

BERMUDA
TOURISM AUTHORITY

Q2 2016 Report

BERMUDA

*Research & Business
Intelligence Division*

During Q2 of 2016, the Research & Business (RBI) Intelligence Division accomplished the following:

1. Developed and implemented monthly corporate objective status reports for staff and Board of Directors.
2. Prepared to launch comprehensive Marketing ROI study to measure effectiveness of BTA's marketing (advertising, PR, social media, etc.) in terms of awareness, effectiveness and return on investment.
3. Conducted ad hoc surveys and completed analysis on the following topics:
 - a. Local resident perceptions on hotel development
 - b. Wave II of transportation satisfaction survey to identify any changes in visitors' opinions on – public buses, mini-buses, ferries and taxis
 - c. Online panel of visitors was engaged to gather information on:
 - i. Technology and social media usage/habits
 - ii. Tools used for travel planning and research
 - iii. Golf packages
 - iv. Air travel to Bermuda
 - d. Hotel survey on America's Cup event weeks in 2017 to gauge availability. This will be repeated periodically.

4. Continued to:

- a. Monitor and provide analysis on air service to Bermuda:
 - i. Monthly reports on capacity, load factors and route performance
 - ii. Stakeholder survey on air service – capacity, routes, usage, etc.
 - iii. Analysis on existing and potential new routes
 - iv. Compiling future schedules for projections and use by staff, partners & stakeholders
- b. Report monthly and quarterly on tourism Key Performance Indicators (KPIs) – air, cruise, yacht arrivals, air service, visitor expenditure, visitor satisfaction, hotel performance, future projections)
- c. Monitor online demand and conversion by geographic region and persona targets.

In addition, RBI continued the following:

- d. Monitor local perception of the BTA and the Tourism Industry to assist with stakeholder and public outreach strategies.
- e. Develop program with Product & Experience Division to measure/track quality across the tourism chain vs. competitors.
- f. Develop features in CRM partner portal which will enable stakeholders to input data and have access to industry reports.
- g. Develop online dashboard which will track all key metrics against targets for Sales & Marketing and Executive team.

Product & Experiences Division

During Q2 of 2016, the Product & Experiences Division accomplished the following:

EXPERIENCES INVESTMENT

Roll out of BTA-supported experiences continued successfully through the second quarter 2016, covering arts/culture as well as sport:

- Area Permit Athletic Meet
- Bermuda Yoga Festival
- Bermuda Heroes Weekend
- Bermuda Golf Classic
- Annapolis to Bermuda Regatta
- Newport Bermuda Race
- City Food Festival
- America's Cup Exhibit, Bermuda Underwater Exploration Institute
- Memorable Evening in Bermuda with Mark Twain

From post-event reports received by quarter-end, the ROI from these experiences and events combined yielded in Q2 over 2,900 visitors and almost 19,000 room nights.

Among highlights in that regard were the 2nd-annual Bermuda Heroes Weekend carnival event with 500 visitors, more than doubling the numbers achieved in 2015. The Newport Bermuda Race returned with friends and family in addition to crew in over 130 participating boats. In April, the inaugural Area Permit Athletic meet generated a group of 120 elite athletes and coaches, and advance commitments for repeating the event next year. The Bermuda Golf classic attracted high-profile NFL players, including Jerry Rice,

The Memorable Evening in Bermuda experience was so successful in its pilot run through Q1 that it has been extended to run through the summer. This dinner theatre experience has since become one of the top-rated (excellent) Bermuda activities on Trip Advisor.

ENTERTAINMENT INITIATIVES

Roll out of BTA-supported experiences continued successfully through the second quarter 2016, covering arts/culture as well as sport:

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Bermuda Entertainers Showcase - More than ten home-grown entertainers were featured at Fairmont Southampton on May 7th as part of a local talent showcase supported by the BTA. The BTA's product and experiences team had collaborated with local entertainers in a working group and one of the outcomes was to support local showcases of this kind. Showcase was produced by Communications Plus. Specially invited local and international guests attended to the event specifically to scout local talent and potentially hire them for future work opportunities.

Summer Entertainment series pilot - Through this process, the Royal Naval Dockyard, Horseshoe Bay, Admiralty Cove and Tobacco Bay were locations selected to host summer entertainment. Local live performances by Toni B, The Simons Brothers, Working Title, Conscious Bermuda, The Idren Reggae Band, Paul Smith and Native Percent are currently underway at these various locations.

Sports Tourism Strategy

National Sports Centre

Results from the BTA/National Sport Centre (NSC) partnership during the quarter included:

- a. Visit by the Swimming Canada Under-18 national team for an elite athlete swim camp. The group comprised a total of 20 swimmers and coaching/support staff. The athletes also participated in the Bermuda National Swimming Championships.
- b. Confirmation of upcoming sports team camps: Indiana University will comprise a total of 80 swimmers and coaching/support staff, while Germantown Academy will comprise a total of 34 swimmers and coaching/support staff. Germantown Academy is set to arrive December 26-31, with Indiana University arriving December 28-January 6.
- c. Among upcoming tournaments set to take place at the NSC, registrations for the Bermuda Post-Collegiate Lacrosse Tournament reached 6 visiting teams (over 90 athletes/coaching staff). Set to take place 2-5 September, the event is generating high interest, primarily attracting first-time visitors.

Sports Tourism Strategy

Sailing New Regattas:

Antigua to Bermuda Classic – registrations continued to increase during the period, reaching 30 boats by quarter-end.

Moth World Championship – Bermuda was confirmed and announced as the venue for the Moth World Championship 2018, which will take place in May next year. It is anticipated that approximately 150 sailors will participate in the Championship. Bermuda was encouraged to bid for the event in the aftermath of the inaugural 2015 International Moth Regatta last December, and beat Argentina and Australia in the bidding process.

International Women's Keelboat Championship – meetings with officials from US Sailing also took place during the quarter, as Bermuda is confirmed as the International Women's Keelboat Championship 2018 location. The Championship was inaugurated in 1985 and is one of the premier women's sailing events in the US and worldwide.

Viper North American Championships - set for 16-19 November 2016, Q2 recorded 50 boats already registered for the event. This event is anticipated to be the largest one design keel boat regatta held in Bermuda.

Golf

The Nike Golf - PGA Team Championship of Canada – it was confirmed that this tournament will return to Bermuda for a second consecutive year, from October 24 to 27 2016. The tournament will take place at the Mid Ocean Golf Club, with 104 visiting golfers set to participate. Players will qualify in events across Canada this summer, extending pre-promotion of the event and Bermuda.

Pro Sport Classic – new event comprised of top golfers hailing from the NBA, NHL, NFL, and MLB to compete in the Pro Sports World Championship of Golf. Each national league will have a team captain, followed by 4-6 golfers of the league they represent. The team captains are: Billy Joe Tolliver (NFL), Josh Beckett (MLB), Grant Fuhr (NHL), and Vinny Del Negro (NBA). A list of confirmed celebrity golfer will be released soon. This event is set to take place 6-11 September at Port Royal Golf Course.

