

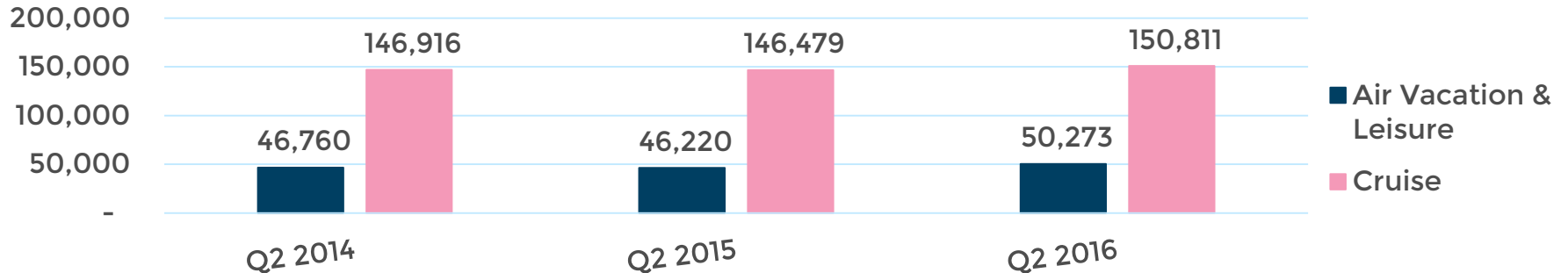
Tourism Measures

2ND QUARTER 2016

BERMUDA

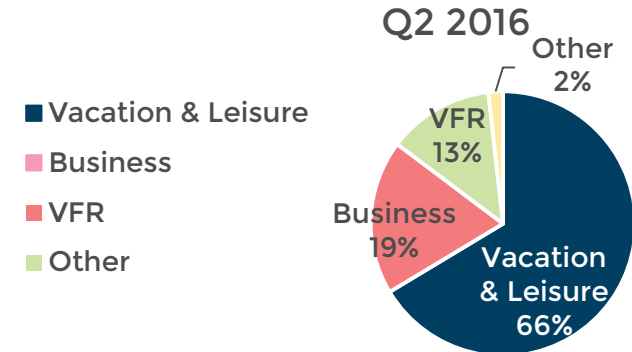
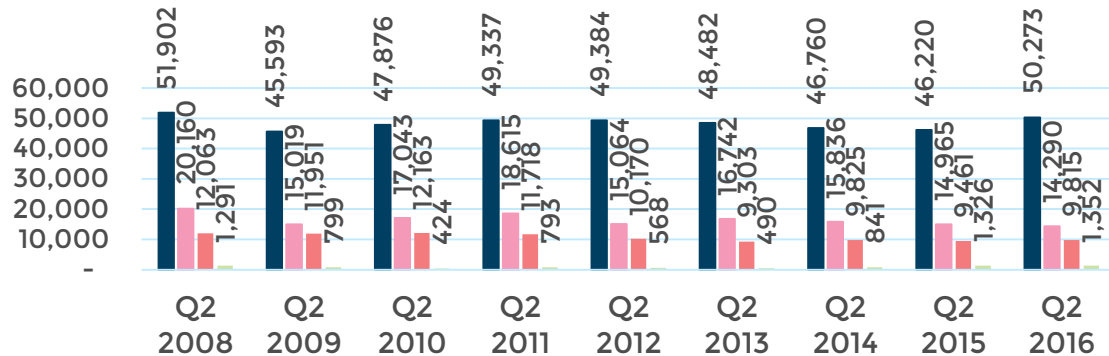
Total Vacation & Leisure Visitor Arrivals

| | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD- 14 | YTD- 15 | YTD- 16 | # CHG YOY | % CHG YOY |
|---------------------------------|----------------|----------------|---------------|---------------|---------------|----------------|--------------|--------------|----------------|----------------|----------------|---------------|--------------|
| AIR VACATION & LEISURE VISITORS | 46,760 | 46,220 | 12,359 | 16,010 | 21,904 | 50,273 | 4,053 | 8.77% | 63,387 | 62,222 | 68,462 | 6,240 | 10.03% |
| CRUISE VISITORS | 146,916 | 146,479 | 23,535 | 64,109 | 63,167 | 150,811 | 4,332 | 2.96% | 146,916 | 146,798 | 154,152 | 7,354 | 5.01% |
| TOTAL LEISURE VISITORS | 193,676 | 192,699 | 35,894 | 80,119 | 85,071 | 201,084 | 8,385 | 4.35% | 210,303 | 209,020 | 222,614 | 13,594 | 6.50% |



