998,768	4,192,939
Caribbean	57.2	55.2	138.44	137.10	79.22	75.67	3.7	1.0	4.7	66.9	67.4	182.19	178.56	121.96	120.39	-0.7	2.0	1.3	1,906	216	246,470	60,787
Central America	56.8	56.3	80.87	89.19	45.97	50.17	1.1	-9.3	-8.4	61.1	59.6	96.61	99.29	58.99	59.16	2.5	-2.7	-0.3	1,027	140	62,929	23,425
South America	61.1	56.5	82.60	86.94	50.51	49.14	8.2	-5.0	2.8	55.5	55.0	84.90	88.70	47.13	48.80	0.9	-4.3	-3.4	5,459	1,077	477,220	164,790
Europe	76.0	74.7	110.97	106.67	84.33	79.73	1.7	4.0	5.8	73.0	71.2	111.20	109.23	81.13	77.78	2.5	1.8	4.3	69,379	10,382	4,804,759	1,402,659
Eastern Europe	71.8	68.9	79.37	73.49	56.98	50.64	4.2	8.0	12.5	67.1	64.7	78.44	70.47	52.61	45.60	3.6	11.3	15.4	6,427	832	535,807	149,254
Northern Europe	79.4	79.3	107.26	103.00	85.20	81.66	0.2	4.1	4.3	77.5	76.7	107.30	108.78	83.13	83.41	1.0	-1.4	-0.3	19,526	4,097	1,027,465	458,002
Southern Europe	74.8	72.1	118.29	112.60	88.52	81.21	3.8	5.1	9.0	71.8	69.1	121.59	116.16	87.28	80.26	3.9	4.7	8.8	18,229	2,235	1,740,967	350,058
Western Europe	74.8	74.2	119.43	116.72	89.30	86.64	0.7	2.3	3.1	71.2	69.4	117.53	116.54	83.65	80.92	2.5	0.9	3.4	25,197	3,218	1,500,520	445,345
Middle East/Africa	63.9	60.8	120.48	130.65	77.02	79.44	5.1	-7.8	-3.0	61.5	60.7	125.02	129.82	76.84	78.81	1.2	-3.7	-2.5	6,400	1,744	859,228	371,936
Middle East	64.9	62.9	140.12	154.80	91.00	97.33	3.3	-9.5	-6.5	64.3	65.1	145.14	153.38	93.32	99.84	-1.2	-5.4	-6.5	2,077	886	339,364	219,520
Northern Africa	57.9	47.0	74.53	82.14	43.14	38.64	23.1	-9.3	11.7	54.1	47.5	75.40	83.44	40.81	39.64	13.9	-9.6	2.9	1,486	227	307,671	62,812
Southern Africa	65.7	66.2	101.28	103.05	66.51	68.26	-0.9	-1.7	-2.6	59.9	60.3	105.10	98.03	62.93	59.09	-0.7	7.2	6.5	2,837	631	212,193	89,604
Markets																						
Beijing	76.2	77.7	75.71	77.54	57.68	60.22	-1.9	-2.4	-4.2	75.8	74.0	76.07	76.70	57.64	56.76	2.4	-0.8	1.6	1,469	500	234,242	88,182
Berlin	82.9	84.4	100.25	95.37	83.14	80.53	-1.8	5.1	3.2	78.0	77.5	96.94	94.70	75.60	73.38	0.6	2.4	3.0	646	215	67,281	42,980
Buenos Aires	79.9	70.2	117.96	118.43	94.22	83.10	13.8	-0.4	13.4	67.1	60.6	111.40	110.14	74.72	66.73	10.7	1.1	12.0	231	53	20,219	7,594
Dubai	78.7	77.2	169.89	186.33	133.69	143.89	1.9	-8.8	-7.1	75.8	75.5	160.66	168.14	121.83	127.02	0.4	-4.5	-4.1	472	245	96,292	70,183
Hong Kong	91.8	90.6	180.46	182.55	165.74	165.47	1.3	-1.1	0.2	87.7	84.9	152.62	152.12	133.77	129.17	3.2	0.3	3.6	224	132	69,496	49,279
London	83.4	85.0	171.75	164.10	143.26	139.42	-1.8	4.7	2.8	81.9	81.2	169.98	173.02	139.19	140.43	0.9	-1.8	-0.9	1,683	655	142,440	97,530
Los Angeles	81.3	82.7	153.85	155.11	125.02	128.21	-1.7	-0.8	-2.5	81.7	83.0	157.55	156.96	128.74	130.35	-1.6	0.4	-1.2	1,018	525	101,816	80,080
Madrid	81.3	81.2	119.74	105.88	97.33	85.95	0.1	13.1	13.2	73.1	71.6	109.20	94.38	79.81	67.53	2.1	15.7	18.2	437	157	49,022	24,091
New York	90.7	89.1	259.30	271.83	235.09	242.07	1.8	-4.6	-2.9	86.5	85.4	219.58	226.59	189.85	193.48	1.3	-3.1	-1.9	649	463	118,647	101,652
Paris	79.2	78.2	263.93	238.30	208.98	186.44	1.2	10.8	12.1	73.6	70.2	239.67	231.61	176.47	162.59	4.9	3.5	8.5	1,090	138	69,777	15,189
Rome	80.3	82.9	163.05	163.49	130.91	135.49	-3.1	-0.3	-3.4	72.6	72.1	151.33	152.01	109.89	109.54	0.8	-0.4	0.3	509	100	40,860	15,632
Sydney	86.0	84.0	161.04	159.40	138.57	133.90	2.4	1.0	3.5	85.8	84.7	154.12	143.52	132.16	121.50	1.3	7.4	8.8	362	226	40,717	34,832
Tokyo	90.8	89.5	151.85	171.52	137.88	153.45	1.5	-11.5	-10.1	86.2	85.0	148.84	156.44	128.26	133.05	1.3	-4.9	-3.6	536	170	113,602	49,393
Toronto	82.2	78.2	134.52	119.15	110.62	93.17	5.2	12.9	18.7	77.6	77.2	126.80	116.45	98.40	89.88	0.5	8.9	9.5	214	148	36,459	33,114

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Global Performance (Data in British Pounds)

For the Month of: October 2017

	October 2017 vs October 2016									Year to Date - October 2017 vs October 2016									Participation			
	Occ %		ADR		RevPAR		Percent Change from October 2016			Occ %		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR	Census	Sample	Census	Sample
Asia Pacific	71.7	71.2	81.02	85.79	58.10	61.11	0.7	-5.6	-4.9	70.6	68.7	78.95	75.15	55.74	51.66	2.7	5.1	7.9	34,976	9,310	4,486,048	1,692,732
Central & South Asia	61.0	59.7	86.23	89.19	52.64	53.28	2.2	-3.3	-1.2	63.8	62.5	86.42	79.14	55.16	49.48	2.1	9.2	11.5	4,077	942	286,389	125,917
Northeastern Asia	72.6	72.7	74.15	78.99	53.82	57.41	-0.1	-6.1	-6.2	70.8	68.6	70.08	68.17	49.64	46.79	3.2	2.8	6.1	17,805	5,573	2,974,604	1,090,103
Southeastern Asia	68.5	66.2	82.79	87.69	56.71	58.09	3.4	-5.6	-2.4	69.5	67.7	86.66	82.04	60.23	55.56	2.6	5.6	8.4	7,140	1,223	881,569	295,951
Australia & Oceania	79.1	78.4	113.75	120.26	89.94	94.30	0.8	-5.4	-4.6	75.8	75.3	113.12	101.46	85.78	76.43	0.7	11.5	12.2	5,954	1,572	343,486	180,761
Americas	68.9	67.7	97.62	102.63	67.31	69.44	1.9	-4.9	-3.1	67.2	66.6	98.63	91.70	66.25	61.11	0.8	7.6	8.4	74,324	37,192	6,785,387	4,441,941
North America	69.4	68.2	98.14	103.16	68.07	70.39	1.7	-4.9	-3.3	67.6	67.0	98.55	91.56	66.59	61.38	0.8	7.6	8.5	65,932	35,759	5,998,768	4,192,939
Caribbean	57.2	55.2	122.18	123.57	69.92	68.20	3.7	-1.1	2.5	66.9	67.4	158.46	144.11	106.08	97.16	-0.7	10.0	9.2	1,906	216	246,470	60,787
Central America	56.8	56.3	71.38	80.39	40.58	45.22	1.1	-11.2	-10.3	61.1	59.6	84.15	80.64	51.38	48.05	2.5	4.4	6.9	1,027	140	62,929	23,425
South America	61.1	56.5	72.90	78.36	44.58	44.29	8.2	-7.0	0.7	55.5	55.0	74.15	72.72	41.16	40.01	0.9	2.0	2.9	5,459	1,077	477,220	164,790
Europe	76.0	74.7	97.94	96.14	74.43	71.86	1.7	1.9	3.6	73.0	71.2	97.47	89.73	71.11	63.90	2.5	8.6	11.3	69,379	10,382	4,804,759	1,402,659
Eastern Europe	71.8	68.9	70.05	66.24	50.29	45.64	4.2	5.8	10.2	67.1	64.7	68.76	58.03	46.12	37.55	3.6	18.5	22.8	6,427	832	535,807	149,254
Northern Europe	79.4	79.3	94.66	92.84	75.20	73.60	0.2	2.0	2.2	77.5	76.7	93.98	89.19	72.81	68.39	1.0	5.4	6.5	19,526	4,097	1,027,465	458,002
Southern Europe	74.8	72.1	104.40	101.49	78.12	73.20	3.8	2.9	6.7	71.8	69.1	106.85	95.75	76.70	66.15	3.9	11.6	15.9	18,229	2,235	1,740,967	350,058
Western Europe	74.8	74.2	105.41	105.20	78.82	78.09	0.7	0.2	0.9	71.2	69.4	102.87	95.60	73.21	66.39	2.5	7.6	10.3	25,197	3,218	1,500,520	445,345
Middle East/Africa	63.9	60.8	106.33	117.75	67.98	71.60	5.1	-9.7	-5.1	61.5	60.7	108.93	105.73	66.94	64.19	1.2	3.0	4.3	6,400	1,744	859,228	371,936
Middle East	64.9	62.9	123.67	139.53	80.32	87.73	3.3	-11.4	-8.4	64.3	65.1	126.35	124.75	81.24	81.21	-1.2	1.3	0.0	2,077	886	339,364	219,520
Northern Africa	57.9	47.0	65.78	74.03	38.08	34.82	23.1	-11.2	9.3	54.1	47.5	65.97	68.31	35.70	32.45	13.9	-3.4	10.0	1,486	227	307,671	62,812
Southern Africa	65.7	66.2	89.39	92.88	58.70	61.53	-0.9	-3.8	-4.6	59.9	60.3	91.68	80.10	54.89	48.28	-0.7	14.5	13.7	2,837	631	212,193	89,604
Markets																						
Beijing	76.2	77.7	66.82	69.89	50.91	54.28	-1.9	-4.4	-6.2	75.8	74.0	66.58	62.80	50.45	46.47	2.4	6.0	8.6	1,469	500	234,242	88,182
Berlin	82.9	84.4	88.48	85.96	73.38	72.59	-1.8	2.9	1.1	78.0	77.5	84.82	77.83	66.15	60.31	0.6	9.0	9.7	646	215	67,281	42,980
Buenos Aires	79.9	70.2	104.11	106.75	83.16	74.90	13.8	-2.5	11.0	67.1	60.6	97.25	90.13	65.22	54.61	10.7	7.9	19.4	231	53	20,219	7,594
Dubai	78.7	77.2	149.94	167.94	117.99	129.69	1.9	-10.7	-9.0	75.8	75.5	139.33	136.26	105.66	102.94	0.4	2.3	2.6	472	245	96,292	70,183
Hong Kong	91.8	90.6	159.27	164.54	146.28	149.15	1.3	-3.2	-1.9	87.7	84.9	133.24	124.49	116.79	105.71	3.2	7.0	10.5	224	132	69,496	49,279
London	83.4	85.0	151.58	147.90	126.44	125.66	-1.8	2.5	0.6	81.9	81.2	148.75	141.84	121.80	115.12	0.9	4.9	5.8	1,683	655	142,440	97,530
Los Angeles	81.3	82.7	135.79	139.80	110.34	115.56	-1.7	-2.9	-4.5	81.7	83.0	137.82	128.46	112.62	106.68	-1.6	7.3	5.6	1,018	525	101,816	80,080
Madrid	81.3	81.2	105.68	95.44	85.90	77.47	0.1	10.7	10.9	73.1	71.6	95.33	77.32	69.67	55.32	2.1	23.3	25.9	437	157	49,022	24,091
New York	90.7	89.1	228.86	245.01	207.49	218.19	1.8	-6.6	-4.9	86.5	85.4	192.14	186.58	166.13	159.32	1.3	3.0	4.3	649	463	118,647	101,652
Paris	79.2	78.2	232.94	214.78	184.45	168.04	1.2	8.5	9.8	73.6	70.2	209.72	190.54	154.41	133.76	4.9	10.1	15.4	1,090	138	69,777	15,189
Rome	80.3	82.9	143.91	147.36	115.54	122.13	-3.1	-2.3	-5.4	72.6	72.1	132.58	125.17	96.27	90.20	0.8	5.9	6.7	509	100	40,860	15,632
Sydney	86.0	84.0	142.14	143.68	122.30	120.69	2.4	-1.1	1.3	85.8	84.7	134.57	117.43	115.39	99.41	1.3	14.6	16.1	362	226	40,717	34,832
Tokyo	90.8	89.5	134.03	154.60	121.69	138.31	1.5	-13.3	-12.0	86.2	85.0	129.90	128.21	111.93	109.04	1.3	1.3	2.7	536	170	113,602	49,393
Toronto	82.2	78.2	118.72	107.40	97.64	83.98	5.2	10.5	16.3	77.6	77.2	111.21	95.85	86.30	73.98	0.5	16.0	16.7	214	148	36,459	33,114