Cruise Ship Strategy

Industry Outreach and Business Development

Norwegian Cruise Line partnership (NCL) - Bermuda's relationship with NCL was further enhanced via the extension of the cruise line's contract, through to 2022. The BTA's involvement in the negotiation process supported the outcome which, in addition to regular weekly calls by two vessels at Dockyard, includes NCL's commitment to commission two new ferries, the injection of funds to enhance the cruise visitor experience, and a minimum of 12 dedicated cruise calls to St. George's by high-end small ship operators Regent and Oceania cruise lines. These additional calls from NCL's related brands will result in a minimum of 15 dedicated calls to St. George's in 2017, vs. 4 in 2016, fulfilling a major objective in BTA's Growth Plan.

Cruise Canada New England Symposium (CCNE) - BTA conducted meetings and participated in the CCNE conference, which took place in New York from June 14 - 16. In addition to participating in round-table activities and sessions, we met with senior officials from the New York City Economic Development Corporation (NYCEDC) to discuss matters of mutual significance related to the cruise industry deployment and business development.

Hub 1 Tourism Initiatives

St. George's Working Group – we established a working team to prepare for the significant increase in cruise ships calls scheduled for St. George's in 2017. The team will initially consist of the BTA, the Corporation of St. George's, Marine & Ports, Tourism Development and Transport HQ, Public Works, and WEDCO. Areas of focus relate to infrastructure developments - including a review of possible upgrade requirements for Penno's Wharf dock and the cruise terminal; transportation, and the introduction of two new NCL-sponsored ferries; and visitor product and experience enhancements. .

Liquor Licensing Act Amendment

BTA Approvals

A significant legislative amendment approved in Parliament in May will mean BTA approval will be required for certain liquor licenses.

Under the Liquor Licensing Amendment Act 2016 the BTA Chairman will have the power to endorse a “tourism event” for a temporary liquor license. Ultimate approval remains with the Liquor Licensing Authority, but the BTA Chairman’s endorsement is unique and unprecedented for the process. A portal-based application facility, providing an online submission and review process for “tourism event” organizers, was developed during the quarter to facilitate this new requirement.

Sales & Marketing

Sales & Marketing Snapshot

Travel, Roomnights Group & PR Dashboard

KEY METRICS	YTD 2016 ACTUAL	2016 GOAL	% OF GOAL YTD
Total Visitor Spending Influenced by BTA	\$37,607,747	\$53,751,117	70%
Total Room Nights Influenced by BTA	71,410	91,793	78%
Total Leisure Room Nights	49,986	51,919	96%
Total Group Room Nights	21,424	39,874	54%
Sales & Marketing Group Room Nights	13,108	25,750	51%
Product Group Room Nights	8,316	14,124	59%
Group Sales Leads	211	325	65%
Group Sales Calls	286	400	72%
Number of Journalists Assisted	388	680	57%
*Earned Media Generated	\$3,747,706	\$27,000,000	14%
*Coverage in Top 100 Outlets	77	150	51%
*Average Quality Coverage Score	69%	71%	97%

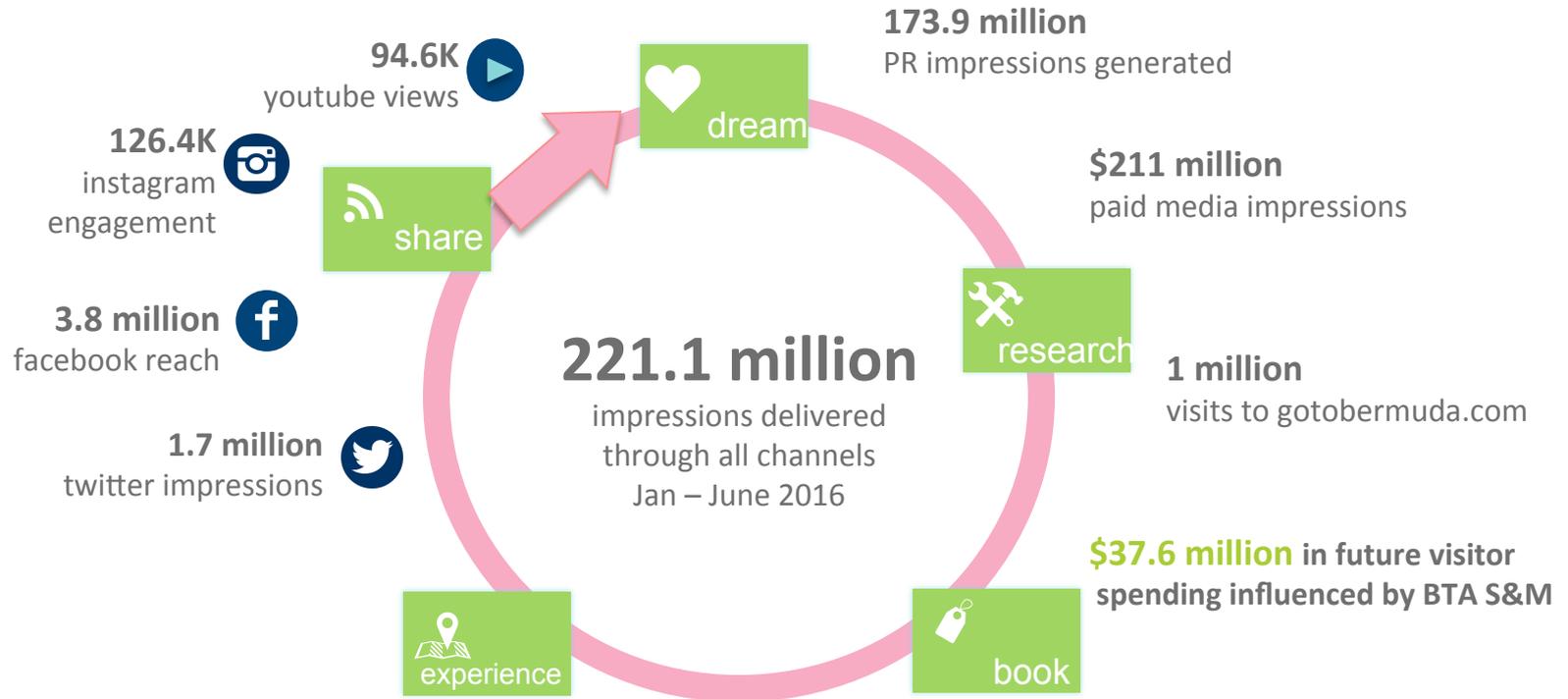
Digital Dashboard

KEY METRICS	YTD 2016 ACTUAL	2016 GOAL	% OF GOAL YTD
Total Website Visits	1,038,365	2,169,104	48%
Desktop Traffic	496,056		
Mobile Traffic	269,129		
Tablet Traffic	282,490		
Website Page Views	2,155,606	4,656,894	46%
Time on Site	1:57	3:00	
Blog Page Views	60932		
Newsletter Subscribers	235,507	304,834	77%
Newsletter Open Rate	14.4%	16%	
Consumer Inquiries	789		
Internet/Email	547		
Phone	242		
Brochures Distributed	6753		
Individual	3548		
Bulk	3205		