Total Air Visitors – Purpose of Visit

| | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD-14 | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|----------------|----------------|----------------|--------------|-------------|
| Vacation & Leisure | 46,760 | 46,220 | 12,359 | 16,010 | 21,904 | 50,273 | 4,053 | 8.8% | 63,387 | 62,222 | 68,462 | 6,240 | 10.0% |
| Business | 15,836 | 14,965 | 4,047 | 5,574 | 4,669 | 14,290 | -675 | -4.5% | 25,549 | 23,892 | 23,028 | -864 | -3.6% |
| Visiting Friends & Relatives | 9,825 | 9,461 | 2,283 | 3,439 | 4,093 | 9,815 | 354 | 3.7% | 14,203 | 13,239 | 14,484 | 1,245 | 9.4% |
| Other | 841 | 1,326 | 309 | 475 | 568 | 1,352 | 26 | 2.0% | 1,155 | 1,587 | 1,989 | 402 | 25.3% |
| TOTAL Air Visitors | 73,262 | 71,972 | 18,998 | 25,498 | 31,234 | 75,730 | 3,758 | 5.2% | 104,294 | 100,940 | 107,963 | 7,023 | 7.0% |



Air Vacation & Leisure Purpose of Visit = Vacation, Destination Wedding, Sporting Event, Concert/Festival/Carnival or America's Cup Spectator/Vacation. Source: Immigration Landing Cards

Total Air Visitors – Purpose of Visit Detail

| | Q2 2014 | Q2 2015 | Q2 2016 | # CHG YOY | % CHG YOY | YTD- 14 | YTD- 15 | YTD- 16 | # CHG YOY | % CHG YOY |
|---|---------------|---------------|---------------|--------------|--------------|----------------|----------------|----------------|--------------|--------------|
| Vacation & Leisure | 46,760 | 46,220 | 50,273 | 4,053 | 8.8% | 63,387 | 62,222 | 68,462 | 6,240 | 10.0% |
| Vacation | 46,760 | 44,318 | 47,871 | 3,553 | 8.0% | 63,387 | 60,320 | 65,185 | 4,865 | 8.1% |
| Destination Wedding* | - | 1,799 | 1,689 | (110) | -6.1% | - | 1,799 | 1,734 | -65 | -3.6% |
| Concert/Festival/ Carnival*** | - | - | 7 | - | - | - | - | 7 | - | - |
| AC Vacation* | - | 103 | 75 | (28) | -27.2% | - | 103 | 94 | -9 | -8.7% |
| Sporting Events** | - | - | 631 | - | - | - | - | 1,442 | - | - |
| Business | 15,836 | 14,965 | 14,290 | (675) | -4.5% | 25,549 | 23,892 | 23,028 | -864 | -3.6% |
| Business | 13,676 | 10,884 | 10,432 | (452) | -4.2% | 22,664 | 19,351 | 17,283 | (2,068) | -10.7% |
| AC Team/Business* | - | 144 | 203 | 59 | 41.0% | - | 144 | 402 | 258 | 179.2% |
| Incentive Groups* | - | 234 | 308 | 74 | 31.6% | - | 234 | 317 | 83 | 35.5% |
| Conference/Meeting | 2,160 | 3,703 | 3,347 | (356) | -9.6% | 2,885 | 4,163 | 5,026 | 863 | 20.7% |
| Visiting Friends & Relatives | 9,825 | 9,461 | 9,815 | 354 | 3.7% | 14,203 | 13,239 | 14,484 | 1,245 | 9.4% |
| Vacation* | 9,825 | 8,541 | 8,280 | (261) | -3.1% | 14,203 | 12,317 | 11,812 | -505 | -4.1% |
| Personal * | - | 920 | 1,407 | 487 | 52.9% | - | 922 | 2,492 | 1,570 | 170.3% |
| AC** | - | - | 128 | - | - | - | - | 180 | - | - |
| Other | 841 | 1,326 | 1,352 | 26 | 2.0% | 1,155 | 1,587 | 1,989 | 402 | 25.3% |
| Study | - | 444 | 325 | (119) | -26.8% | - | 445 | 421 | (24) | -5.4% |
| Other | 841 | 882 | 1,027 | 145 | 16.4% | 1,155 | 1,142 | 1,568 | 426 | 37.3% |
| Total Air Visitors | 73,262 | 71,972 | 75,730 | 3,758 | 5.2% | 104,294 | 100,940 | 107,963 | 7,023 | 7.0% |

Source: Immigration landing cards.