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Global Performance (Data in US Dollars)

For the Month of: October 2017

	October 2017 vs October 2016									Year to Date - October 2017 vs October 2016									Participation			
	Occ %		ADR		RevPAR		Percent Change from October 2016			Occ %		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ.	ADR	RevPAR	Census	Sample	Census	Sample
Asia Pacific	71.7	71.2	106.73	104.58	76.53	74.49	0.7	2.1	2.7	70.6	68.7	101.70	102.20	71.81	70.26	2.7	-0.5	2.2	34,976	9,310	4,486,048	1,692,732
Central & South Asia	61.0	59.7	113.59	108.72	69.34	64.95	2.2	4.5	6.8	63.8	62.5	110.96	108.21	70.82	67.66	2.1	2.5	4.7	4,077	942	286,389	125,917
Northeastern Asia	72.6	72.7	97.68	96.29	70.90	69.98	-0.1	1.4	1.3	70.8	68.6	90.36	92.63	64.00	63.58	3.2	-2.5	0.7	17,805	5,573	2,974,604	1,090,103
Southeastern Asia	68.5	66.2	109.07	106.89	74.71	70.81	3.4	2.0	5.5	69.5	67.7	111.56	111.77	77.53	75.69	2.6	-0.2	2.4	7,140	1,223	881,569	295,951
Australia & Oceania	79.1	78.4	149.84	146.60	118.48	114.96	0.8	2.2	3.1	75.8	75.3	145.66	137.83	110.46	103.83	0.7	5.7	6.4	5,954	1,572	343,486	180,761
Americas	68.9	67.7	128.60	125.12	88.67	84.65	1.9	2.8	4.7	67.2	66.6	127.22	124.52	85.45	82.98	0.8	2.2	3.0	74,324	37,192	6,785,387	4,441,941
North America	69.4	68.2	129.29	125.76	89.68	85.80	1.7	2.8	4.5	67.6	67.0	127.14	124.28	85.90	83.32	0.8	2.3	3.1	65,932	35,759	5,998,768	4,192,939
Caribbean	57.2	55.2	160.96	150.64	92.11	83.14	3.7	6.9	10.8	66.9	67.4	202.88	198.53	135.81	133.85	-0.7	2.2	1.5	1,906	216	246,470	60,787
Central America	56.8	56.3	94.03	97.99	53.45	55.12	1.1	-4.0	-3.0	61.1	59.6	108.03	110.40	65.96	65.78	2.5	-2.1	0.3	1,027	140	62,929	23,425
South America	61.1	56.5	96.04	95.52	58.72	53.99	8.2	0.5	8.8	55.5	55.0	95.50	98.69	53.02	54.29	0.9	-3.2	-2.4	5,459	1,077	477,220	164,790
Europe	76.0	74.7	129.02	117.20	98.05	87.61	1.7	10.1	11.9	73.0	71.2	126.06	121.65	91.97	86.62	2.5	3.6	6.2	69,379	10,382	4,804,759	1,402,659
Eastern Europe	71.8	68.9	92.28	80.74	66.25	55.64	4.2	14.3	19.1	67.1	64.7	88.97	78.49	59.67	50.79	3.6	13.4	17.5	6,427	832	535,807	149,254
Northern Europe	79.4	79.3	124.70	113.17	99.06	89.72	0.2	10.2	10.4	77.5	76.7	121.45	121.12	94.10	92.88	1.0	0.3	1.3	19,526	4,097	1,027,465	458,002
Southern Europe	74.8	72.1	137.53	123.72	102.92	89.23	3.8	11.2	15.3	71.8	69.1	138.43	129.42	99.36	89.42	3.9	7.0	11.1	18,229	2,235	1,740,967	350,058
Western Europe	74.8	74.2	138.86	128.24	103.83	95.19	0.7	8.3	9.1	71.2	69.4	132.90	129.75	94.59	90.10	2.5	2.4	5.0	25,197	3,218	1,500,520	445,345
Middle East/Africa	63.9	60.8	140.08	143.55	89.55	87.28	5.1	-2.4	2.6	61.5	60.7	140.06	144.40	86.08	87.66	1.2	-3.0	-1.8	6,400	1,744	859,228	371,936
Middle East	64.9	62.9	162.92	170.09	105.81	106.94	3.3	-4.2	-1.1	64.3	65.1	162.38	170.58	104.40	111.04	-1.2	-4.8	-6.0	2,077	886	339,364	219,520
Northern Africa	57.9	47.0	86.65	90.25	50.16	42.45	23.1	-4.0	18.2	54.1	47.5	85.11	92.93	46.07	44.15	13.9	-8.4	4.3	1,486	227	307,671	62,812
Southern Africa	65.7	66.2	117.76	113.23	77.33	75.00	-0.9	4.0	3.1	59.9	60.3	117.93	109.03	70.61	65.72	-0.7	8.2	7.4	2,837	631	212,193	89,604
Markets																						
Beijing	76.2	77.7	88.02	85.19	67.07	66.16	-1.9	3.3	1.4	75.8	74.0	85.93	85.43	65.11	63.22	2.4	0.6	3.0	1,469	500	234,242	88,182
Berlin	82.9	84.4	116.56	104.78	96.66	88.49	-1.8	11.2	9.2	78.0	77.5	109.66	105.46	85.52	81.72	0.6	4.0	4.7	646	215	67,281	42,980
Buenos Aires	79.9	70.2	137.15	130.13	109.55	91.31	13.8	5.4	20.0	67.1	60.6	125.30	122.60	84.04	74.28	10.7	2.2	13.1	231	53	20,219	7,594
Dubai	78.7	77.2	197.52	204.73	155.43	158.10	1.9	-3.5	-1.7	75.8	75.5	178.55	186.83	135.39	141.14	0.4	-4.4	-4.1	472	245	96,292	70,183
Hong Kong	91.8	90.6	209.82	200.58	192.70	181.81	1.3	4.6	6.0	87.7	84.9	171.69	169.17	150.49	143.65	3.2	1.5	4.8	224	132	69,496	49,279
London	83.4	85.0	199.69	180.30	166.56	153.18	-1.8	10.8	8.7	81.9	81.2	192.19	192.64	157.37	156.35	0.9	-0.2	0.7	1,683	655	142,440	97,530
Los Angeles	81.3	82.7	178.88	170.42	145.36	140.87	-1.7	5.0	3.2	81.7	83.0	177.65	174.66	145.16	145.05	-1.6	1.7	0.1	1,018	525	101,816	80,080
Madrid	81.3	81.2	139.22	116.34	113.16	94.44	0.1	19.7	19.8	73.1	71.6	123.29	105.05	90.11	75.16	2.1	17.4	19.9	437	157	49,022	24,091
New York	90.7	89.1	301.49	298.68	273.33	265.98	1.8	0.9	2.8	86.5	85.4	248.61	252.37	214.95	215.50	1.3	-1.5	-0.3	649	463	118,647	101,652
Paris	79.2	78.2	306.87	261.83	242.98	204.85	1.2	17.2	18.6	73.6	70.2	271.30	257.83	199.75	180.99	4.9	5.2	10.4	1,090	138	69,777	15,189
Rome	80.3	82.9	189.58	179.64	152.21	148.88	-3.1	5.5	2.2	72.6	72.1	171.80	169.39	124.75	122.06	0.8	1.4	2.2	509	100	40,860	15,632
Sydney	86.0	84.0	187.24	175.15	161.11	147.13	2.4	6.9	9.5	85.8	84.7	173.14	159.66	148.47	135.16	1.3	8.4	9.8	362	226	40,717	34,832
Tokyo	90.8	89.5	176.56	188.46	160.31	168.61	1.5	-6.3	-4.9	86.2	85.0	167.37	174.17	144.22	148.13	1.3	-3.9	-2.6	536	170	113,602	49,393
Toronto	82.2	78.2	156.40	130.92	128.62	102.37	5.2	19.5	25.6	77.6	77.2	143.85	129.67	111.63	100.08	0.5	10.9	11.5	214	148	36,459	33,114

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Country Performance (Data in Local Currency)