Social Dashboard

KEY METRICS	YTD 2016 ACTUAL	2016 GOAL	% OF GOAL YTD
Facebook Followers	247,333	330,000	75%
Facebook Total Reach	3,854,311	10,800,000	36%
Facebook Engagement	332,711	765,000	43%
Twitter Followers	20,005	22,500	89%
Twitter Impressions	1,689,432	5,250,000	32%
Twitter Engagement	44,404	93,000	48%
Instagram Followers	24,861	31,000	80%
Instagram Engagement	126,430	200,000	63%
YouTube Subscribers	1,479	1,550	95%
YouTube Total Views	94,667	195,000	49%
YouTube Minutes Watched	176,924	375,000	47%
Pinterest Followers	2,064	2,250	92%
Pinterest Repins	1,363	8,200	17%

2016 YTD Marketing Snapshot



Sales & Event Engagement

Events & Engagement

Event Name	Location	Start Date	End Date	Type
Association Site Visit - Fairmont Southampton	Bermuda	04/01/16	04/06/16	Group
2016 NASC Sports Symposium	Grand Rapids, MI	04/04/16	04/08/16	Group
Travel Trust International (tti)	Toronto	04/07/16	04/07/16	Trade
Virtuoso Fam Trip	Bermuda	04/07/16	04/11/16	Trade
RIMS	San Diego	04/10/16	04/13/16	Group
CheapCaribbean	Newtown Square, PA	04/13/16	04/13/16	Trade
Apple/ Travel Impression	Philadelphia, PA	04/14/16	04/14/16	Trade
Miles River Yacht Club Foundation	St. Michaels, Maryland	04/16/16	04/16/16	Consumer
Grace Atwood & Photographer - The Stripe	Bermuda	04/18/16	04/21/16	Press Trip
Heritage & Culture Site Visit	Bermuda	04/18/16	04/22/16	Group
ALHI Showcase - Atlanta Reception	Atlanta, GA	04/19/16	04/19/16	Group
ALHI Insurance & Financial Strategic Exchange	Washington, DC	04/20/16	04/22/16	Group
AFCI Locations & Global Finance Show	Los Angeles, CA	04/21/16	04/23/16	Group
Shakespeare 400: The Complete Walk	London	04/23/16		Consumer
ALHI Showcase	Richmond, VA	04/26/16	04/26/16	Group
ALHI Client Event at ASAE Springtime Expo	Washington, DC	04/28/16	04/28/16	Group
ASAE Springtime Expo	Washington, DC	04/28/16	04/28/16	Group
Sailors Ball (NYC Harbor Sailing Foundation)	NY, NY	04/29/16	04/29/16	Consumer
CheapCaribbean	Phoenix, AZ	05/03/16	05/03/16	Trade
ALHI Showcase Series	Milwaukee, WI Chicago, IL	05/03/16	05/04/16	Group
ETC Executive Advisory Site Visit	Bermuda	05/03/16	05/06/16	Group
LVACWS NYC	NY, NY	05/06/16	05/08/16	Consumer
American Airline Vacation Product Launch	Chicago, IL	05/09/16	05/09/16	Trade
Virtuoso Week - Canada	Montreal,	05/09/16	05/11/16	Trade
Romance Travel Forum	Montego Bay, Jamaica	05/09/16	05/13/16	Group
Bremont & Mr Porter AC photoshoot	Bermuda	05/09/16	05/13/16	Press Trip
American Airline Vacation Product Launch	Charlotte, NC	05/11/16	05/11/16	Trade
La Nuit en Rose	Los Angeles, California	05/13/16	05/15/16	Consumer
UK Press Trip Learn 2 Sail	Bermuda	05/13/16	05/17/16	Press Trip

Social Group Sales Calls	Los Angeles, California	05/13/16	05/18/16	Group
American Airline Vacation Product Launch	Dallas/Ft.Worth, TX	05/16/16	05/16/16	Trade
West Jet Vacations Launch	Montreal, QC	05/16/16	05/16/16	Trade
Social Group Sales Calls	Los Angeles, California	05/16/16	05/18/16	Group
American Airline Vacation Product Launch	Miami, FL	05/17/16	05/17/16	Trade
Symetra Tour Ladies Golf Tour.	Atlanta	05/17/16	05/21/16	Golf
Jean-Louis Tremblay + Eric Martin - Le Figaro	Bermuda	05/18/16	04/27/16	Press Trip
West Jet Vacations Launch	Mississauga, ON	05/18/16	05/18/16	Trade
Harlem Eat Up VIP/Chef Kick Off Party	Harlem, NY	05/18/16	05/18/16	Consumer
American Airline Vacation Product Launch	Philadelphia, PA	05/19/16	05/19/16	Trade
West Jet Vacations Launch	Toronto, ON	05/19/16	05/19/16	Trade
Corinthian Yacht Club	Boston, MA	05/19/16	05/19/16	Consumer
Travelmole Regatta	UK	05/19/16	05/19/16	Consumer
ALHI Executive Women in Leadership Roundtable	Scottsdale, AZ	05/19/16	05/21/16	Group
Patrick Janelle & photographer - Travel + Leisure	Bermuda	05/19/16	05/22/16	Press Trip
Oak Hill Members day	Rochester	05/21/16	05/21/16	Golf
Luxury Wedding Consultant Site Visit	Bermuda	05/21/16	05/26/16	Group
American Airline Vacation Product Launch	Los Angeles, CA	05/23/16	05/23/16	Trade
Boat International press trip - Sofia Heath (UK)	Bermuda	05/23/16	TBD	Press Trip
Altour Hotel Collection	Los Angeles, CA	05/24/16	05/24/16	Trade
Bermuda Day Event	Washington, DC	05/24/16	05/24/16	Consumer
Bermuda Day Event	UK	05/24/16	05/24/16	Consumer
ALHI Northeast Roadshow	Philadelphia, New Jersey, Connecticut	05/24/16	05/26/16	Group
Loren Christie and partner/Canada AM press trip	Bermuda	05/26/16	03/29/16	Press Trip
London Golf Show	London UK	05/26/16	05/29/16	Consumer
Brianne Manz & husband - Stroller City	Bermuda	05/27/16	05/30/16	Press Trip
Sasha Wilkins - Liberty of London Girl blogger	Bermuda	06/01/16	06/05/16	Press Trip
UK influencer cultural trip - tbc	Bermuda	06/01/16	TBD	Press Trip
Bermuda Summer Fridays Uber Promo	NYC/Bermuda	06/02/16	06/05/16	Consumer
Lauren Finney/Lonely Planet Press Trip	Bermuda	06/02/16	06/06/16	Press Trip