*** Category added in June 2016

*Category added in April 2015

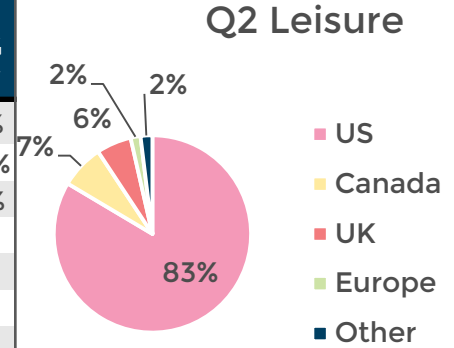
** Category added in October 2015

AC =America's Cup

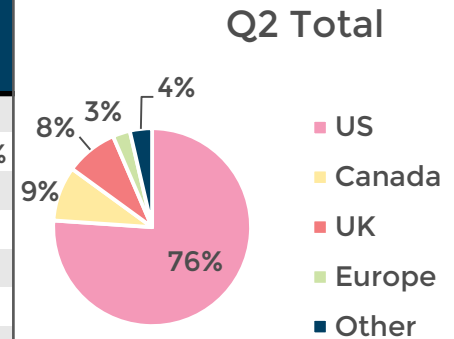
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Air Visitor Arrivals by Country

| Leisure Air Arrivals | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD- 14 | YTD- 15 | YTD- 16 | # CHG YOY | % CHG YOY |
|----------------------|---------|---------|----------|----------|-----------|---------|--------------|--------------|---------|---------|---------|-----------|-----------|
| US | 37,103 | 37,547 | 10,072 | 13,001 | 18,926 | 41,999 | 4,452 | 11.9% | 48,059 | 48,117 | 55,574 | 7,457 | 15.5% |
| Canada | 5,253 | 4,183 | 1,155 | 1,324 | 1,127 | 3,606 | -577 | -13.8% | 9,189 | 7,519 | 6,059 | -1,460 | -19.4% |
| UK | 2,891 | 3,023 | 744 | 1,095 | 1,041 | 2,880 | -143 | -4.7% | 4,098 | 4,453 | 4,306 | -147 | -3.3% |
| Europe | 818 | 777 | 193 | 297 | 325 | 815 | 38 | 4.9% | 1002 | 1,066 | 1,171 | 105 | 9.8% |
| Caribbean* | - | 137 | 47 | 61 | 126 | 234 | 97 | 70.8% | - | 138 | 320 | - | - |
| Asia* | - | 142 | 48 | 81 | 141 | 270 | 128 | 90.1% | - | 157 | 364 | - | - |
| Other | 695 | 411 | 100 | 151 | 218 | 469 | 58 | 14.1% | 1,039 | 772 | 668 | - | - |



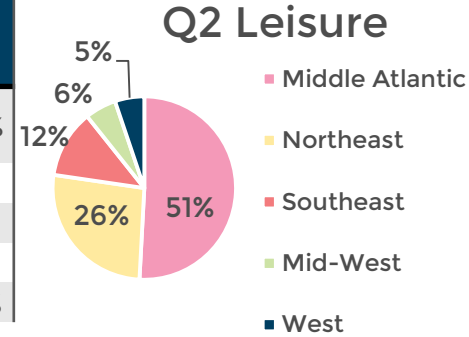
| Total Air Arrivals | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD- 14 | YTD- 15 | YTD- 16 | # CHG YOY | % CHG YOY |
|--------------------|---------|---------|----------|----------|-----------|---------|--------------|--------------|---------|---------|---------|-----------|-----------|
| US | 53,709 | 53,736 | 14,177 | 18,740 | 24,695 | 57,612 | 3,876 | 7.2% | 73,435 | 72,020 | 79,629 | 7,609 | 10.6% |
| Canada | 8,865 | 7,213 | 2,003 | 2,557 | 2,217 | 6,777 | -436 | -6.0% | 15,142 | 12,530 | 11,275 | -1,255 | -10.0% |
| UK | 6,630 | 6,635 | 1,637 | 2,537 | 2,274 | 6,448 | -187 | -2.8% | 9,769 | 9,902 | 9,706 | -196 | -2.0% |
| Europe | 1,861 | 2,005 | 555 | 723 | 867 | 2,145 | 140 | 7.0% | 2,472 | 2,816 | 3,200 | 384 | 13.6% |
| Caribbean* | - | 641 | 208 | 246 | 361 | 815 | 174 | 27.1% | - | 642 | 1,271 | - | - |
| Asia* | - | 414 | 109 | 209 | 258 | 576 | 162 | 39.1% | - | 481 | 809 | - | - |
| Other | 2,197 | 1,328 | 309 | 486 | 562 | 1,357 | 29 | 2.2% | 3,476 | 2,549 | 2,073 | - | - |



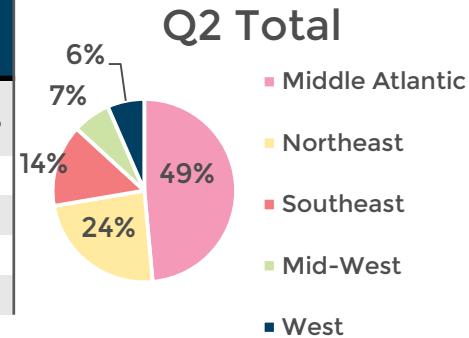
Source: Immigration landing cards. *Caribbean and Asia have been tracked in 2016 but full data is not available from 2015.