For the Month of: October 2017

Countries	October 2017 vs October 2016									October 2017		Year to Date - October 2017 vs October 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2016			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR			2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Occ	Sample	Census	Sample
Austria	79.5	79.0	99.31	100.12	78.93	79.13	0.5	-0.8	-0.3	EUR	0.86008	74.3	72.7	99.36	98.43	73.87	71.59	2.2	0.9	3.2	1,665	196	103,598	31,000
Belgium	77.9	71.6	109.33	103.53	85.11	74.15	8.7	5.6	14.8	EUR	0.86008	70.4	63.0	101.34	99.29	71.34	62.53	11.8	2.1	14.1	926	164	52,346	23,380
Bulgaria	69.6	73.3	150.95	139.98	105.13	102.62	-5.0	7.8	2.4	BGN	1.6828	64.6	62.5	142.89	131.42	92.31	82.11	3.4	8.7	12.4	525	17	59,660	2,465
Croatia	67.7	62.8	774.95	703.50	524.51	441.66	7.8	10.2	18.8	HRK	6.46717	66.7	59.0	1053.93	1035.53	702.73	611.33	12.9	1.8	15.0	416	16	55,257	3,449
Czech Republic	84.3	81.5	2334.36	2241.46	1968.95	1825.70	3.6	4.1	7.8	CZK	22.05577	75.7	72.8	2172.26	2072.66	1643.98	1508.22	4.0	4.8	9.0	1,005	114	61,933	18,098
Estonia	69.1	68.1	78.15	68.55	53.98	46.72	1.4	14.0	15.5	EUR	0.86008	70.5	68.2	80.42	71.28	56.70	48.60	3.4	12.8	16.7	151	16	11,897	3,531
Finland	66.8	62.9	102.46	98.18	68.41	61.77	6.1	4.4	10.8	EUR	0.86008	66.6	64.4	103.03	97.64	68.57	62.83	3.4	5.5	9.1	579	121	48,867	21,226
France	70.7	68.5	136.09	132.65	96.20	90.84	3.2	2.6	5.9	EUR	0.86008	67.0	64.7	131.64	135.24	88.25	87.56	3.5	-2.7	0.8	8,243	782	499,069	68,952
Germany	75.3	76.5	108.66	105.21	81.80	80.50	-1.6	3.3	1.6	EUR	0.86008	71.7	71.1	101.96	100.08	73.16	71.14	0.9	1.9	2.8	9,746	1,328	612,282	226,292
Greece	75.3	70.1	111.34	102.37	83.88	71.76	7.5	8.8	16.9	EUR	0.86008	74.8	70.8	123.22	115.84	92.11	81.98	5.6	6.4	12.4	1,912	90	172,673	12,458
Hungary	81.2	86.2	26694.33	26525.57	21675.10	22877.47	-5.9	0.6	-5.3	HUF	267.20596	78.4	75.7	25885.89	23250.69	20299.18	17599.45	3.6	11.3	15.3	693	73	47,171	13,330
Ireland	83.0	80.3	129.66	120.27	107.56	96.57	3.3	7.8	11.4	EUR	0.86008	80.5	79.3	128.17	119.81	103.16	95.02	1.5	7.0	8.6	1,139	196	67,099	27,296
Israel	79.1	62.3	824.82	880.59	652.20	548.25	27.0	-6.3	19.0	ILS	3.52714	70.6	66.7	769.60	776.26	543.16	517.55	5.9	-0.9	4.9	352	67	48,372	16,398
Italy	77.2	74.9	145.43	136.64	112.21	102.29	3.1	6.4	9.7	EUR	0.86008	70.3	67.6	148.31	142.21	104.25	96.19	3.9	4.3	8.4	6,424	714	360,923	82,485
Latvia	65.5	67.7	61.38	61.47	40.22	41.62	-3.2	-0.1	-3.4	EUR	0.86008	69.1	68.4	69.18	64.27	47.82	43.93	1.1	7.6	8.8	132	28	9,415	3,600
Lithuania	67.7	67.3	64.48	58.43	43.66	39.31	0.7	10.4	11.1	EUR	0.86008	69.5	67.3	60.89	57.32	42.33	38.60	3.3	6.2	9.7	142	26	8,206	3,086
Malta	87.4	89.5	145.82	135.12	127.39	120.88	-2.3	7.9	5.4	EUR	0.86008	78.8	76.5	143.38	127.97	112.91	97.90	2.9	12.0	15.3	139	17	19,249	4,461
Netherlands	78.5	77.3	124.60	117.67	97.80	90.93	1.6	5.9	7.6	EUR	0.86008	75.6	72.7	118.69	112.98	89.73	82.15	4.0	5.1	9.2	2,032	364	116,879	54,703
Poland	77.5	75.5	299.20	277.87	231.79	209.77	2.6	7.7	10.5	PLN	3.6519	73.2	72.8	288.43	274.22	211.25	199.54	0.6	5.2	5.9	978	199	76,519	30,897
Portugal	78.5	77.6	116.99	93.88	91.83	72.83	1.2	24.6	26.1	EUR	0.86008	73.5	72.3	112.78	99.54	82.90	72.00	1.6	13.3	15.1	1,364	185	117,745	26,745
Romania	76.3	76.4	362.43	327.77	276.39	250.26	-0.1	10.6	10.4	RON	3.95671	70.2	68.5	325.71	305.43	228.69	209.32	2.4	6.6	9.3	377	45	28,721	7,104
Russia	66.2	60.7	5187.58	4748.76	3432.96	2883.30	9.0	9.2	19.1	RUB	57.93529	61.9	59.6	5260.05	5049.52	3255.19	3010.06	3.8	4.2	8.1	1,786	242	175,478	53,697
Slovakia	73.4	73.6	67.33	68.77	49.42	50.60	-0.2	-2.1	-2.3	EUR	0.86008	67.5	65.3	64.44	64.05	43.52	41.80	3.5	0.6	4.1	329	32	18,709	3,736
Spain	76.1	77.4	111.71	105.90	85.00	81.96	-1.7	5.5	3.7	EUR	0.86008	76.4	75.9	116.62	107.34	89.13	81.42	0.8	8.6	9.5	4,802	810	594,543	144,530
Switzerland	68.1	65.6	194.17	193.29	132.24	126.83	3.8	0.5	4.3	CHF	0.99694	67.5	65.7	216.73	217.64	146.28	143.04	2.7	-0.4	2.3	2,460	363	107,902	36,917
Turkey	64.2	52.2	272.08	234.67	174.55	122.46	22.9	15.9	42.5	TRY	3.7794	60.1	50.7	281.31	260.41	169.06	132.08	18.5	8.0	28.0	1,749	290	275,554	51,811
United Kingdom	80.5	80.7	93.31	91.41	75.09	73.78	-0.3	2.1	1.8	GBP	0.7591	78.2	77.6	92.38	88.78	72.25	68.89	0.8	4.1	4.9	14,882	3,626	661,519	381,542

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Country Performance (Data in Euros)

For the Month of: October 2017

	October 2017 vs October 2016									Year to Date - October 2017 vs October 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	76.0	74.7	110.97	106.67	84.33	79.73	1.7	4.0	5.8	73.0	71.2	111.20	109.23	81.13	77.78	2.5	1.8	4.3	69,379	10,382	4,804,759	1,402,659
Countries																						
Austria	79.5	79.0	99.31	100.12	78.93	79.13	0.5	-0.8	-0.3	74.3	72.7	99.36	98.43	73.87	71.59	2.2	0.9	3.2	1,665	196	103,598	31,000
Belgium	77.9	71.6	109.33	103.53	85.11	74.15	8.7	5.6	14.8	70.4	63.0	101.34	99.29	71.34	62.53	11.8	2.1	14.1	926	164	52,346	23,380
Bulgaria	69.6	73.3	77.15	71.56	53.73	52.46	-5.0	7.8	2.4	64.6	62.5	73.06	67.20	47.20	41.99	3.4	8.7	12.4	525	17	59,660	2,465
Croatia	67.7	62.8	103.06	93.72	69.76	58.84	7.8	10.0	18.6	66.7	59.0	141.73	138.04	94.50	81.49	12.9	2.7	16.0	416	16	55,257	3,449
Czech Republic	84.3	81.5	91.03	82.91	76.78	67.53	3.6	9.8	13.7	75.7	72.8	82.48	76.64	62.42	55.77	4.0	7.6	11.9	1,005	114	61,933	18,098
Estonia	69.1	68.1	78.15	68.55	53.98	46.72	1.4	14.0	15.5	70.5	68.2	80.42	71.28	56.70	48.60	3.4	12.8	16.7	151	16	11,897	3,531
Finland	66.8	62.9	102.46	98.18	68.41	61.77	6.1	4.4	10.8	66.6	64.4	103.03	97.64	68.57	62.83	3.4	5.5	9.1	579	121	48,867	21,226
France	70.7	68.5	136.09	132.65	96.20	90.84	3.2	2.6	5.9	67.0	64.7	131.64	135.24	88.25	87.56	3.5	-2.7	0.8	8,243	782	499,069	68,952
Germany	75.3	76.5	108.66	105.21	81.80	80.50	-1.6	3.3	1.6	71.7	71.1	101.96	100.08	73.16	71.14	0.9	1.9	2.8	9,746	1,328	612,282	226,292
Greece	75.3	70.1	111.34	102.37	83.88	71.76	7.5	8.8	16.9	74.8	70.8	123.22	115.84	92.11	81.98	5.6	6.4	12.4	1,912	90	172,673	12,458
Hungary	81.2	86.2	85.92	85.64	69.77	73.87	-5.9	0.3	-5.5	78.4	75.7	83.80	74.62	65.71	56.48	3.6	12.3	16.3	693	73	47,171	13,330
Ireland	83.0	80.3	129.66	120.27	107.56	96.57	3.3	7.8	11.4	80.5	79.3	128.17	119.81	103.16	95.02	1.5	7.0	8.6	1,139	196	67,099	27,296
Israel	79.1	62.3	201.13	208.29	159.04	129.68	27.0	-3.4	22.6	70.6	66.7	189.77	182.23	133.93	121.49	5.9	4.1	10.2	352	67	48,372	16,398
Italy	77.2	74.9	145.43	136.64	112.21	102.29	3.1	6.4	9.7	70.3	67.6	148.31	142.21	104.25	96.19	3.9	4.3	8.4	6,424	714	360,923	82,485
Latvia	65.5	67.7	61.38	61.47	40.22	41.62	-3.2	-0.1	-3.4	69.1	68.4	69.18	64.27	47.82	43.93	1.1	7.6	8.8	132	28	9,415	3,600
Lithuania	67.7	67.3	64.48	58.43	43.66	39.31	0.7	10.4	11.1	69.5	67.3	60.89	57.32	42.33	38.60	3.3	6.2	9.7	142	26	8,206	3,086
Malta	87.4	89.5	145.82	135.12	127.39	120.88	-2.3	7.9	5.4	78.8	76.5	143.38	127.97	112.91	97.90	2.9	12.0	15.3	139	17	19,249	4,461
Netherlands	78.5	77.3	124.60	117.67	97.80	90.93	1.6	5.9	7.6	75.6	72.7	118.69	112.98	89.73	82.15	4.0	5.1	9.2	2,032	364	116,879	54,703
Poland	77.5	75.5	70.47	64.05	54.59	48.35	2.6	10.0	12.9	73.2	72.8	67.82	62.90	49.67	45.77	0.6	7.8	8.5	978	199	76,519	30,897
Portugal	78.5	77.6	116.99	93.88	91.83	72.83	1.2	24.6	26.1	73.5	72.3	112.78	99.54	82.90	72.00	1.6	13.3	15.1	1,364	185	117,745	26,745
Romania	76.3	76.4	78.78	72.75	60.08	55.55	-0.1	8.3	8.2	70.2	68.5	71.36	68.09	50.10	46.67	2.4	4.8	7.4	377	45	28,721	7,104
Russia	66.2	60.7	77.01	68.59	50.96	41.65	9.0	12.3	22.4	61.9	59.6	79.94	68.52	49.47	40.84	3.8	16.7	21.1	1,786	242	175,478	53,697
Slovakia	73.4	73.6	67.33	68.77	49.42	50.60	-0.2	-2.1	-2.3	67.5	65.3	64.44	64.05	43.52	41.80	3.5	0.6	4.1	329	32	18,709	3,736
Spain	76.1	77.4	111.71	105.90	85.00	81.96	-1.7	5.5	3.7	76.4	75.9	116.62	107.34	89.13	81.42	0.8	8.6	9.5	4,802	810	594,543	144,530
Switzerland	68.1	65.6	167.52	178.09	114.08	116.85	3.8	-5.9	-2.4	67.5	65.7	195.94	199.16	132.25	130.90	2.7	-1.6	1.0	2,460	363	107,902	36,917
Turkey	64.2	52.2	61.92	68.75	39.72	35.87	22.9	-9.9	10.7	60.1	50.7	68.94	79.35	41.43	40.25	18.5	-13.1	2.9	1,749	290	275,554	51,811
United Kingdom	80.5	80.7	105.73	101.42	85.08	81.86	-0.3	4.2	3.9	78.2	77.6	105.51	108.34	82.52	84.08	0.8	-2.6	-1.9	14,882	3,626	661,519	381,542

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Country Performance (Data in British Pounds)