Uber Promotion: 25 people to fly to Bermuda	Bermuda	06/03/16	06/05/16	Promotion
NBC First Look	Bermuda	06/05/16	06/12/16	Press Trip
Exclusive Travel Group	Bethpage, NY	06/08/16	06/08/16	Group
La Nuit en Rose NYC	NY, NY	06/09/16	06/11/16	Consumer
Femley & Fernley Mgmt Retreat & Site Visit	Bermuda	06/09/16	06/12/16	Group
Summer Fridays Press Trip	Bermuda	06/09/16	06/12/16	Press Trip
LVACWS Chicago	Chicago	06/09/16	06/12/16	Consumer
Black Tomato Promo Shoot	Bermuda	06/13/16	06/18/16	Trade
Black Tomato UK - Hannah Underwood / Alex Chan	Bermuda	06/13/16	06/19/16	Press Trip
Daybreaker Dance Party	Boston	06/14/16	06/14/16	Consumer
Expedia/Hotels.com	Springfield, MO	06/14/16	06/14/16	Consumer
Newport to Bermuda Race	Newport, RI	06/15/16	06/18/16	Consumer
Miles Lewis and Eshe White - Ebony Magazine	Bermuda	06/18/16	06/21/16	Press Trip
Event Planner Advisory Board Induction	NYC	06/21/16	06/21/16	Group
Virtuoso Travel Week - U.S. Northeast	New York/New York/ Boston	06/21/16	06/23/16	Trade
Virtuoso Travel Week - London & Paris	London/Paris	06/22/16	06/23/16	Trade
Afar Influencer Dinner	NYC	06/23/16	06/23/16	Media
IAGTO	North Carolina	06/26/16	06/29/16	Trade
Destination Training Webinar	BTA	06/28/16	06/28/16	Trade

Sales Engagement Highlights

Cultural & History Site Visit April 18 - 21, 2016

- Mix of travel planners from the Mid-West and East Coast that plan cultural, historical and alumni events globally
- 2 confirmed groups as a direct result of this trip totaling 1,230 room nights for 2017



Sales Engagement Highlights

ASAE Springtime

April 28, 2016

- Partnered with the ALHI team for the **40th Anniversary of Springtime in the Park** and the final show.
- Connected with more than **195 association executives**, down slightly from 2015. The organizers are modifying show for 2017 to be all appointment based.



Sales Engagement Highlights

Fernley & Fernley Executive Leadership Meeting June 9 - 12, 2016

- As a **leading association management company** Bermuda fits many of their client profiles. Generated one lead for future business.
- Host Hotel – Fairmont Southampton, Sites conducted at Cambridge, Elbow, Hamilton Princess, Rosewood Tuckers Point, and a number of optional venues and sightseeing attractions.



Sales Engagement Highlights

ETC Executive Advisory Council Meeting/Site
May 3 - 6, 2016

- 16 pax including 6 tour operators
- Opportunity to showcase entire island
- Potential to host future conference



Rosé Wine, Pink Beaches

June 9 - 11, 2016

- Bermuda's pink beaches were paired with rosé wine during **La Nuit en Rose**, a series of weekend rosé wine festivals where style, food, wine, and entertainment came together.
- Sold out VIP dinner June 9 showcased the food culture of Bermuda, featuring a menu created Chef Leo Marino from Marcus Bermuda.
- 5 sails over 3 days featured Bermuda culture & island life with tunes by Damon DeGraff, performances by Gombey Evolution & Dark n Stormys on ice.



BERMUDA

Bermuda Day in DC & UK

May 24, 2016

- In DC - Celebrate Bermuda Day & the launch of non-stop seasonal service from DCA to BDA
- More than 100 guests in DC
- Nearly 100 guests in London
- Media interviews & sales calls in-market

LONDON

- Celebration of Bermuda day and thank you to supporters of Bermuda
- Over 90 people in attendance
- Leverage partnerships with travel trade, travel media and brand partners
- Dark 'n Stormy's and Rum Swizzle on arrival
- BBQ with a Bermudian fish sandwich
- Vacation prize to Bermuda, seats provided by BA



BERMUDA

19th Annual Sailors Ball

April 29, 2016

- Bermuda themed room featuring rose pops, Bermuda & America's Cup branded photo booth and pink branded shades
- 700+ guests in attendance
- Generated over 200 opt-ins
- As a result, sailing group will be visiting Bermuda in November 2016



BERMUDA

LVACWS NYC

May 6-8, 2016

- Race To Bemuda Party at Paul's Piano Bar with 200+ media types and clients on Friday, May 6
- Client and media entertaining on the Duchess over the two-day event with BMW, Sperry & Goslings
- Media and Client Entertaining in Club AC over the two-day period
- Bermuda branded 40X40 activation booth located in a prime viewing location in the event village with a portion sponsored by the Hamilton Princess and Beach Club. The booth was inspired by Bermudian design elements, e.g., moongate archway, customized blue water flooring, rooftop pyramid seating area, etc.
- The activation space included a photo booth with a variety of Bermuda scenic backgrounds; view finders with images of Bermuda; a triangular branded bar used for an information booth including a representative from Travel Places to discuss room reservations for 2017



BERMUDA

LVACWS Chicago

June 9-12, 2016

- Client dinner with Bermuda's Business Development Agency on Thursday, June 9
- Media and Client Entertaining in Club AC over the two-day period
- Media and Client Entertaining with Moët on Sunday, June 12 on a yacht to watch the races on the water
- Bermuda branded 40X40 activation booth located at the entrance of the event village. Inspired by Bermudian design elements, e.g., moongate archway, customized blue water flooring, rooftop pyramid seating area, etc.
- The activation space included a photo booth with a variety of Bermuda scenic backgrounds; view finders with images of Bermuda; a triangular branded bar used for an information booth including a representative from Travel Places to discuss how to make room reservations in 2017
- Complimentary Bermuda flavored popsicles on branded wooden sticks were distributed



BERMUDA

Newport – Spirit of Bermuda

June 15 – 18, 2016

- Bermuda display at Newport Visitors Center
- Reception on Spirit of Bermuda for 50 clients & Bermuda ambassadors



Trade Engagement Highlights

MULTI CITY DESTINATION TRAINING

APRIL 13 - JUNE 8, 2016

Networked, engaged and educated **over 1400** travel experts at Tour Operator Headquarters and Call Centers for: Altour, Apple Vacations, Expedia, Exclusive Travel and including American Airlines Vacations month long product launch.



Virtuoso Travel Week Tours

June 21, 2016 - New York

June 23, 2016 - Boston

Continued our partnership with Virtuoso by educating over **121 key travel agents** during **1 to 1** meetings in both of their multicity tours.



BERMUDA

Virtuoso Travel Week Europe

June 22 – 23, 2016

- The first ever Virtuoso travel week event in Europe.
- Approximately 35 appointments in London.
- Approximately 35 appointments in Paris.
- Speed dating style networking sessions in the afternoon.
- Informal drinks reception after the networking sessions.
- Obvious lack of knowledge about Bermuda in mainland Europe, mainly due to lack of direct flying.
- Twin centre options with East coast cities highlighted.