US Air Visitor Arrivals by Region

| Leisure Air Arrivals | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD- 14 | YTD- 15 | YTD- 16 | # CHG YOY | % CHG YOY |
|----------------------|---------|---------|----------|----------|-----------|---------|--------------|--------------|---------|---------|---------|-----------|-----------|
| Middle Atlantic | 17,685 | 17,885 | 4,907 | 6,312 | 9,814 | 21,033 | 3,148 | 17.6% | 22,772 | 22,713 | 28,302 | 5,589 | 24.6% |
| Northeast | 10,166 | 10,435 | 2,998 | 3,287 | 4,664 | 10,949 | 514 | 4.9% | 13,044 | 13,303 | 13,960 | 657 | 4.9% |
| Southeast | 4,812 | 4,712 | 1,138 | 1,542 | 2,276 | 4,956 | 244 | 5.2% | 6,351 | 6,180 | 6,571 | 391 | 6.3% |
| Mid-West | 2,194 | 2,211 | 510 | 660 | 1,115 | 2,285 | 74 | 3.3% | 3,093 | 3,041 | 3,196 | 155 | 5.1% |
| West | 2,087 | 2,167 | 516 | 671 | 957 | 2,144 | -23 | -1.1% | 2,610 | 2,726 | 2,652 | -74 | -2.7% |



| Total Air Arrivals | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD- 14 | YTD- 15 | YTD- 16 | # CHG YOY | % CHG YOY |
|--------------------|---------|---------|----------|----------|-----------|---------|--------------|--------------|---------|---------|---------|-----------|-----------|
| Middle Atlantic | 24,590 | 24,131 | 6,537 | 8,879 | 12,159 | 27,575 | 3,444 | 14.3% | 33,419 | 32,110 | 38,452 | 6,342 | 19.8% |
| Northeast | 13,228 | 13,514 | 3,708 | 4,143 | 5,656 | 13,507 | -7 | -0.1% | 17,594 | 17,719 | 17,849 | 130 | 0.7% |
| Southeast | 8,213 | 8,264 | 2,074 | 2,597 | 3,544 | 8,215 | -49 | -0.6% | 11,695 | 11,513 | 11,784 | 271 | 2.4% |
| Mid-West | 3,899 | 3,901 | 938 | 1,209 | 1,647 | 3,794 | -107 | -2.7% | 5,657 | 5,493 | 5,505 | 12 | 0.2% |
| West | 3,437 | 3,685 | 900 | 1,259 | 1,548 | 3,707 | 22 | 0.6% | 4,649 | 4,857 | 4,893 | 36 | 0.7% |



Middle Atlantic = Delaware, DC, Maryland, New Jersey, New York, Pennsylvania, Virginia, West Virginia

Northeast = Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont

Southeast = Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas

Mid-West = Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, Ohio, Wisconsin

West = Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, N Dakota, Oregon, S Dakota, Utah, Washington, Wyoming

Source: Immigration landing cards. Does not include unknown, US Territories or Military addresses.

Q2 2016 US Air Visitor Arrivals by City of Residence

| Leisure air arrivals city | # Of arrivals Q2 | % Share of total Q2 | # Of arrivals YTD | % Share of total YTD |
|---------------------------|------------------|---------------------|-------------------|----------------------|
| New York | 14,065 | 28.0% | 19,512 | 28.5% |
| Boston | 6,339 | 12.6% | 8,146 | 11.9% |
| Philadelphia | 2,506 | 5.0% | 3,014 | 4.4% |
| Washington, DC | 1,759 | 3.5% | 2,361 | 3.4% |
| Hartford & New Haven | 1,015 | 2.0% | 1,289 | 1.9% |
| Baltimore | 773 | 1.5% | 948 | 1.4% |
| Providence-New Bedford | 765 | 1.5% | 908 | 1.3% |
| Atlanta | 740 | 1.5% | 924 | 1.3% |
| Portland-Auburn | 475 | 0.9% | 645 | 0.9% |
| Los Angeles | 466 | 0.9% | 570 | 0.8% |
| Chicago | 452 | 0.9% | 648 | 0.9% |

| Total air arrivals city | # Of arrivals Q2 | % Share of total Q2 | # Of arrivals YTD | % Share of total YTD |
|----------------------------|------------------|---------------------|-------------------|----------------------|
| New York | 18,254 | 24.1% | 26,698 | 24.7% |
| Boston | 7,443 | 9.8% | 9,872 | 9.1% |
| Philadelphia | 3,489 | 4.6% | 4,397 | 4.1% |
| Washington, Dc | 2,290 | 3.0% | 3,241 | 3.0% |
| Hartford & New Haven | 1,414 | 1.9% | 1,872 | 1.7% |
| Atlanta | 1,261 | 1.7% | 1,774 | 1.6% |
| Baltimore | 989 | 1.3% | 1,277 | 1.2% |
| Providence-New Bedford | 980 | 1.3% | 1,205 | 1.1% |
| Chicago | 863 | 1.1% | 1,277 | 1.2% |
| San Francisco-Oak-San Jose | 782 | 1.0% | 1,058 | 1.0% |
| Los Angeles | 752 | 1.0% | 1,005 | 0.9% |