For the Month of: October 2017

	October 2017 vs October 2016										Year to Date - October 2017 vs October 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms		
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	76.0	74.7	97.94	96.14	74.43	71.86	1.7	1.9	3.6	73.0	71.2	97.47	89.73	71.11	63.90	2.5	8.6	11.3	69,379	10,382	4,804,759	1,402,659	
Countries																							
Austria	79.5	79.0	87.65	90.24	69.66	71.32	0.5	-2.9	-2.3	74.3	72.7	87.04	80.82	64.71	58.78	2.2	7.7	10.1	1,665	196	103,598	31,000	
Belgium	77.9	71.6	96.49	93.31	75.12	66.83	8.7	3.4	12.4	70.4	63.0	88.50	81.23	62.30	51.15	11.8	9.0	21.8	926	164	52,346	23,380	
Bulgaria	69.6	73.3	68.09	64.50	47.42	47.29	-5.0	5.6	0.3	64.6	62.5	63.96	55.29	41.32	34.55	3.4	15.7	19.6	525	17	59,660	2,465	
Croatia	67.7	62.8	90.96	84.47	61.57	53.03	7.8	7.7	16.1	66.7	59.0	125.89	115.71	83.94	68.31	12.9	8.8	22.9	416	16	55,257	3,449	
Czech Republic	84.3	81.5	80.34	74.73	67.77	60.87	3.6	7.5	11.3	75.7	72.8	72.32	63.17	54.74	45.97	4.0	14.5	19.1	1,005	114	61,933	18,098	
Estonia	69.1	68.1	68.98	61.79	47.64	42.11	1.4	11.6	13.1	70.5	68.2	70.70	58.67	49.84	40.00	3.4	20.5	24.6	151	16	11,897	3,531	
Finland	66.8	62.9	90.43	88.49	60.38	55.68	6.1	2.2	8.4	66.6	64.4	90.33	80.11	60.11	51.55	3.4	12.8	16.6	579	121	48,867	21,226	
France	70.7	68.5	120.12	119.56	84.91	81.88	3.2	0.5	3.7	67.0	64.7	115.39	111.17	77.35	71.97	3.5	3.8	7.5	8,243	782	499,069	68,952	
Germany	75.3	76.5	95.91	94.83	72.19	72.56	-1.6	1.1	-0.5	71.7	71.1	89.19	82.15	63.99	58.39	0.9	8.6	9.6	9,746	1,328	612,282	226,292	
Greece	75.3	70.1	98.27	92.27	74.03	64.68	7.5	6.5	14.5	74.8	70.8	108.67	96.05	81.23	67.98	5.6	13.1	19.5	1,912	90	172,673	12,458	
Hungary	81.2	86.2	75.84	77.19	61.58	66.58	-5.9	-1.8	-7.5	78.4	75.7	73.60	61.60	57.71	46.63	3.6	19.5	23.8	693	73	47,171	13,330	
Ireland	83.0	80.3	114.43	108.41	94.93	87.04	3.3	5.6	9.1	80.5	79.3	112.51	98.63	90.57	78.22	1.5	14.1	15.8	1,139	196	67,099	27,296	
Israel	79.1	62.3	177.52	187.74	140.36	116.88	27.0	-5.4	20.1	70.6	66.7	166.29	149.64	117.36	99.77	5.9	11.1	17.6	352	67	48,372	16,398	
Italy	77.2	74.9	128.35	123.16	99.03	92.19	3.1	4.2	7.4	70.3	67.6	130.17	117.20	91.50	79.27	3.9	11.1	15.4	6,424	714	360,923	82,485	
Latvia	65.5	67.7	54.17	55.40	35.50	37.51	-3.2	-2.2	-5.4	69.1	68.4	60.83	52.86	42.05	36.14	1.1	15.1	16.4	132	28	9,415	3,600	
Lithuania	67.7	67.3	56.91	52.66	38.54	35.43	0.7	8.1	8.8	69.5	67.3	53.40	47.19	37.12	31.78	3.3	13.1	16.8	142	26	8,206	3,086	
Malta	87.4	89.5	128.70	121.79	112.43	108.95	-2.3	5.7	3.2	78.8	76.5	126.15	106.20	99.35	81.25	2.9	18.8	22.3	139	17	19,249	4,461	
Netherlands	78.5	77.3	109.97	106.06	86.32	81.96	1.6	3.7	5.3	75.6	72.7	103.87	92.65	78.53	67.37	4.0	12.1	16.6	2,032	364	116,879	54,703	
Poland	77.5	75.5	62.19	57.73	48.18	43.58	2.6	7.7	10.5	73.2	72.8	59.46	51.76	43.55	37.66	0.6	14.9	15.6	978	199	76,519	30,897	
Portugal	78.5	77.6	103.25	84.62	81.05	65.64	1.2	22.0	23.5	73.5	72.3	99.40	82.48	73.06	59.67	1.6	20.5	22.5	1,364	185	117,745	26,745	
Romania	76.3	76.4	69.53	65.57	53.03	50.07	-0.1	6.0	5.9	70.2	68.5	62.51	55.88	43.89	38.30	2.4	11.9	14.6	377	45	28,721	7,104	
Russia	66.2	60.7	67.97	61.82	44.98	37.54	9.0	9.9	19.8	61.9	59.6	70.02	56.42	43.33	33.63	3.8	24.1	28.8	1,786	242	175,478	53,697	
Slovakia	73.4	73.6	59.42	61.99	43.62	45.60	-0.2	-4.1	-4.3	67.5	65.3	56.42	52.73	38.10	34.41	3.5	7.0	10.7	329	32	18,709	3,736	
Spain	76.1	77.4	98.60	95.45	75.02	73.87	-1.7	3.3	1.5	76.4	75.9	102.44	88.45	78.30	67.09	0.8	15.8	16.7	4,802	810	594,543	144,530	
Switzerland	68.1	65.6	147.85	160.52	100.69	105.32	3.8	-7.9	-4.4	67.5	65.7	171.47	162.87	115.74	107.04	2.7	5.3	8.1	2,460	363	107,902	36,917	
Turkey	64.2	52.2	54.65	61.96	35.06	32.33	22.9	-11.8	8.4	60.1	50.7	60.68	64.80	36.46	32.87	18.5	-6.4	10.9	1,749	290	275,554	51,811	
United Kingdom	80.5	80.7	93.31	91.41	75.09	73.78	-0.3	2.1	1.8	78.2	77.6	92.38	88.78	72.25	68.89	0.8	4.1	4.9	14,882	3,626	661,519	381,542	

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Country Performance (Data in US Dollars)

For the Month of: October 2017

	October 2017 vs October 2016									Year to Date - October 2017 vs October 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Census	Sample	Census	Sample
Total Europe	76.0	74.7	129.02	117.20	98.05	87.61	1.7	10.1	11.9	73.0	71.2	126.06	121.65	91.97	86.62	2.5	3.6	6.2	69,379	10,382	4,804,759	1,402,659
Countries																						
Austria	79.5	79.0	115.47	110.01	91.77	86.94	0.5	5.0	5.5	74.3	72.7	112.48	109.59	83.62	79.70	2.2	2.6	4.9	1,665	196	103,598	31,000
Belgium	77.9	71.6	127.11	113.75	98.96	81.47	8.7	11.7	21.5	70.4	63.0	114.29	110.49	80.45	69.58	11.8	3.4	15.6	926	164	52,346	23,380
Bulgaria	69.6	73.3	89.70	78.63	62.47	57.64	-5.0	14.1	8.4	64.6	62.5	82.60	74.77	53.36	46.72	3.4	10.5	14.2	525	17	59,660	2,465
Croatia	67.7	62.8	119.83	102.97	81.10	64.65	7.8	16.4	25.5	66.7	59.0	163.99	153.94	109.34	90.88	12.9	6.5	20.3	416	16	55,257	3,449
Czech Republic	84.3	81.5	105.84	91.10	89.27	74.20	3.6	16.2	20.3	75.7	72.8	93.73	85.38	70.94	62.13	4.0	9.8	14.2	1,005	114	61,933	18,098
Estonia	69.1	68.1	90.87	75.32	62.76	51.33	1.4	20.6	22.3	70.5	68.2	91.58	79.37	64.57	54.12	3.4	15.4	19.3	151	16	11,897	3,531
Finland	66.8	62.9	119.12	107.87	79.54	67.87	6.1	10.4	17.2	66.6	64.4	116.64	108.66	77.63	69.93	3.4	7.3	11.0	579	121	48,867	21,226
France	70.7	68.5	158.23	145.75	111.85	99.81	3.2	8.6	12.1	67.0	64.7	149.25	150.57	100.05	97.48	3.5	-0.9	2.6	8,243	782	499,069	68,952
Germany	75.3	76.5	126.34	115.60	95.10	88.45	-1.6	9.3	7.5	71.7	71.1	115.24	111.45	82.68	79.22	0.9	3.4	4.4	9,746	1,328	612,282	226,292
Greece	75.3	70.1	129.46	112.48	97.53	78.84	7.5	15.1	23.7	74.8	70.8	141.10	129.07	105.48	91.35	5.6	9.3	15.5	1,912	90	172,673	12,458
Hungary	81.2	86.2	99.90	94.10	81.12	81.16	-5.9	6.2	-0.1	78.4	75.7	95.42	83.11	74.83	62.91	3.6	14.8	18.9	693	73	47,171	13,330
Ireland	83.0	80.3	150.75	132.15	125.06	106.11	3.3	14.1	17.9	80.5	79.3	145.65	133.47	117.24	105.85	1.5	9.1	10.8	1,139	196	67,099	27,296
Israel	79.1	62.3	233.85	228.86	184.91	142.48	27.0	2.2	29.8	70.6	66.7	215.01	203.09	151.74	135.41	5.9	5.9	12.1	352	67	48,372	16,398
Italy	77.2	74.9	169.08	150.14	130.46	112.39	3.1	12.6	16.1	70.3	67.6	168.80	158.49	118.66	107.20	3.9	6.5	10.7	6,424	714	360,923	82,485
Latvia	65.5	67.7	71.36	67.54	46.76	45.73	-3.2	5.7	2.2	69.1	68.4	78.83	71.59	54.49	48.94	1.1	10.1	11.3	132	28	9,415	3,600
Lithuania	67.7	67.3	74.97	64.20	50.76	43.19	0.7	16.8	17.5	69.5	67.3	69.10	63.85	48.04	42.99	3.3	8.2	11.7	142	26	8,206	3,086
Malta	87.4	89.5	169.54	148.47	148.11	132.82	-2.3	14.2	11.5	78.8	76.5	163.67	142.56	128.89	109.07	2.9	14.8	18.2	139	17	19,249	4,461
Netherlands	78.5	77.3	144.87	129.29	113.71	99.91	1.6	12.1	13.8	75.6	72.7	134.35	125.87	101.57	91.53	4.0	6.7	11.0	2,032	364	116,879	54,703
Poland	77.5	75.5	81.93	70.38	63.47	53.13	2.6	16.4	19.5	73.2	72.8	76.95	70.07	56.36	50.99	0.6	9.8	10.5	978	199	76,519	30,897
Portugal	78.5	77.6	136.02	103.16	106.77	80.02	1.2	31.9	33.4	73.5	72.3	129.06	110.96	94.86	80.27	1.6	16.3	18.2	1,364	185	117,745	26,745
Romania	76.3	76.4	91.60	79.94	69.85	61.03	-0.1	14.6	14.4	70.2	68.5	80.84	75.81	56.76	51.96	2.4	6.6	9.2	377	45	28,721	7,104
Russia	66.2	60.7	89.54	75.36	59.26	45.76	9.0	18.8	29.5	61.9	59.6	90.49	76.30	56.00	45.48	3.8	18.6	23.1	1,786	242	175,478	53,697
Slovakia	73.4	73.6	78.28	75.57	57.47	55.59	-0.2	3.6	3.4	67.5	65.3	72.91	71.31	49.24	46.54	3.5	2.2	5.8	329	32	18,709	3,736
Spain	76.1	77.4	129.89	116.36	98.82	90.05	-1.7	11.6	9.7	76.4	75.9	132.55	119.55	101.31	90.68	0.8	10.9	11.7	4,802	810	594,543	144,530
Switzerland	68.1	65.6	194.77	195.68	132.64	128.39	3.8	-0.5	3.3	67.5	65.7	220.91	221.55	149.11	145.61	2.7	-0.3	2.4	2,460	363	107,902	36,917
Turkey	64.2	52.2	71.99	75.54	46.19	39.42	22.9	-4.7	17.2	60.1	50.7	78.58	88.37	47.22	44.82	18.5	-11.1	5.4	1,749	290	275,554	51,811
United Kingdom	80.5	80.7	122.93	111.43	98.92	89.94	-0.3	10.3	10.0	78.2	77.6	119.37	120.63	93.36	93.62	0.8	-1.0	-0.3	14,882	3,626	661,519	381,542

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Market Performance (Data in Local Currency)