Paid Media & Partner Marketing

Media Report

Q2 Overview & Highlights

- Q2 integrated media programs attained over 211.3 million gross impressions
- Garnered a total of 237,881 digital media web visits and 2,743,234 non-web engagements for the quarter
- CTR increased to .48% for Q2, and compares favorably to the industry standard of .05 - .15% CTR
- Total engagements already 90% of total last year, through June 2016
- Key focus on top feeder markets with increased exposure in New York, Boston and DC with TV
- Cost per engagement averages \$0.22 for the quarter, down 53% over Q1
- 3,936 flights from Adara Impact in Q2, up 83% over Q1

Q2 Media Highlights

TIMING

Media support weighted fairly evenly amongst all three months (Apr-Jun '16), with 4th Night Free (Summer promo) being added to the mix later in the quarter

MESSAGING

Continue running brand creative with new look and feel. Running mostly brand creative, with 4th night free messaging for both Pandora and dedicated emails

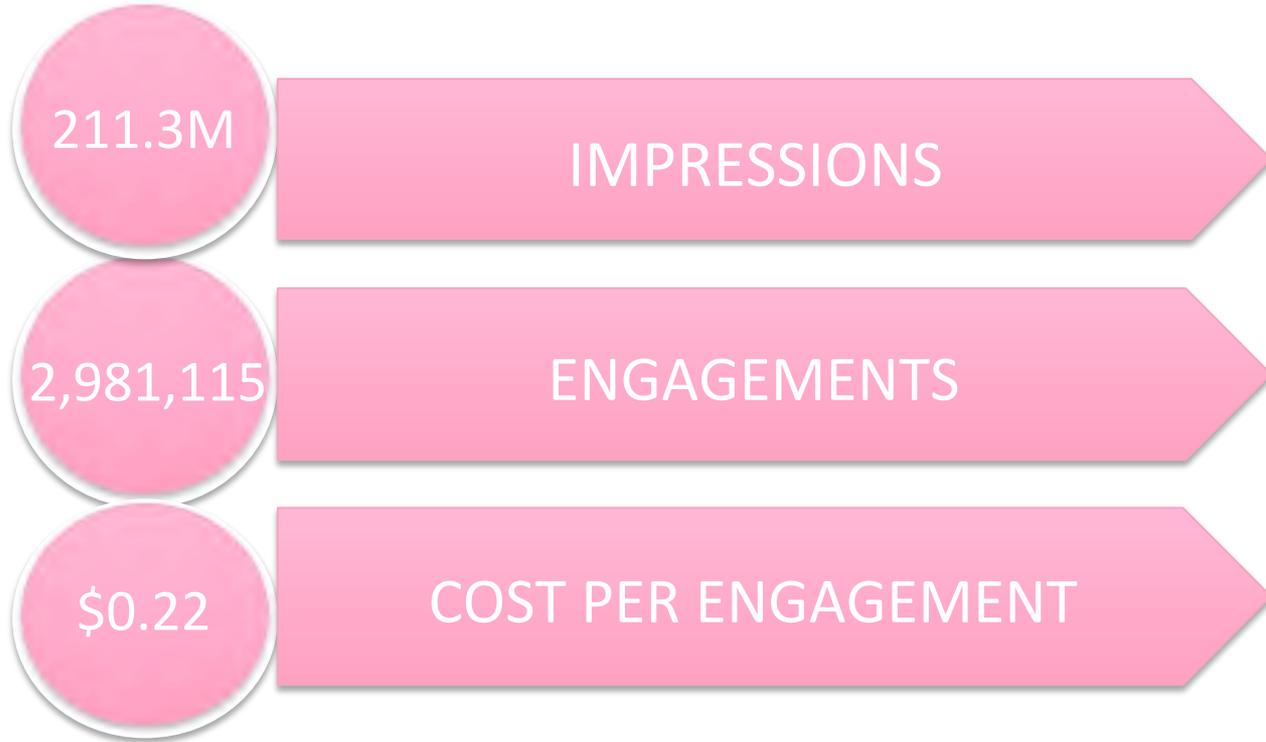
TRAVEL ENDEMIC PLATFORMS

Secured integrated campaigns with Afar, Garden & Gun, Travel + Leisure, New Yorker, NYMag, NYTimes

CUSTOM SOLUTIONS

Lotame television targeting through Tremor Video; continue to utilize Adara Impact pixel data to understand economic impact tied to media

Q2 Total Metrics



Brand Overview

Campaign Details

- Create a new brand identity to bring Bermuda into the conversation and get people to think differently about Bermuda. The new brand will connect with the audience emotionally and will inspire a vacation to Bermuda

Targeting Tactics

- Geo Targeting: Boston, NYC, DC, Chicago, Philadelphia, Toronto & Atlanta
- Age: 25+, HHI \$100k+
- Active searches to Bermuda + comp set, Behavioral + Contextual targeting, retargeting and prospecting for new visitors

Strategies

- Media mix includes TV, OOH, digital (email, display, social) magazine and newspaper
- Blend broad reach retail newsprint & OOH with targeted digital to maximize reach and efficiency

Goal

- Increase air arrivals and economic impact on island, particularly in paid accommodations

Q2 Brand Results

- 211.3MM impressions (digital + offline)
- 2,928,879 engagements
- \$0.17 cost per engagement
- 482 Signals of intent; click to book
- 4,897 leads; request for more info

Sites include

- Adara
- New York Mag
- Sojern
- T&L
- Washington Post
- Smarter Travel

BERMUDA

SUMMER

FRIDAYS

Summer Overview

Integrated Campaign Details

- Position Bermuda as a top Summer Fridays vacation spot within overall competitive set, and increase market share including 4th Night Free sale window Apr 18-Aug 31
- Launch the campaign & drive buzz through stunts that send people to Bermuda in a spontaneous way
- Engage with press, media and influencers
- Partner with like minded organizations
- Celebrate Summer Friday content and messaging through media outlets
- Combine tactics to increase awareness and impact (e.g, OOH, digital, emails, social, press)

Targeting Tactics

- Geo Targeting: Boston, NYC, DC, Chicago, Philadelphia, Toronto & Atlanta
- Age: 25+, HHI \$100k+
- Active searches to Bermuda + comp set, prospecting & lookalike audiences

The Big Idea

Align Summer Fridays and Bermuda by showcasing **forward-thinking people and organizations** who seek out one-of-a-kind experiences, live life to the fullest and **use Summer Fridays to do something out of the ordinary**, just as we do in Bermuda.

The campaign will consist of a **series of curated content and exclusive experiences** that celebrate this Summer Friday mentality.

Sparkling The Campaign

Press & Media Outreach

Press and Media Kits

Send press and media kits encouraging them to celebrate Summer Fridays.

Messaging

Bermuda is launching a Summer Friday campaign that encourages people to embrace the Summer Friday mentality of living life to the fullest and seeking new experiences by giving people a taste through unique content, experiences and opportunities to win trips.

How It Works

- Key Media Drops, May 24 (Turner)
- Summer Fridays Kits June 30 (Lead Dog/BTA)



Summer Fridays Press Trip

June 9-12, 2016

- Participating Media:
 - Improper Bostonian
 - Refinery29
 - SELF

Refinery29

Editorial + Influencer Partnership

- 1x Editorial Sponsorship with Sponsored End Card
- 100% SOV Roadblocks
- Supporting Newsletter, Media, and Organic Social Support
- Engagement with 5 influencers, ~30 posts total (2x per platform, can be customized)
- Engagement with influencers on Bermuda trip and participation in rooftop events

Projected impressions: 4.48MM



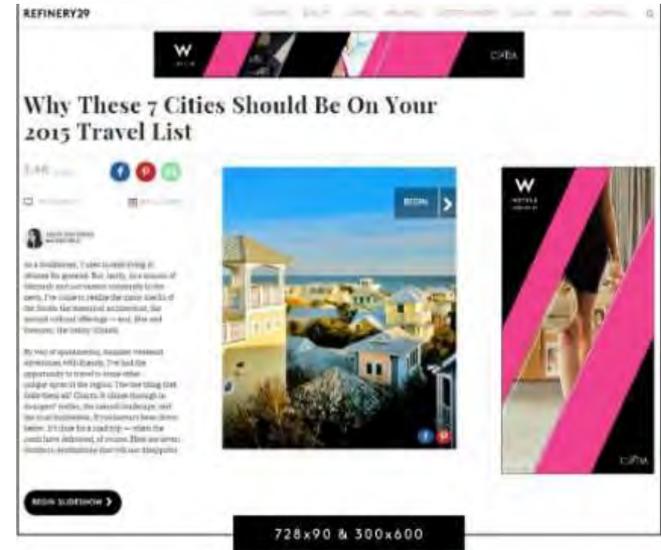
OLIVIA LOPEZ



LUCY LAUGHT



SAI DE SILVA



Uber

Disappear to Bermuda on Summer Fridays

On one designated day, consumers can enter thru the app to win a trip to Bermuda. 25 winners will be picked up in an Uber with a Bermuda ambassador, and taken to get their passport, bag, and one guest before leaving that Friday for Bermuda.