All others equal less than 1% each

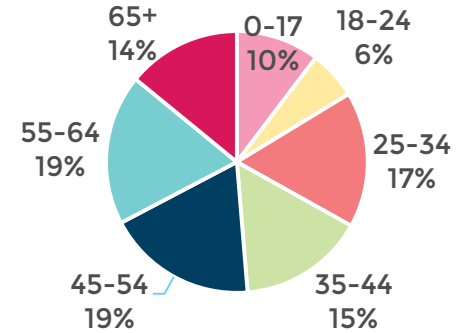
Vacation & Leisure Visitor Air Arrivals

AGE & GENDER

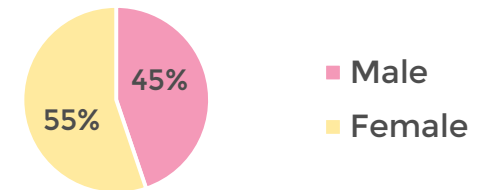
| Age | Q2 2014 | Q2 2015 | Q2 2016 | # CHG YOY | % CHG YOY | YTD-14 | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|--------------|---------------|---------------|---------------|--------------|-------------|---------------|---------------|---------------|--------------|--------------|
| 0 - 17 | 5,527 | 4,916 | 5,185 | 269 | 5.5% | 7,102 | 6,540 | 7,169 | 629 | 9.6% |
| 18 - 24 | 2,873 | 2,652 | 3,015 | 363 | 13.7% | 3,984 | 3,747 | 4,532 | 785 | 21.0% |
| 25 - 34 | 6,969 | 6,827 | 8,443 | 1,616 | 23.7% | 9,180 | 9,195 | 11,333 | 2,138 | 23.3% |
| 35 - 44 | 7,243 | 7,050 | 7,835 | 785 | 11.1% | 9,678 | 9,188 | 10,492 | 1,304 | 14.2% |
| 45 - 54 | 9,645 | 9,122 | 9,356 | 234 | 2.6% | 12,803 | 12,128 | 12,600 | 472 | 3.9% |
| 55 - 64 | 8,425 | 8,893 | 9,357 | 464 | 5.2% | 11,634 | 11,997 | 12,438 | 441 | 3.7% |
| Over 65 | 6,078 | 6,760 | 7,082 | 322 | 4.8% | 9,006 | 9,427 | 9,898 | 471 | 5.0% |
| Total | 46,760 | 46,220 | 50,273 | 4,053 | 8.8% | 63,387 | 62,222 | 68,462 | 6,240 | 10.0% |

| Gender | Q2 2014 | Q2 2015 | Q2 2016 | # CHG YOY | % CHG YOY | YTD-14 | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|--------------|---------------|---------------|---------------|--------------|-------------|---------------|---------------|---------------|--------------|--------------|
| Male | 20,863 | 20,820 | 22,532 | 1,712 | 8.2% | 28,413 | 28,061 | 30,725 | 2,664 | 9.5% |
| Female | 25,897 | 25,400 | 27,741 | 2,341 | 9.2% | 34,974 | 34,161 | 37,737 | 3,576 | 10.5% |
| Total | 46,760 | 46,220 | 50,273 | 4,053 | 8.8% | 63,387 | 62,222 | 68,462 | 6,240 | 10.0% |