For the Month of: October 2017

Markets	October 2017 vs October 2016									October 2017		Year to Date - October 2017 vs October 2016									Participation			
	Occ (%)		ADR		RevPAR		Percent Change from October 2016			Currency ISO Code	Exchange Rate to USD	Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms	
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR			2017	2016	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Census	Sample
Amsterdam	86.3	84.5	155.43	144.50	134.17	122.15	2.1	7.6	9.8	EUR	0.86008	82.7	79.6	145.39	137.64	120.28	109.51	4.0	5.6	9.8	381	135	37,215	26,436
Athens	82.5	77.1	122.33	114.04	100.93	87.88	7.1	7.3	14.8	EUR	0.86008	78.0	73.6	121.57	117.65	94.80	86.64	5.9	3.3	9.4	232	47	20,081	7,006
Baku	53.9	43.7	171.49	143.73	92.48	62.87	23.3	19.3	47.1	AZN	1.69822	59.1	48.3	182.79	148.93	108.10	71.89	22.5	22.7	50.4	62	16	5,965	3,563
Barcelona	79.5	87.4	147.24	153.11	117.08	133.79	-9.0	-3.8	-12.5	EUR	0.86008	80.9	79.5	148.85	135.94	120.49	108.01	1.9	9.5	11.6	602	141	59,100	20,788
Belgrade	82.1	70.0	10020.95	9094.09	8229.89	6369.26	17.3	10.2	29.2	RSD	102.60858	67.7	53.9	9046.64	9278.98	6123.96	4997.30	25.7	-2.5	22.5	64	11	5,360	1,988
Berlin	82.9	84.4	100.25	95.37	83.14	80.53	-1.8	5.1	3.2	EUR	0.86008	78.0	77.5	96.94	94.70	75.60	73.38	0.6	2.4	3.0	646	215	67,281	42,980
Bratislava	75.9	76.9	67.32	68.44	51.09	52.66	-1.4	-1.6	-3.0	EUR	0.86008	70.3	67.4	63.19	62.89	44.42	42.38	4.3	0.5	4.8	69	22	4,866	3,002
Brussels	76.4	67.1	118.58	112.00	90.58	75.12	13.9	5.9	20.6	EUR	0.86008	67.8	57.3	108.47	107.51	73.57	61.63	18.3	0.9	19.4	235	82	21,939	14,459
Bucharest	84.1	82.0	400.13	366.83	336.41	300.75	2.5	9.1	11.9	RON	3.95671	74.3	72.5	356.06	337.24	264.59	244.47	2.5	5.6	8.2	104	27	9,617	4,905
Budapest	83.1	87.7	27507.43	27353.45	22867.72	23995.90	-5.2	0.6	-4.7	HUF	267.20596	78.8	76.2	26633.53	23906.57	20999.64	18225.85	3.4	11.4	15.2	233	66	21,149	12,228
Copenhagen	76.6	80.2	984.66	1091.41	754.20	875.80	-4.5	-9.8	-13.9	DKK	6.39999	80.4	79.2	1062.55	1045.06	854.12	827.98	1.5	1.7	3.2	115	24	17,604	4,279
Dublin	88.2	87.1	142.77	131.55	125.91	114.60	1.2	8.5	9.9	EUR	0.86008	84.7	84.4	138.90	129.49	117.71	109.33	0.4	7.3	7.7	227	99	22,000	16,826
Edinburgh	87.3	86.2	91.92	87.67	80.22	75.61	1.2	4.9	6.1	GBP	0.7591	84.7	83.0	105.66	95.01	89.45	78.84	2.0	11.2	13.5	218	115	14,557	11,933
Frankfurt	70.7	70.2	154.99	126.65	109.61	88.97	0.7	22.4	23.2	EUR	0.86008	69.7	69.7	125.39	122.26	87.37	85.22	0.0	2.6	2.5	158	67	19,916	13,719
Geneva	71.2	69.5	246.21	256.95	175.39	178.54	2.5	-4.2	-1.8	CHF	0.99694	71.8	68.9	278.82	282.07	200.16	194.45	4.1	-1.2	2.9	103	41	9,488	6,008
Helsinki	70.9	68.2	109.25	103.58	77.48	70.68	3.9	5.5	9.6	EUR	0.86008	70.8	70.1	109.98	102.83	77.81	72.03	1.0	7.0	8.0	90	63	14,134	12,214
Istanbul	68.2	52.0	334.53	287.30	228.11	149.51	31.0	16.4	52.6	TRY	3.7794	62.2	49.0	318.73	302.52	198.22	148.26	26.9	5.4	33.7	519	141	56,736	27,364
Lisbon	90.1	88.2	143.20	109.93	128.98	96.91	2.2	30.3	33.1	EUR	0.86008	80.0	77.3	117.47	99.86	94.00	77.21	3.5	17.6	21.7	184	59	19,906	9,549
London	83.4	85.0	151.58	147.90	126.44	125.66	-1.8	2.5	0.6	GBP	0.7591	81.9	81.2	148.75	141.84	121.80	115.12	0.9	4.9	5.8	1,683	655	142,440	97,530
Madrid	81.3	81.2	119.74	105.88	97.33	85.95	0.1	13.1	13.2	EUR	0.86008	73.1	71.6	109.20	94.38	79.81	67.53	2.1	15.7	18.2	437	157	49,022	24,091
Manchester	82.6	84.3	86.82	81.70	71.70	68.85	-2.0	6.3	4.1	GBP	0.7591	78.8	79.3	78.59	77.42	61.93	61.38	-0.6	1.5	0.9	180	101	18,143	14,873
Milan	81.9	73.2	147.17	130.88	120.53	95.75	12.0	12.4	25.9	EUR	0.86008	71.2	65.8	142.31	140.01	101.37	92.14	8.2	1.6	10.0	409	136	32,614	19,069
Moscow	75.7	71.8	6135.84	5790.23	4645.79	4159.41	5.4	6.0	11.7	RUB	57.93529	69.5	66.8	5440.87	5475.70	3783.18	3659.18	4.1	-0.6	3.4	328	101	49,341	23,792
Paris	79.2	78.2	263.93	238.30	208.98	186.44	1.2	10.8	12.1	EUR	0.86008	73.6	70.2	239.67	231.61	176.47	162.59	4.9	3.5	8.5	1,090	138	69,777	15,189
Prague	89.8	86.5	2497.20	2389.75	2241.45	2066.60	3.8	4.5	8.5	CZK	22.05577	80.6	77.4	2329.48	2211.39	1876.78	1712.72	4.0	5.3	9.6	513	89	35,407	14,201
Riga	67.9	68.9	60.75	61.67	41.23	42.51	-1.5	-1.5	-3.0	EUR	0.86008	70.7	69.5	66.27	64.50	46.86	44.80	1.8	2.7	4.6	101	26	7,534	3,357
Rome	80.3	82.9	163.05	163.49	130.91	135.49	-3.1	-0.3	-3.4	EUR	0.86008	72.6	72.1	151.33	152.01	109.89	109.54	0.8	-0.4	0.3	509	100	40,860	15,632
Saint Petersburg	67.6	65.2	4708.37	4024.24	3185.00	2623.77	3.8	17.0	21.4	RUB	57.93529	64.8	66.8	6018.60	5301.38	3902.44	3543.34	-3.0	13.5	10.1	243	40	23,369	10,958
Sofia	72.7	76.7	162.36	146.92	117.97	112.76	-5.3	10.5	4.6	BGN	1.6828	65.9	62.8	148.19	135.46	97.63	85.08	4.9	9.4	14.8	87	13	7,522	1,993
Tallinn	69.1	68.1	78.15	68.55	53.98	46.72	1.4	14.0	15.5	EUR	0.86008	70.5	68.2	80.41	71.27	56.67	48.59	3.4	12.8	16.6	73	26	7,181	3,531
Tel Aviv	80.4	61.8	922.79	900.33	742.14	556.75	30.1	2.5	33.3	ILS	3.52714	73.1	69.4	886.14	891.28	648.20	618.84	5.4	-0.6	4.7	72	26	9,575	5,851
Vienna	82.2	82.4	101.13	103.37	83.14	85.22	-0.3	-2.2	-2.5	EUR	0.86008	75.2	73.6	95.95	95.50	72.20	70.32	2.2	0.5	2.7	367	122	33,481	22,039
Vilnius	72.4	68.5	68.90	63.56	49.89	43.53	5.7	8.4	14.6	EUR	0.86008	70.7	69.9	64.23	60.87	45.43	42.53	1.3	5.5	6.8	59	20	4,255	2,337
Warsaw	83.1	82.0	354.26	322.07	294.25	263.95	1.3	10.0	11.5	PLN	3.6519	79.4	77.4	320.37	295.33	254.33	228.74	2.5	8.5	11.2	97	51	14,397	11,416
Zurich	74.2	74.2	229.74	217.56	170.36	161.32	0.0	5.6	5.6	CHF	0.99694	74.0	73.9	226.75	232.37	167.76	171.72	0.1	-2.4	-2.3	118	63	9,179	6,909

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Market Performance (Data in Euros)