- Dedicated email to 50k demo-targeted for promotion
- 3 Twitter, 1 Instagram, 1 Facebook posts
- 1 influencer included
- Dedicated fleet of vehicles (7)
- Opportunity include a Summer Kit, Bermuda Brand Ambassador
- Video production and post-production (additional cost)



Daybreaker

Sponsor special “Summer Friday” during Daybreaker Week

NYC (June 10), Boston (June 14) and DC (July 17)

- **Headline Partner: Daybreaker Bermuda Beach Party**
- **Early morning dance parties in major markets**
- **Highlighted in 3 invitation emails, 1 thank you email post-event**
- **1 Facebook post (geo-specific), on FB event & website, highlighted in Facebook album**
- **3 giveaways (possible integration into email, escalator sweep - share online and get another entry to sweep)**
- **Daybreaker influencer engagement**
- **Recognition/shout outs from stage/Daybreakers as exclusive destination partner**
- **2 Brand Ambassadors, 2 Co-branded signs, photo activation**
- **Bermudian décor, entertainment & “wow” moments (Gombeys)**



BERMUDA

New Yorker Integrated Program

Integrated Package Include

Print

- April- Regional FP/4C - Travel & Food May- Custom 2 Page Regional Spread in Summer Reading Issue
- August Regional FP/4C - Fall Culture Preview
- October Regional FP/4C - Money

Digital

- 1 Native Instagram Post
- 25% SOV Summer Reading Issue Sponsorship
- Geo Targeted Banners
- Newsletter Sponsorship
- 4 Dedicated Emails - Added Value
- 1x "Travel Notes"

Social Media Sweepstakes - Added Value

New Yorker

Print

- 2-page regional (upgraded to national) spread
- Summer Reading Issue
- Tablet inclusion
- On sale for two weeks starting 5/30
- #Bermudain6 promotion
- Circulation 332,693

BERMUDA PRESENTS
SUMMER FRIDAYS *out Here*

WHY HANG AROUND THE SAME OLD PLACES WHEN YOU COULD FLY 90 MINUTES FROM THE EAST COAST AND BE **OUT HERE** IN BERMUDA? SET SAIL ON A WHIRLING ADVENTURE, SIP A DARK 'N' STORMY, AND WATCH THE SUN SET OVER PINK SANDS AND TURQUOISE WATER. OUT OF THE OFFICE HAS A COMPLETELY NEW MEANING WHEN YOU SPEND SUMMER FRIDAYS IN BERMUDA.

ILLUSTRATION BY MATT HENKLE

WOULDN'T YOU RATHER...
Have a happy hour that lives up to its name?

WOULDN'T YOU RATHER...
Explore an island's mysteries?

WOULDN'T YOU RATHER...
Unwind in a place less ordinary?

TELL US WHY YOU NEED A SUMMER FRIDAY IN SIX WORDS OR FEWER ON TWITTER.
Tag #Bermudain6 and include @Bermuda6 with #SummerFriday and you'll be entered to win a trip for two. Top drawing by @matthenkle, and #Bermudain6 by @Bermuda6.

BERMUDA
GoToBermuda.com

Travel & Leisure Integrated Program

INTERAGRATED MEDIA PACKAGE INCLUDES

Print

- Mar/June/Aug/Sept: Brand Ads
- Nov: 3-page portfolio unit featuring a brand ad followed by photojournalists images

Digital

- Custom Native Content Package
- Targeted Display
- Instagram Takeover
- Dedicated Email

Event Activation

- June: Photo Journalist + Mural in Soho

Travel + Leisure

- Multi-channel partnership with NYC social influencer Patrick Janelle
- Patrick traveled to Bermuda, capturing & posting images along the way
- (1) image displayed OOH in Soho
- Images will be featured in special section in T+L November photography issue



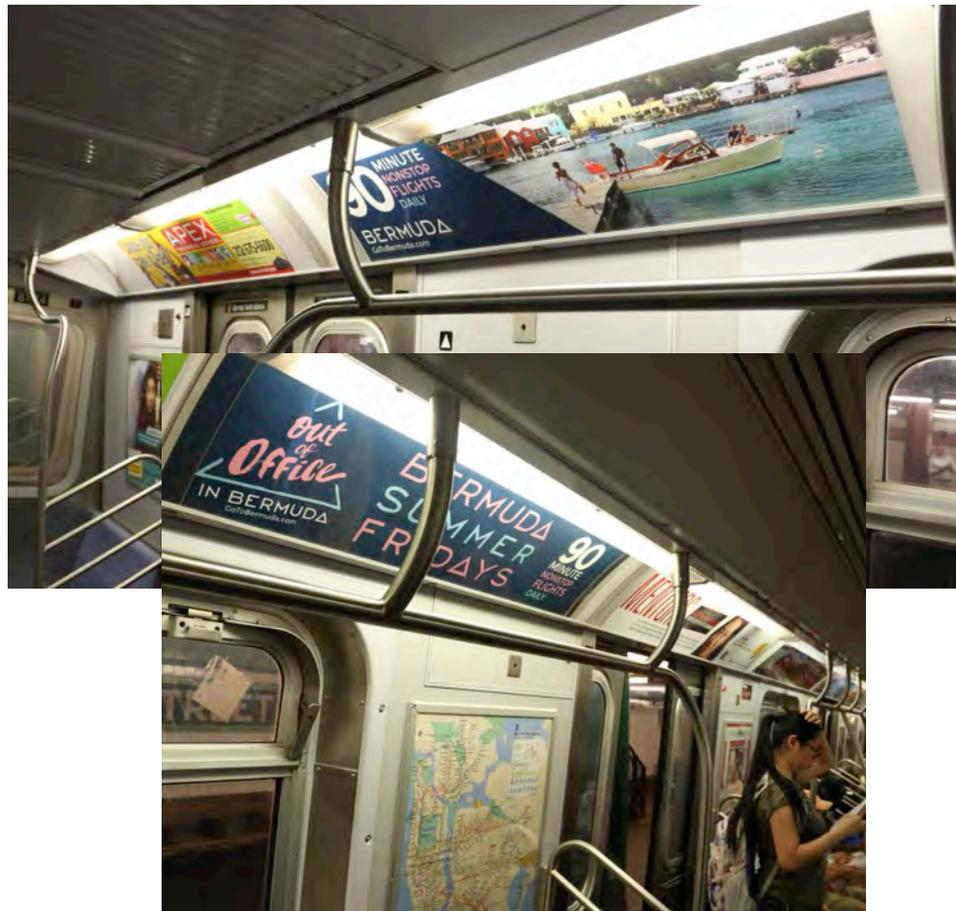
Taxi Tops NYC

- 200 standard tops
- June – one month
- 76.9 million impressions
- Summer Fridays
- Proximity message