Q2 Age



Q2 Gender



Visitor Air Arrivals

AVERAGE LENGTH OF STAY

| | Q2 2014 | Q2 2015 | Q2 2016 | # CHG YOY | % CHG YOY | YTD-14 | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|---------------------------------|-------------|-------------|-------------|--------------|---------------|-------------|-------------|-------------|--------------|---------------|
| Leisure Visitors | 5.61 | 5.45 | 5.23 | -0.22 | -4.04% | 5.72 | 5.71 | 5.32 | -0.39 | -6.83% |
| Business Visitors | 4.94 | 4.49 | 4.26 | -0.23 | -5.12% | 5.37 | 4.87 | 4.41 | -0.46 | -9.45% |
| Visiting Friends & Relatives | 8.94 | 10.11 | 9.97 | -0.14 | -1.38% | 9.02 | 10.09 | 10.41 | 0.32 | 3.17% |
| Country of Origin | | | | | | | | | | |
| US | 5.02 | 4.97 | 4.87 | -0.10 | -2.01% | 5.05 | 4.98 | 4.84 | -0.14 | -2.81% |
| Canada | 6.91 | 7.17 | 6.89 | -0.28 | -3.91% | 7.32 | 7.65 | 7.40 | -0.25 | -3.27% |
| UK | 9.06 | 8.98 | 8.88 | -0.10 | -1.11% | 9.11 | 8.95 | 8.73 | -0.22 | -2.46% |
| Intended Address | | | | | | | | | | |
| Hotel or Similar | 4.71 | 4.71 | 4.63 | -0.08 | -1.70% | 4.75 | 4.74 | 4.64 | -0.1 | -2.11% |
| Rental House/Apt | - | 8.42 | 7.70 | -0.71 | -8.44% | - | 8.41 | 8.75 | 0.34 | 4.04% |
| Friends & Relatives | - | 10.42 | 9.91 | -0.51 | -4.89% | - | 10.42 | 10.31 | -0.11 | -1.06% |
| Total AVG | 5.96 | 5.99 | 5.78 | -0.21 | -3.51% | 6.13 | 6.20 | 5.94 | -0.26 | -4.19% |



Air Statistics

2nd Quarter 2016

During the second quarter of 2016, air capacity (or seats available) increased 11% or 15,179 seats.

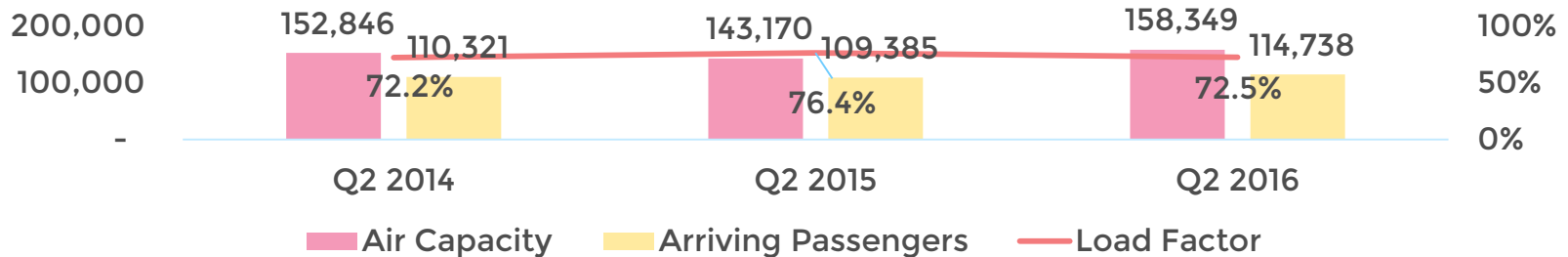
Year-to-date air capacity has increased 15% or 34,264 seats vs 2015.

Most of this increase was seen out of the New York area.

Air Statistics

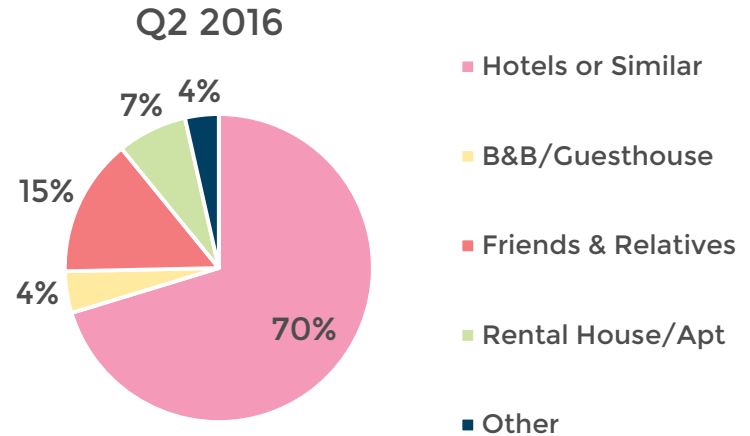
| | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD- 14 | YTD- 15 | YTD- 16 | # CHG YOY | % CHG YOY |
|----------------------------------|---------|---------|----------|----------|-----------|---------|--------------|--------------|---------|---------|---------|-----------|-----------|
| Air Capacity (Total Seats) | 152,846 | 143,170 | 46,062 | 52,611 | 59,676 | 158,349 | 15,179 | 10.6% | 263,672 | 230,466 | 264,730 | 34,264 | 14.9% |
| Arriving Passengers (Seats Sold) | 110,321 | 109,385 | 32,032 | 39,428 | 43,278 | 114,738 | 5,353 | 4.9% | 173,657 | 170,221 | 181,792 | 11,571 | 6.8% |
| Air Load Factor (% filled) | 72.2% | 76.4% | 69.5% | 74.9% | 72.5% | 72.5% | -3.9% | -5.16% | 65.9% | 73.9% | 68.7% | -5.2% | -7.0% |

Air capacity increased in the 2nd quarter by 10.6% vs. 2015. Arriving passengers, which includes residents, also increased by 4.9% vs. 2015.