For the Month of: October 2017

	October 2017 vs October 2016									Year to Date - October 2017 vs October 2016									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from October 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms		
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Census	Sample	Census	Sample	
Total Europe	76.0	74.7	110.97	106.67	84.33	79.73	1.7	4.0	5.8	73.0	71.2	111.20	109.23	81.13	77.78	2.5	1.8	4.3	69,379	10,382	4,804,759	1,402,659	
Markets																							
Amsterdam	86.3	84.5	155.43	144.50	134.17	122.15	2.1	7.6	9.8	82.7	79.6	145.39	137.64	120.28	109.51	4.0	5.6	9.8	381	135	37,215	26,436	
Athens	82.5	77.1	122.33	114.04	100.93	87.88	7.1	7.3	14.8	78.0	73.6	121.57	117.65	94.80	86.64	5.9	3.3	9.4	232	47	20,081	7,006	
Baku	53.9	43.7	86.85	79.86	46.84	34.93	23.3	8.8	34.1	59.1	48.3	94.11	84.81	55.65	40.94	22.5	11.0	35.9	62	16	5,965	3,563	
Barcelona	79.5	87.4	147.24	153.11	117.08	133.79	-9.0	-3.8	-12.5	80.9	79.5	148.85	135.94	120.49	108.01	1.9	9.5	11.6	602	141	59,100	20,788	
Belgrade	82.1	70.0	84.00	73.90	68.98	51.76	17.3	13.7	33.3	67.7	53.9	74.55	75.41	50.47	40.61	25.7	-1.1	24.3	64	11	5,360	1,988	
Berlin	82.9	84.4	100.25	95.37	83.14	80.53	-1.8	5.1	3.2	78.0	77.5	96.94	94.70	75.60	73.38	0.6	2.4	3.0	646	215	67,281	42,980	
Bratislava	75.9	76.9	67.32	68.44	51.09	52.66	-1.4	-1.6	-3.0	70.3	67.4	63.19	62.89	44.42	42.38	4.3	0.5	4.8	69	22	4,866	3,002	
Brussels	76.4	67.1	118.58	112.00	90.58	75.12	13.9	5.9	20.6	67.8	57.3	108.47	107.51	73.57	61.63	18.3	0.9	19.4	235	82	21,939	14,459	
Bucharest	84.1	82.0	86.98	81.42	73.13	66.75	2.5	6.8	9.5	74.3	72.5	78.01	75.18	57.97	54.50	2.5	3.8	6.4	104	27	9,617	4,905	
Budapest	83.1	87.7	88.54	88.32	73.61	77.48	-5.2	0.3	-5.0	78.8	76.2	86.21	76.72	67.98	58.49	3.4	12.4	16.2	233	66	21,149	12,228	
Copenhagen	76.6	80.2	132.33	146.71	101.36	117.73	-4.5	-9.8	-13.9	80.4	79.2	142.85	140.37	114.82	111.21	1.5	1.8	3.3	115	24	17,604	4,279	
Dublin	88.2	87.1	142.77	131.55	125.91	114.60	1.2	8.5	9.9	84.7	84.4	138.90	129.49	117.71	109.33	0.4	7.3	7.7	227	99	22,000	16,826	
Edinburgh	87.3	86.2	104.15	97.26	90.89	83.89	1.2	7.1	8.3	84.7	83.0	120.07	115.30	101.65	95.67	2.0	4.1	6.3	218	115	14,557	11,933	
Frankfurt	70.7	70.2	154.99	126.65	109.61	88.97	0.7	22.4	23.2	69.7	69.7	125.39	122.26	87.37	85.22	0.0	2.6	2.5	158	67	19,916	13,719	
Geneva	71.2	69.5	212.41	236.74	151.31	164.49	2.5	-10.3	-8.0	71.8	68.9	252.14	258.09	181.01	177.92	4.1	-2.3	1.7	103	41	9,488	6,008	
Helsinki	70.9	68.2	109.25	103.58	77.48	70.68	3.9	5.5	9.6	70.8	70.1	109.98	102.83	77.81	72.03	1.0	7.0	8.0	90	63	14,134	12,214	
Istanbul	68.2	52.0	76.13	84.16	51.91	43.80	31.0	-9.5	18.5	62.2	49.0	78.09	92.27	48.57	45.22	26.9	-15.4	7.4	519	141	56,736	27,364	
Lisbon	90.1	88.2	143.20	109.93	128.98	96.91	2.2	30.3	33.1	80.0	77.3	117.47	99.86	94.00	77.21	3.5	17.6	21.7	184	59	19,906	9,549	
London	83.4	85.0	171.75	164.10	143.26	139.42	-1.8	4.7	2.8	81.9	81.2	169.98	173.02	139.19	140.43	0.9	-1.8	-0.9	1,683	655	142,440	97,530	
Madrid	81.3	81.2	119.74	105.88	97.33	85.95	0.1	13.1	13.2	73.1	71.6	109.20	94.38	79.81	67.53	2.1	15.7	18.2	437	157	49,022	24,091	
Manchester	82.6	84.3	98.37	90.65	81.24	76.39	-2.0	8.5	6.4	78.8	79.3	89.92	94.64	70.87	75.03	-0.6	-5.0	-5.6	180	101	18,143	14,873	
Milan	81.9	73.2	147.17	130.88	120.53	95.75	12.0	12.4	25.9	71.2	65.8	142.31	140.01	101.37	92.14	8.2	1.6	10.0	409	136	32,614	19,069	
Moscow	75.7	71.8	91.09	83.63	68.97	60.08	5.4	8.9	14.8	69.5	66.8	83.04	74.15	57.74	49.55	4.1	12.0	16.5	328	101	49,341	23,792	
Paris	79.2	78.2	263.93	238.30	208.98	186.44	1.2	10.8	12.1	73.6	70.2	239.67	231.61	176.47	162.59	4.9	3.5	8.5	1,090	138	69,777	15,189	
Prague	89.8	86.5	97.38	88.39	87.41	76.44	3.8	10.2	14.3	80.6	77.4	88.47	81.77	71.27	63.33	4.0	8.2	12.5	513	89	35,407	14,201	
Riga	67.9	68.9	60.75	61.67	41.23	42.51	-1.5	-1.5	-3.0	70.7	69.5	66.27	64.50	46.86	44.80	1.8	2.7	4.6	101	26	7,534	3,357	
Rome	80.3	82.9	163.05	163.49	130.91	135.49	-3.1	-0.3	-3.4	72.6	72.1	151.33	152.01	109.89	109.54	0.8	-0.4	0.3	509	100	40,860	15,632	
Saint Petersburg	67.6	65.2	69.90	58.13	47.28	37.90	3.8	20.3	24.8	64.8	66.8	90.54	72.68	58.70	48.57	-3.0	24.6	20.9	243	40	23,369	10,958	
Sofia	72.7	76.7	82.98	75.11	60.30	57.64	-5.3	10.5	4.6	65.9	62.8	75.77	69.26	49.92	43.50	4.9	9.4	14.8	87	13	7,522	1,993	
Tallinn	69.1	68.1	78.15	68.55	53.98	46.72	1.4	14.0	15.5	70.5	68.2	80.41	71.27	56.67	48.59	3.4	12.8	16.6	73	16	7,181	3,531	
Tel Aviv	80.4	61.8	225.02	212.96	180.97	131.69	30.1	5.7	37.4	73.1	69.4	218.86	209.14	160.10	145.21	5.4	4.7	10.3	72	26	9,575	5,851	
Vienna	82.2	82.4	101.13	103.37	83.14	85.22	-0.3	-2.2	-2.5	75.2	73.6	95.95	95.50	72.20	70.32	2.2	0.5	2.7	367	122	33,481	22,039	
Vilnius	72.4	68.5	68.90	63.56	49.89	43.53	5.7	8.4	14.6	70.7	69.9	64.23	60.87	45.43	42.53	1.3	5.5	6.8	59	20	4,255	2,337	
Warsaw	83.1	82.0	83.43	74.24	69.30	60.84	1.3	12.4	13.9	79.4	77.4	75.32	67.75	59.79	52.47	2.5	11.2	14.0	97	51	14,397	11,416	
Zurich	74.2	74.2	198.20	200.45	146.97	148.63	0.0	-1.1	-1.1	74.0	73.9	204.59	212.66	151.36	157.16	0.1	-3.8	-3.7	118	63	9,179	6,909	

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Market Performance (Data in British Pounds)