Subways NYC

- 1000 cards system wide
- June - one month
- 34.7 million impressions



NBC 1st Look

- Half hour show showcasing Bermuda
- NYC, Philadelphia, DC, Miami airing June 25
- Three (3) :30 vignettes of the Integration Episode, to run in the media plan in the Tonight Show, Seth Meyers and Today Show 7/11 – 7/24
 - Also on Taxi TV in NYC, Philly, DC & Miami 7/5 – 7/16
- Feature on Open House approximately four (4) minutes showcasing Stewart Hall, the historic home that now houses the Bermuda Perfumery
- Feature on WNBC's New York Live approximately two minutes - timing TBD
- Online media schedule in major markets totaling 3.85 million impressions 6/25 – 7/23

Digital Advertising

- BuzzFeed
- Pandora (mobile banners & interstitial units)
- Thrillist - (native content)
- Fathom - (emails & banners)
- Secret Escapes - (emails & banners)
- Eventful - (email & takeovers)



Web Content

- Summer Fridays Landing Page
- 7 hotel partners providing 4th Night Free retail offer
- 11,652 roomnights booked YTD

Summer Fridays, Island-Style
Now through Labor Day

Summer Fridays are all the rage, as offices empty out early for an escape to the beach or an afternoon happy hour with friends. Want to have a truly extraordinary Summer Friday this year? [Come to Bermuda](#). The flight to the "Jewel of the Atlantic" from most major east coast U.S. airports is just **two hours** – probably less time than most spend just getting out of the city.

You'll be sinking your toes into [Bermuda's famous pink sands](#), feasting your eyes on [sparkling turquoise waters](#) and sipping a [Dark 'n Stormy](#) (one of the island's signature cocktails) while your colleagues are still stuck in traffic. Would posting a selfie on [Instagram](#) be too cruel?

Bermuda's Summer Fridays are the perfect way to kick-start your island escape.

Marina Nights
Unwind at [Marina Nights](#), an enticing happy hour at Hamilton Princess & Beach Club. Relax along the dock as you enjoy cocktails and a spectacular sunset.

Tobacco Bay's Bonfire and Bohemia
Kick off your shoes and cozy up at [Tobacco Bay's Bonfire and Bohemia](#), featuring live music, happy hour specials and a roaring beach bonfire.

Big Chill at Elbow Beach
Soak up cool vibes under the stars at Elbow Beach's Friday night [Big Chill](#), which features sushi, tapas and cocktails, plus a DJ spinning chilled-out beats.

ÜberVida Sunset Cruise
Set sail on a [Sunset Cruise](#) aboard an elegant ÜberVida celebration yacht and

GO EXPLORING

Out here, your 4th night is FREE*
WHERE TO STAY

Come and experience
BERMUDIAN CUISINE

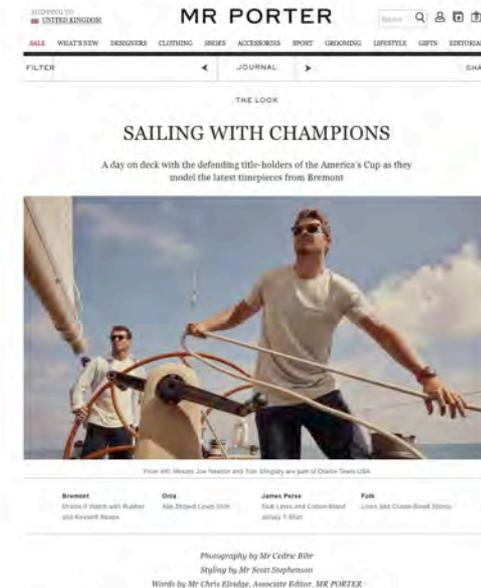
Explore our crystal-clear
WATERS

Join our summer
CELEBRATIONS

Bremont Partnership with Mr. Porter Website

June 2016

- Integrated promotion to their followers via newsletter, two editorial placements on their site as well as social media posts on their Instagram (700K) and Twitter (226K) accounts using the Bermuda hashtag
- Monthly unique users visiting site: 150K



If you're going to learn the ropes, you might as well do it in style. As the location for next year's Louis Vuitton and **Bremont**-sponsored America's Cup World Series, **Bermuda** has launched a new learn-to-sail programme, in a bid to attract those who have ever dreamt of a life – or at least a holiday – on the ocean wave. The Learn To Sail

BERMUDA

Bermuda Coast to Coast

- Sponsored Harlem Eat Up Festival Opening VIP Party with Marcus Samuelsson in NYC May
- Sponsored dinner with social influencers and Bermuda-born designer Catherine Quinn in LA



Summer Results

- 13.8 MM impressions (digital + offline)
- 34,905 engagements (web visits only)
- \$2.12 cost per engagement
- 127 leads; request for more info
- Sites include:
 - Pandora
 - Thrillist
 - Eventful
 - Fathom
 - Secret Escapes



Pandora



Email example

Meetings Market Overview

Campaign Details

- Objective is to position Bermuda for group travel to audiences including meeting planners and corporate business incentive trips

Targeting Tactics

- Targeted specific occupations, companies and golf related groups

Strategies

- Create custom white lists
- Use company IP addresses to reach hard to reach audiences

Q2 Meetings Market Results

- 33.8MM impressions
- 11,809 engagements
- \$1.63 cost per engagement
- Sites include:
 - Recommend Magazine
 - Prevue Magazine
 - LinkedIn
 - Digilant



BERMUDA

ELEVATE YOUR ISLAND EXPERIENCE
Creating productive gatherings doesn't need to be a mystery. We provides the space, energy and personalised service that allows inspiration to flow.

Submit an RFP or for more information, CoToBermuda.com/meetings

BERMUDA

ELEVATE YOUR ISLAND EXPERIENCE

CoToBermuda.com

Airline Co-op Program Overview

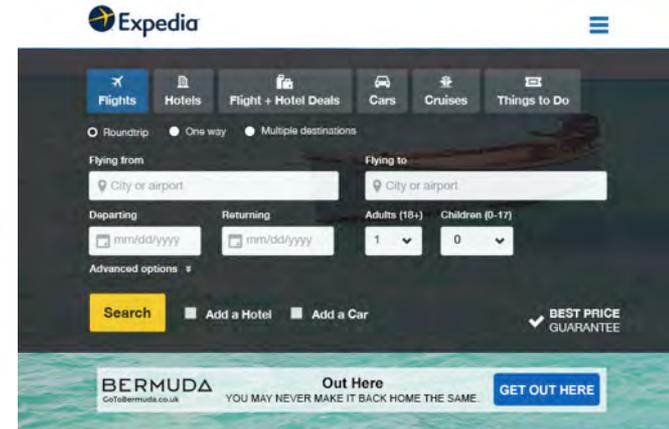
- Airline co-op performance metrics snapshot:
- 20,094,637 impressions
- 5,522 airline page visits
- Continue to promote direct flights to Bermuda with key air partners
 - Air Canada
 - WestJet
- Create custom programs to increase sales & flight lift in key markets by airline.
- Partner with air service providers to drive traffic to custom Bermuda destination pages within airline booking back to enhance engagement and conversion.
- Executed creative testing for WestJet comparing Toronto vs extended markets