AIR VISITORS – ACCOMMODATION TYPE

In Q2 74% of air visitors stayed in a Hotel or B&B/Guesthouse. Friends and relatives hosted 14% of air visitors. Vacation rentals were third with 7% of visitors opting for this accommodation type.



Accommodation Statistics

| | | Q2 2014 | Q2 2015 | Q2 2016 | # CHG YOY | % CHG YOY | YTD-14 | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|---|----------|---------|---------|---------|-----------|-----------|---------|---------|---------|-----------|-----------|
| Hotel Occupancy | | 64.1% | 66.1% | 67.9% | 1.8% | 2.7% | 51.1% | 49.6% | 51.8% | 2.2% | 4.4% |
| Hotel Average Daily Rate (ADR) | | | | | \$1.44 | 0.4% | | | | -\$4.79 | -1.4% |
| Hotel Revenue Per Available Room (RevPAR) | | | | | \$8.30 | 3.3% | | | | \$5.12 | 3.1% |
| % Staying In Hotels & Similar | TOTAL | 71.9% | 73.2% | 74.7% | 1.5% | 2.0% | 72.8% | 73.0% | 74.8% | 1.8% | 2.5% |
| | Leisure | 78.9% | 81.5% | 83.4% | 1.9% | 2.3% | 79.8% | 80.7% | 84.1% | 3.4% | 4.2% |
| | Business | 84.2% | 89.0% | 90.6% | 1.6% | 1.8% | 84.9% | 87.1% | 89.8% | 2.7% | 3.1% |
| Bed Nights in Hotels & Similar | | 248,414 | 247,956 | 261,636 | 13,680 | 5.5% | 360,907 | 349,537 | 375,077 | 25,540 | 7.3% |

Source: Occupancy, ADR and RevPAR from STR Destination Report, Choice of Accommodation from Immigration Landing Cards

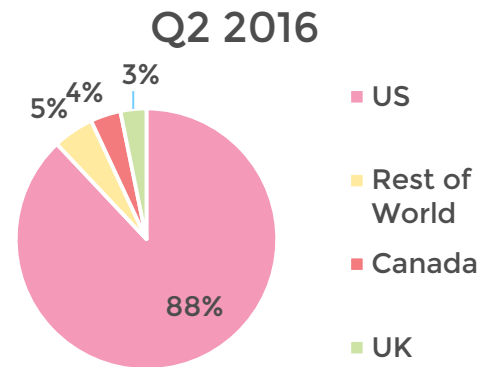
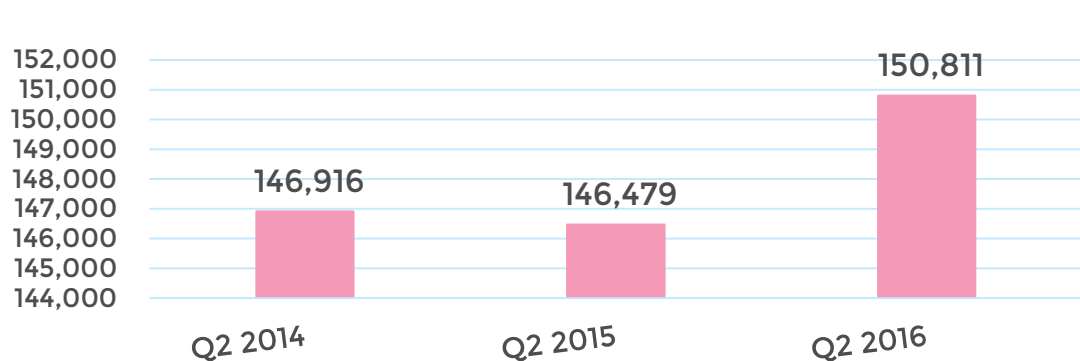
Estimated Air Visitor Expenditure

| Vacation/Leisure Only | Q2 2015 | Q2 2016 | # CHG YOY | % CHG YOY | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|--|---------------------|---------------------|--------------------|--------------|---------------------|---------------------|--------------------|--------------|
| Average Vacation/Leisure Visitor Spending (per person) | \$1,310.31 | \$1,379.21 | \$68.90 | 5.3% | \$1,287.70 | \$1,315.92 | \$28.22 | 2.2% |
| TOTAL VACATION/LEISURE VISITOR EXPENDITURE | \$60,562,528 | \$69,337,024 | \$8,774,496 | 14.5% | \$80,123,269 | \$90,090,515 | \$9,967,246 | 12.4% |