For the Month of: October 2017

	October 2017 vs October 2016										Year to Date - October 2017 vs October 2016							Participation																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
	Occ (%)		ADR		RevPAR		Percent Change from October 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Census	Sample	Census	Sample																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Total Europe	76.0	74.7	97.94	96.14	74.43	71.86	1.7	1.9	3.6	73.0	71.2	97.47	89.73	71.11	63.90	2.5	8.6	11.3	69,379	10,382	4,804,759	1,402,659																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Markets																								Amsterdam	86.3	84.5	137.18	130.24	118.42	110.10	2.1	5.3	7.6	82.7	79.6	127.21	112.89	105.24	89.81	4.0	12.7	17.2	381	135	37,215	26,436	Athens	82.5	77.1	107.97	102.79	89.08	79.21	7.1	5.0	12.5	78.0	73.6	106.81	97.07	83.29	71.49	5.9	10.0	16.5	232	47	20,081	7,006	Baku	53.9	43.7	76.66	71.98	41.34	31.48	23.3	6.5	31.3	59.1	48.3	82.46	70.07	48.76	33.82	22.5	17.7	44.2	62	16	5,965	3,563	Barcelona	79.5	87.4	129.96	138.00	103.33	120.59	-9.0	-5.8	-14.3	80.9	79.5	130.58	112.01	105.70	88.99	1.9	16.6	18.8	602	141	59,100	20,788	Belgrade	82.1	70.0	74.14	66.61	60.88	46.65	17.3	11.3	30.5	67.7	53.9	65.22	61.98	44.15	33.38	25.7	5.2	32.3	64	11	5,360	1,988	Berlin	82.9	84.4	88.48	85.96	73.38	72.59	-1.8	2.9	1.1	78.0	77.5	84.82	77.83	66.15	60.31	0.6	9.0	9.7	646	215	67,281	42,980	Bratislava	75.9	76.9	59.41	61.69	45.09	47.46	-1.4	-3.7	-5.0	70.3	67.4	55.33	51.81	38.89	34.91	4.3	6.8	11.4	69	22	4,866	3,002	Brussels	76.4	67.1	104.66	100.95	79.95	67.70	13.9	3.7	18.1	67.8	57.3	94.65	87.87	64.19	50.37	18.3	7.7	27.4	235	82	21,939	14,459	Bucharest	84.1	82.0	76.77	73.39	64.54	60.17	2.5	4.6	7.3	74.3	72.5	68.29	61.69	50.75	44.72	2.5	10.7	13.5	104	27	9,617	4,905	Budapest	83.1	87.7	78.15	79.60	64.96	69.83	-5.2	-1.8	-7.0	78.8	76.2	75.69	63.32	59.68	48.27	3.4	19.5	23.6	233	66	21,149	12,228	Copenhagen	76.6	80.2	116.79	132.24	89.46	106.11	-4.5	-11.7	-15.7	80.4	79.2	125.36	115.61	100.77	91.60	1.5	8.4	10.0	115	24	17,604	4,279	Dublin	88.2	87.1	126.00	118.57	111.13	103.29	1.2	6.3	7.6	84.7	84.4	121.82	106.48	103.23	89.90	0.4	14.4	14.8	227	99	22,000	16,826	Edinburgh	87.3	86.2	91.92	87.67	80.22	75.61	1.2	4.9	6.1	84.7	83.0	105.66	95.01	89.45	78.84	2.0	11.2	13.5	218	115	14,557	11,933	Frankfurt	70.7	70.2	136.79	114.15	96.74	80.19	0.7	19.8	20.6	69.7	69.7	109.45	99.82	76.27	69.57	0.0	9.7	9.6	158	67	19,916	13,719	Geneva	71.2	69.5	187.47	213.38	133.55	148.26	2.5	-12.1	-9.9	71.8	68.9	220.60	211.10	158.36	145.53	4.1	4.5	8.8	103	41	9,488	6,008	Helsinki	70.9	68.2	96.43	93.36	68.38	63.70	3.9	3.3	7.3	70.8	70.1	96.45	84.43	68.24	59.14	1.0	14.2	15.4	90	63	14,134	12,214	Istanbul	68.2	52.0	67.19	75.86	45.82	39.48	31.0	-11.4	16.1	62.2	49.0	68.64	75.07	42.69	36.79	26.9	-8.6	16.0	519	141	56,736	27,364	Lisbon	90.1	88.2	126.39	99.08	113.84	87.35	2.2	27.6	30.3	80.0	77.3	103.02	82.31	82.43	63.65	3.5	25.2	29.5	184	59	19,906	9,549	London	83.4	85.0	151.58	147.90	126.44	125.66	-1.8	2.5	0.6	81.9	81.2	148.75	141.84	121.80	115.12	0.9	4.9	5.8	1,683	655	142,440	97,530	Madrid	81.3	81.2	105.68	95.44	85.90	77.47	0.1	10.7	10.9	73.1	71.6	95.33	77.32	69.67	55.32	2.1	23.3	25.9	437	157	49,022	24,091	Manchester	82.6	84.3	86.82	81.70	71.70	68.85	-2.0	6.3	4.1	78.8	79.3	78.59	77.42	61.93	61.38	-0.6	1.5	0.9	180	101	18,143	14,873	Milan	81.9	73.2	129.89	117.97	106.38	86.30	12.0	10.1	23.3	71.2	65.8	124.07	114.29	88.38	75.22	8.2	8.6	17.5	409	136	32,614	19,069	Moscow	75.7	71.8	80.40	75.38	60.87	54.15	5.4	6.7	12.4	69.5	66.8	72.59	60.97	50.47	40.75	4.1	19.1	23.9	328	101	49,341	23,792	Paris	79.2	78.2	232.94	214.78	184.45	168.04	1.2	8.5	9.8	73.6	70.2	209.72	190.54	154.41	133.76	4.9	10.1	15.4	1,090	138	69,777	15,189	Prague	89.8	86.5	85.95	79.67	77.14	68.90	3.8	7.9	12.0	80.6	77.4	77.58	67.42	62.50	52.21	4.0	15.1	19.7	513	89	35,407	14,201	Riga	67.9	68.9	53.62	55.58	36.39	38.32	-1.5	-3.5	-5.0	70.7	69.5	58.23	53.07	41.17	36.86	1.8	9.7	11.7	101	26	7,534	3,357	Rome	80.3	82.9	143.91	147.36	115.54	122.13	-3.1	-2.3	-5.4	72.6	72.1	132.58	125.17	96.27	90.20	0.8	5.9	6.7	509	100	40,860	15,632	Saint Petersburg	67.6	65.2	61.69	52.39	41.73	34.16	3.8	17.8	22.2	64.8	66.8	79.65	59.98	51.64	40.09	-3.0	32.8	28.8	243	40	23,369	10,958	Sofia	72.7	76.7	73.24	67.70	53.22	51.96	-5.3	8.2	2.4	65.9	62.8	66.23	56.93	43.64	35.76	4.9	16.3	22.0	87	13	7,522	1,993	Tallinn	69.1	68.1	68.98	61.79	47.64	42.11	1.4	11.6	13.1	70.5	68.2	70.68	58.67	49.82	40.00	3.4	20.5	24.5	73	16	7,181	3,531	Tel Aviv	80.4	61.8	198.60	191.94	159.72	118.69	30.1	3.5	34.6	73.1	69.4	191.54	171.10	140.11	118.80	5.4	11.9	17.9	72	26	9,575	5,851	Vienna	82.2	82.4	89.25	93.17	73.38	76.82	-0.3	-4.2	-4.5	75.2	73.6	84.02	78.51	63.22	57.82	2.2	7.0	9.3	367	122	33,481	22,039	Vilnius	72.4	68.5	60.81	57.29	44.04	39.24	5.7	6.2	12.2	70.7	69.9	56.30	50.08	39.82	34.99	1.3	12.4	13.8	59	20	4,255	2,337	Warsaw	83.1	82.0	73.64	66.92	61.16	54.84	1.3	10.0	11.5	79.4	77.4	65.91	55.65	52.32	43.10	2.5	18.4	21.4	97	51	14,397	11,416	Zurich	74.2	74.2	174.93	180.67	129.72	133.97	0.0	-3.2	-3.2	74.0	73.9	179.18	174.13	132.56	128.68	0.1	2.9	3.0	118	63	9,179	6,909
Amsterdam	86.3	84.5	137.18	130.24	118.42	110.10	2.1	5.3	7.6	82.7	79.6	127.21	112.89	105.24	89.81	4.0	12.7	17.2	381	135	37,215	26,436																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Athens	82.5	77.1	107.97	102.79	89.08	79.21	7.1	5.0	12.5	78.0	73.6	106.81	97.07	83.29	71.49	5.9	10.0	16.5	232	47	20,081	7,006																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Baku	53.9	43.7	76.66	71.98	41.34	31.48	23.3	6.5	31.3	59.1	48.3	82.46	70.07	48.76	33.82	22.5	17.7	44.2	62	16	5,965	3,563																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Barcelona	79.5	87.4	129.96	138.00	103.33	120.59	-9.0	-5.8	-14.3	80.9	79.5	130.58	112.01	105.70	88.99	1.9	16.6	18.8	602	141	59,100	20,788																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Belgrade	82.1	70.0	74.14	66.61	60.88	46.65	17.3	11.3	30.5	67.7	53.9	65.22	61.98	44.15	33.38	25.7	5.2	32.3	64	11	5,360	1,988																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Berlin	82.9	84.4	88.48	85.96	73.38	72.59	-1.8	2.9	1.1	78.0	77.5	84.82	77.83	66.15	60.31	0.6	9.0	9.7	646	215	67,281	42,980																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Bratislava	75.9	76.9	59.41	61.69	45.09	47.46	-1.4	-3.7	-5.0	70.3	67.4	55.33	51.81	38.89	34.91	4.3	6.8	11.4	69	22	4,866	3,002																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Brussels	76.4	67.1	104.66	100.95	79.95	67.70	13.9	3.7	18.1	67.8	57.3	94.65	87.87	64.19	50.37	18.3	7.7	27.4	235	82	21,939	14,459																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Bucharest	84.1	82.0	76.77	73.39	64.54	60.17	2.5	4.6	7.3	74.3	72.5	68.29	61.69	50.75	44.72	2.5	10.7	13.5	104	27	9,617	4,905																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Budapest	83.1	87.7	78.15	79.60	64.96	69.83	-5.2	-1.8	-7.0	78.8	76.2	75.69	63.32	59.68	48.27	3.4	19.5	23.6	233	66	21,149	12,228																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Copenhagen	76.6	80.2	116.79	132.24	89.46	106.11	-4.5	-11.7	-15.7	80.4	79.2	125.36	115.61	100.77	91.60	1.5	8.4	10.0	115	24	17,604	4,279																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Dublin	88.2	87.1	126.00	118.57	111.13	103.29	1.2	6.3	7.6	84.7	84.4	121.82	106.48	103.23	89.90	0.4	14.4	14.8	227	99	22,000	16,826																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Edinburgh	87.3	86.2	91.92	87.67	80.22	75.61	1.2	4.9	6.1	84.7	83.0	105.66	95.01	89.45	78.84	2.0	11.2	13.5	218	115	14,557	11,933																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Frankfurt	70.7	70.2	136.79	114.15	96.74	80.19	0.7	19.8	20.6	69.7	69.7	109.45	99.82	76.27	69.57	0.0	9.7	9.6	158	67	19,916	13,719																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Geneva	71.2	69.5	187.47	213.38	133.55	148.26	2.5	-12.1	-9.9	71.8	68.9	220.60	211.10	158.36	145.53	4.1	4.5	8.8	103	41	9,488	6,008																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Helsinki	70.9	68.2	96.43	93.36	68.38	63.70	3.9	3.3	7.3	70.8	70.1	96.45	84.43	68.24	59.14	1.0	14.2	15.4	90	63	14,134	12,214																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Istanbul	68.2	52.0	67.19	75.86	45.82	39.48	31.0	-11.4	16.1	62.2	49.0	68.64	75.07	42.69	36.79	26.9	-8.6	16.0	519	141	56,736	27,364																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Lisbon	90.1	88.2	126.39	99.08	113.84	87.35	2.2	27.6	30.3	80.0	77.3	103.02	82.31	82.43	63.65	3.5	25.2	29.5	184	59	19,906	9,549																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
London	83.4	85.0	151.58	147.90	126.44	125.66	-1.8	2.5	0.6	81.9	81.2	148.75	141.84	121.80	115.12	0.9	4.9	5.8	1,683	655	142,440	97,530																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Madrid	81.3	81.2	105.68	95.44	85.90	77.47	0.1	10.7	10.9	73.1	71.6	95.33	77.32	69.67	55.32	2.1	23.3	25.9	437	157	49,022	24,091																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Manchester	82.6	84.3	86.82	81.70	71.70	68.85	-2.0	6.3	4.1	78.8	79.3	78.59	77.42	61.93	61.38	-0.6	1.5	0.9	180	101	18,143	14,873																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Milan	81.9	73.2	129.89	117.97	106.38	86.30	12.0	10.1	23.3	71.2	65.8	124.07	114.29	88.38	75.22	8.2	8.6	17.5	409	136	32,614	19,069																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Moscow	75.7	71.8	80.40	75.38	60.87	54.15	5.4	6.7	12.4	69.5	66.8	72.59	60.97	50.47	40.75	4.1	19.1	23.9	328	101	49,341	23,792																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Paris	79.2	78.2	232.94	214.78	184.45	168.04	1.2	8.5	9.8	73.6	70.2	209.72	190.54	154.41	133.76	4.9	10.1	15.4	1,090	138	69,777	15,189																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Prague	89.8	86.5	85.95	79.67	77.14	68.90	3.8	7.9	12.0	80.6	77.4	77.58	67.42	62.50	52.21	4.0	15.1	19.7	513	89	35,407	14,201																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Riga	67.9	68.9	53.62	55.58	36.39	38.32	-1.5	-3.5	-5.0	70.7	69.5	58.23	53.07	41.17	36.86	1.8	9.7	11.7	101	26	7,534	3,357																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Rome	80.3	82.9	143.91	147.36	115.54	122.13	-3.1	-2.3	-5.4	72.6	72.1	132.58	125.17	96.27	90.20	0.8	5.9	6.7	509	100	40,860	15,632																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Saint Petersburg	67.6	65.2	61.69	52.39	41.73	34.16	3.8	17.8	22.2	64.8	66.8	79.65	59.98	51.64	40.09	-3.0	32.8	28.8	243	40	23,369	10,958																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Sofia	72.7	76.7	73.24	67.70	53.22	51.96	-5.3	8.2	2.4	65.9	62.8	66.23	56.93	43.64	35.76	4.9	16.3	22.0	87	13	7,522	1,993																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Tallinn	69.1	68.1	68.98	61.79	47.64	42.11	1.4	11.6	13.1	70.5	68.2	70.68	58.67	49.82	40.00	3.4	20.5	24.5	73	16	7,181	3,531																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Tel Aviv	80.4	61.8	198.60	191.94	159.72	118.69	30.1	3.5	34.6	73.1	69.4	191.54	171.10	140.11	118.80	5.4	11.9	17.9	72	26	9,575	5,851																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Vienna	82.2	82.4	89.25	93.17	73.38	76.82	-0.3	-4.2	-4.5	75.2	73.6	84.02	78.51	63.22	57.82	2.2	7.0	9.3	367	122	33,481	22,039																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Vilnius	72.4	68.5	60.81	57.29	44.04	39.24	5.7	6.2	12.2	70.7	69.9	56.30	50.08	39.82	34.99	1.3	12.4	13.8	59	20	4,255	2,337																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Warsaw	83.1	82.0	73.64	66.92	61.16	54.84	1.3	10.0	11.5	79.4	77.4	65.91	55.65	52.32	43.10	2.5	18.4	21.4	97	51	14,397	11,416																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Zurich	74.2	74.2	174.93	180.67	129.72	133.97	0.0	-3.2	-3.2	74.0	73.9	179.18	174.13	132.56	128.68	0.1	2.9	3.0	118	63	9,179	6,909																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						

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Market Performance (Data in US Dollars)