| Business & Total | Q2 2015 | Q2 2016 | # CHG YOY | % CHG YOY | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|--|---------------------|---------------------|---------------------|--------------|----------------------|----------------------|---------------------|--------------|
| Average Business Visitor Spending (per person) | \$1,218.66 | \$1,429.12 | \$210.46 | 17.3% | \$1,147.56 | \$1,343.95 | \$196.39 | 17.1% |
| Average Total Visitor Spending (per person) | \$1,190.05 | \$1,314.00 | \$123.95 | 10.4% | \$1,181.73 | \$1,252.66 | \$70.93 | 6.0% |
| TOTAL AIR VISITOR EXPENDITURE | \$85,650,279 | \$99,509,220 | \$13,858,941 | 16.2% | \$119,283,826 | \$135,240,932 | \$15,957,105 | 13.4% |

Cruise Arrivals

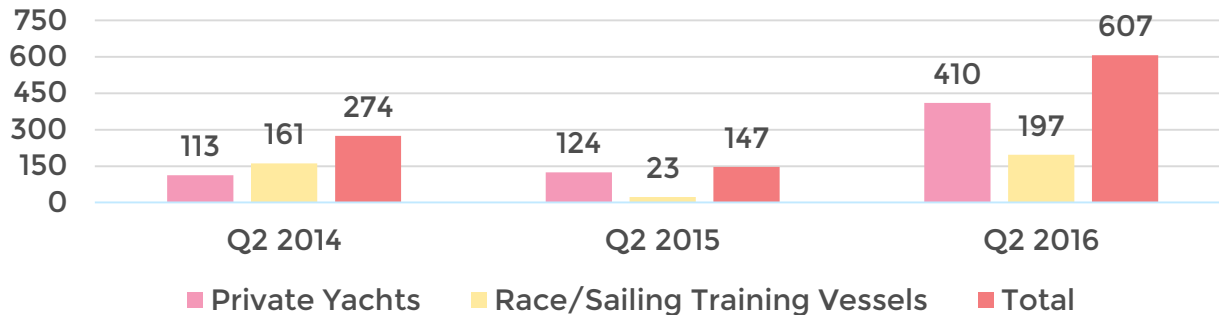
| | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD-14 | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|---------------|----------------|----------------|---------------|---------------|---------------|----------------|--------------|--------------|----------------|----------------|----------------|--------------|-------------|
| US | 128,169 | 128,414 | 17,353 | 55,928 | 59,400 | 132,681 | 4,267 | 3.3% | 128,169 | 128,414 | 133,647 | 5,233 | 4.1% |
| Canada | 8,277 | 7,414 | 1,113 | 3,128 | 1,409 | 5,650 | -1,764 | -23.8% | 8,277 | 7,414 | 5,726 | -1,688 | -22.8% |
| UK | 4,311 | 3,791 | 1,866 | 2,375 | 595 | 4,836 | 1,045 | 27.6% | 4,311 | 3,791 | 6,991 | 3,200 | 84.4% |
| Rest of World | 6,159 | 6,860 | 3,203 | 2,678 | 1,763 | 7,644 | 465 | 13.2% | 6,159 | 7,179 | 7,788 | 609 | 17.2% |
| Total | 146,916 | 146,479 | 23,535 | 64,109 | 63,167 | 150,811 | 4,013 | 2.7% | 146,916 | 146,798 | 154,152 | 7,354 | 5.0% |



Yacht Arrivals

| | Q2 2014 | Q2 2015 | Apr 2016 | May 2016 | June 2016 | Q2 2016 | Q2 # CHG YOY | Q2 % CHG YOY | YTD-14 | YTD-15 | YTD-16 | # CHG YOY | % CHG YOY |
|---------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|--------------|
| US | 1,878 | 767 | 69 | 358 | 1,234 | 1,661 | 894 | 116.6% | 1,884 | 790 | 1,685 | 895 | 113.3% |
| Canada | 190 | 117 | 13 | 72 | 94 | 179 | 62 | 53.0% | 192 | 120 | 180 | 60 | 50.0% |
| UK | 224 | 274 | 55 | 176 | 100 | 331 | 57 | 20.8% | 250 | 314 | 342 | 28 | 8.9% |
| Europe | 767 | 804 | 96 | 418 | 181 | 181 | -623 | -77.5% | 937 | 1,030 | 866 | -164 | -15.9% |
| Rest of World | 308 | 181 | 49 | 123 | 157 | 329 | 148 | 81.8% | 359 | 213 | 353 | 140 | 65.7% |
| Total | 3,367 | 2,143 | 282 | 1,147 | 1,766 | 2,681 | 538 | 25.1% | 3,622 | 2,467 | 3,426 | 959 | 38.9% |

Number of Vessels



Q2 2016