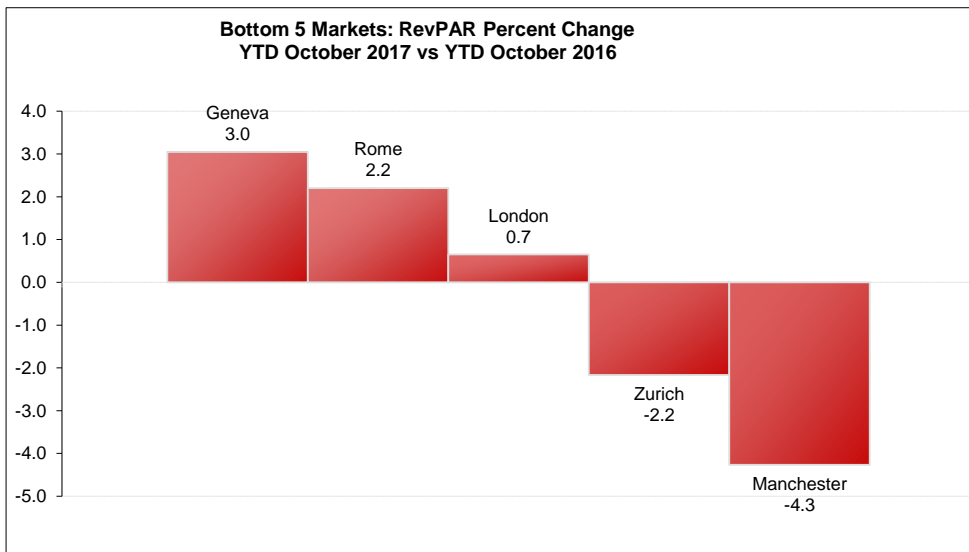
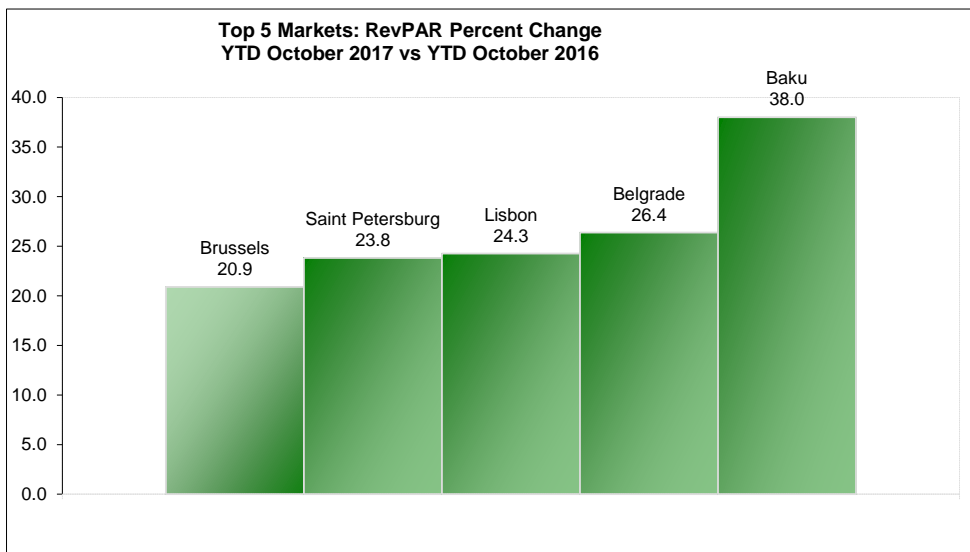
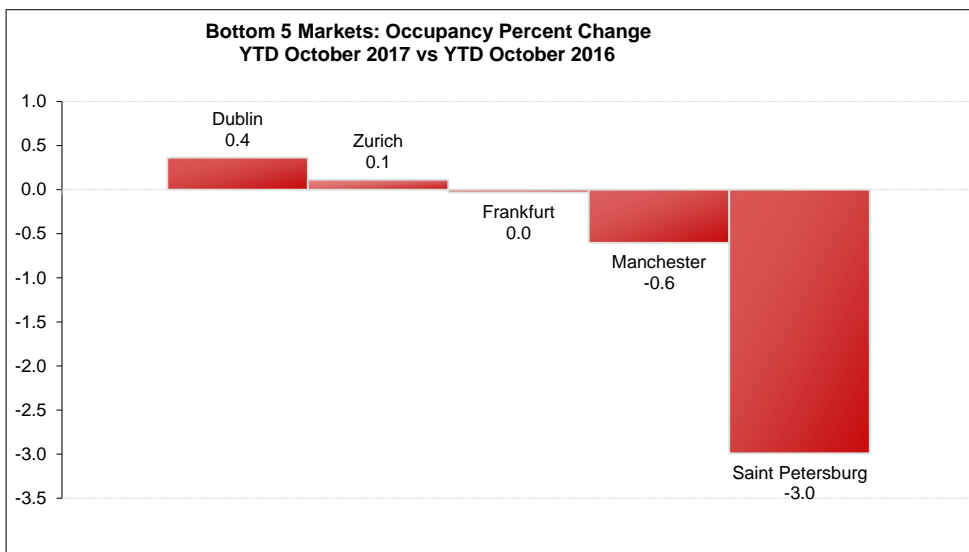
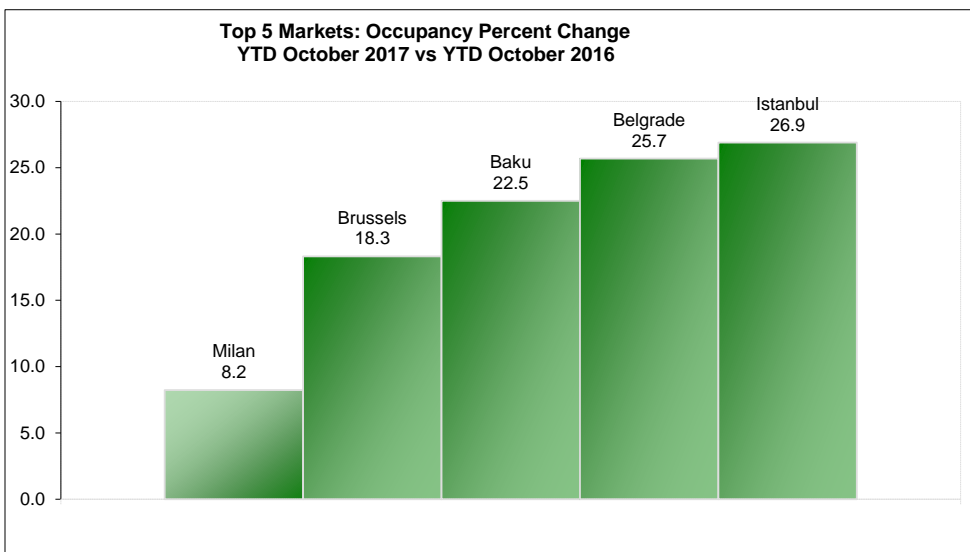
For the Month of: October 2017

	October 2017 vs October 2016									Year to Date - October 2017 vs October 2016									Participation				
	Occ (%)		ADR		RevPAR		Percent Change from October 2016			Occ (%)		ADR		RevPAR		Percent Change from YTD 2016			Properties		Rooms		
	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	2017	2016	2017	2016	2017	2016	Occ	ADR	RevPAR	Occ	Sample	Census	Sample	
Total Europe	76.0	74.7	129.02	117.20	98.05	87.61	1.7	10.1	11.9	73.0	71.2	126.06	121.65	91.97	86.62	2.5	3.6	6.2	69,379	10,382	4,804,759	1,402,659	
Markets																							
Amsterdam	86.3	84.5	180.71	158.77	156.00	134.22	2.1	13.8	16.2	82.7	79.6	164.59	153.36	136.16	122.01	4.0	7.3	11.6	381	135	37,215	26,436	
Athens	82.5	77.1	142.23	125.31	117.35	96.56	7.1	13.5	21.5	78.0	73.6	138.50	131.05	108.00	96.51	5.9	5.7	11.9	232	47	20,081	7,006	
Baku	53.9	43.7	100.98	87.74	54.46	38.38	23.3	15.1	41.9	59.1	48.3	106.50	94.53	62.98	45.63	22.5	12.7	38.0	62	16	5,965	3,563	
Barcelona	79.5	87.4	171.20	168.23	136.13	147.00	-9.0	1.8	-7.4	80.9	79.5	168.90	151.38	136.72	120.27	1.9	11.6	13.7	602	141	59,100	20,788	
Belgrade	82.1	70.0	97.66	81.20	80.21	56.87	17.3	20.3	41.0	67.7	53.9	84.37	83.91	57.11	45.19	25.7	0.5	26.4	64	11	5,360	1,988	
Berlin	82.9	84.4	116.56	104.78	96.66	88.49	-1.8	11.2	9.2	78.0	77.5	109.66	105.46	85.52	81.72	0.6	4.0	4.7	646	215	67,281	42,980	
Bratislava	75.9	76.9	78.27	75.20	59.40	57.86	-1.4	4.1	2.7	70.3	67.4	71.54	70.03	50.29	47.19	4.3	2.2	6.6	69	22	4,866	3,002	
Brussels	76.4	67.1	137.87	123.06	105.32	82.53	13.9	12.0	27.6	67.8	57.3	122.21	119.60	82.89	68.56	18.3	2.2	20.9	235	82	21,939	14,459	
Bucharest	84.1	82.0	101.13	89.46	85.02	73.35	2.5	13.0	15.9	74.3	72.5	88.31	83.70	65.62	60.67	2.5	5.5	8.2	104	27	9,617	4,905	
Budapest	83.1	87.7	102.94	97.04	85.58	85.13	-5.2	6.1	0.5	78.8	76.2	98.12	85.45	77.36	65.15	3.4	14.8	18.7	233	66	21,149	12,228	
Copenhagen	76.6	80.2	153.85	161.20	117.85	129.35	-4.5	-4.6	-8.9	80.4	79.2	162.09	156.34	130.30	123.86	1.5	3.7	5.2	115	24	17,604	4,279	
Dublin	88.2	87.1	165.99	144.54	146.40	125.92	1.2	14.8	16.3	84.7	84.4	157.62	144.25	133.57	121.79	0.4	9.3	9.7	227	99	22,000	16,826	
Edinburgh	87.3	86.2	121.09	106.87	105.67	92.17	1.2	13.3	14.6	84.7	83.0	136.83	128.46	115.84	106.60	2.0	6.5	8.7	218	115	14,557	11,933	
Frankfurt	70.7	70.2	180.21	139.15	127.45	97.76	0.7	29.5	30.4	69.7	69.7	141.21	136.03	98.40	94.81	0.0	3.8	3.8	158	67	19,916	13,719	
Geneva	71.2	69.5	246.96	260.12	175.93	180.74	2.5	-5.1	-2.7	71.8	68.9	284.22	287.22	204.03	198.00	4.1	-1.0	3.0	103	41	9,488	6,008	
Helsinki	70.9	68.2	127.03	113.80	90.08	77.66	3.9	11.6	16.0	70.8	70.1	124.61	114.43	88.17	80.16	1.0	8.9	10.0	90	63	14,134	12,214	
Istanbul	68.2	52.0	88.51	92.48	60.36	48.13	31.0	-4.3	25.4	62.2	49.0	88.91	102.74	55.29	50.35	26.9	-13.5	9.8	519	141	56,736	27,364	
Lisbon	90.1	88.2	166.50	120.78	149.97	106.48	2.2	37.8	40.8	80.0	77.3	133.59	111.25	106.90	86.02	3.5	20.1	24.3	184	59	19,906	9,549	
London	83.4	85.0	199.69	180.30	166.56	153.18	-1.8	10.8	8.7	81.9	81.2	192.19	192.64	157.37	156.35	0.9	-0.2	0.7	1,683	655	142,440	97,530	
Madrid	81.3	81.2	139.22	116.34	113.16	94.44	0.1	19.7	19.8	73.1	71.6	123.29	105.05	90.11	75.16	2.1	17.4	19.9	437	157	49,022	24,091	
Manchester	82.6	84.3	114.38	99.60	94.46	83.93	-2.0	14.8	12.5	78.8	79.3	101.46	105.34	79.96	83.52	-0.6	-3.7	-4.3	180	101	18,143	14,873	
Milan	81.9	73.2	171.11	143.81	140.13	105.20	12.0	19.0	33.2	71.2	65.8	160.46	155.96	114.30	102.64	8.2	2.9	11.4	409	136	32,614	19,069	
Moscow	75.7	71.8	105.91	91.89	80.19	66.01	5.4	15.3	21.5	69.5	66.8	93.74	82.58	65.18	55.18	4.1	13.5	18.1	328	101	49,341	23,792	
Paris	79.2	78.2	306.87	261.83	242.98	204.85	1.2	17.2	18.6	73.6	70.2	271.30	257.83	199.75	180.99	4.9	5.2	10.4	1,090	138	69,777	15,189	
Prague	89.8	86.5	113.22	97.12	101.63	83.99	3.8	16.6	21.0	80.6	77.4	100.57	91.10	81.03	70.56	4.0	10.4	14.8	513	89	35,407	14,201	
Riga	67.9	68.9	70.63	67.76	47.94	46.71	-1.5	4.2	2.6	70.7	69.5	75.45	71.85	53.34	49.90	1.8	5.0	6.9	101	26	7,534	3,357	
Rome	80.3	82.9	189.58	179.64	152.21	148.88	-3.1	5.5	2.2	72.6	72.1	171.80	169.39	124.75	122.06	0.8	1.4	2.2	509	100	40,860	15,632	
Saint Petersburg	67.6	65.2	81.27	63.87	54.98	41.64	3.8	27.2	32.0	64.8	66.8	103.28	80.92	66.97	54.08	-3.0	27.6	23.8	243	40	23,369	10,958	
Sofia	72.7	76.7	96.48	82.53	70.10	63.34	-5.3	16.9	10.7	65.9	62.8	85.54	77.09	56.36	48.42	4.9	11.0	16.4	87	13	7,522	1,993	
Tallinn	69.1	68.1	90.87	75.32	62.76	51.33	1.4	20.6	22.3	70.5	68.2	91.56	79.37	64.53	54.11	3.4	15.4	19.3	73	16	7,181	3,531	
Tel Aviv	80.4	61.8	261.63	233.99	210.41	144.69	30.1	11.8	45.4	73.1	69.4	247.46	233.01	181.02	161.79	5.4	6.2	11.9	72	26	9,575	5,851	
Vienna	82.2	82.4	117.58	113.57	96.66	93.64	-0.3	3.5	3.2	75.2	73.6	108.73	106.38	81.81	78.34	2.2	2.2	4.4	367	122	33,481	22,039	
Vilnius	72.4	68.5	80.11	69.83	58.01	47.83	5.7	14.7	21.3	70.7	69.9	72.86	67.81	51.54	47.37	1.3	7.5	8.8	59	20	4,255	2,337	
Warsaw	83.1	82.0	97.01	81.57	80.57	66.85	1.3	18.9	20.5	79.4	77.4	85.22	75.46	67.65	58.44	2.5	12.9	15.8	97	51	14,397	11,416	
Zurich	74.2	74.2	230.44	220.24	170.88	163.31	0.0	4.6	4.6	74.0	73.9	231.32	236.71	171.14	174.93	0.1	-2.3	-2.2	118	63	9,179	6,909	

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European Market Performance Graphs (Data in US Dollars)

For the Month of: October 2017



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Middle East

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Niger
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Sudan
Tunisia

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