OTA Program Overview & Highlights (US)

- OTA performance metrics snapshot:
 - 7.7MM Impressions across Expedia Inc, driving both on and offsite traffic
 - 2MM impressions on Trip Advisor
 - Maintain and expand upon partnerships with key OTAs and travel-endemic channels
 - Expedia Inc
 - TripAdvisor
- Created programs that enable year-round presence with seasonally appropriate messaging
- Launched new first to market dynamic ads powered by nSight data on Expedia
- Continued testing of Trip Advisor extended products including native video, affinity targeting and mobile
- Trip Advisor Premium Sponsorship continues to show YoY increases in site traffic

Expedia Beach Sale (UK)

- Consumer campaign in association with Expedia
- Campaign ran 10-23 May 2016
- 1,041,245 impressions
- 1566 banners clicked 0.15% CTR
- 85% increase in passenger numbers, 37 up from 20
- 157.9% Increase in room nights, 49 up from 19



Lotus Joint Marketing (UK)

- Consumer campaign in conjunction with Lotus
- Daily Mail online banner campaign
- 3,386,728 total impressions
- 3,111 clicks
- 0.09% CTR



ADARA IMPACT

BERMUDAΔ

Q2 ADARA IMPACT

TRAVEL TYPE SUMMARY

Activity	April	May	June
Flight Searches	60,730	55,478	48,043
Hotel Searches	24,609	25,455	4,939
Flight Bookings	1,538	1,272	1,126
Hotel Bookings	5	1	NA

Website, SEM, SEO & Analytics

Q2 Web Metrics

TRAFFIC

Traffic was up 16.65% in Q2. Organic, digital media, and paid search traffic were all up big

Mobile accounted for 43.66% of web traffic this Q2, compared with 29.34% last year

Popular Landing Pages

Homepage - 23.37% of traffic

/travel_deals/4th-night-free - 22.42%

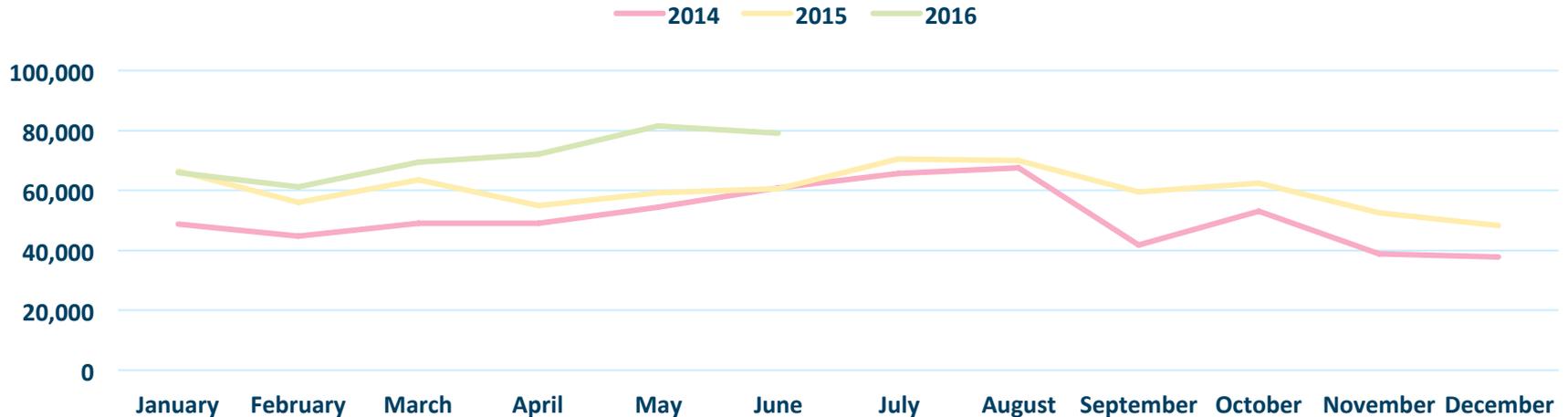
/emailsignup.aspx - 5.40%

/about-bermuda/our-island - 5.31%

/where-to-stay/ - 3.64%

Total Search Traffic

- Total Search Traffic consists of Organic Search, Paid Search, Referrals from Google.com and 50% of Direct traffic based on Industry Research
- 33% YOY growth in Q2 2016 – 58,000 additional visits
- Total YTD growth of 19% for Total Search Traffic to the website



Google Rank Improvements

THE NUMBER OF KEYWORDS THE SITE RANKS ON PAGE 1 OF GOOGLE FOR HAS INCREASED 46% TO NEARLY 1,400 KEYWORDS

	June 2016	June 2015	YoY Change
Ranked on Page 1	1,384	946	+46%
Ranked on Page 2	677	492	+38%
Ranked on Page 3	366	325	+13%
Ranked on Pages 4-10	2,287	1,603	+43%

Google Rank Improvements

SAMPLE OF HIGH-VOLUME KEYWORDS THAT MOVED INTO PAGE 1 YOY

Keyword	Blended Rank June 2016	Blended Rank June 2015	Page	Search Volume
horseshoe bay bermuda	12	Not Ranked	www.gotobermuda.com/Horseshoe_Bay_Beach/	6,600
things to do in bermuda	4	Not Ranked	www.gotobermuda.com/21-Free-Things-To-Do/	4,400
hamilton bermuda	9	Not Ranked	www.gotobermuda.com/HubPage/CityOfHamilton/	3,600
what to do in bermuda	5	Not Ranked	www.gotobermuda.com/21-Free-Things-To-Do/	1,600
bermuda tourism	3	Not Ranked	www.gotobermuda.com/bermutatourism/	1,300
gibbs hill lighthouse	14	Not Ranked	www.gotobermuda.com/blog/8-Amazing-Things-About-Bermudas-Historic-Lighthouses/	1,000
bermuda travel	4	Not Ranked	www.gotobermuda.com/	880
crystal caves bermuda	9	Not Ranked	www.gotobermuda.com/Crystal-Caves/	880
st george bermuda	7	Not Ranked	www.gotobermuda.com/St__George/	880
bermuda things to do	4	Not Ranked	www.gotobermuda.com/21-Free-Things-To-Do/	720
bermuda golf courses	4	Not Ranked	www.gotobermuda.com/what-to-do/golf/	590
horseshoe bay beach	11	Not Ranked	www.gotobermuda.com/Horseshoe_Bay_Beach/	590
horseshoe beach bermuda	12	Not Ranked	www.gotobermuda.com/Horseshoe_Bay_Beach/	590
how big is bermuda	2	Not Ranked	www.gotobermuda.com/about-bermuda/our-island/	590
capital of bermuda	3	Not Ranked	www.gotobermuda.com/HubPage/CityOfHamilton/	480
what country is bermuda in	4	Not Ranked	www.gotobermuda.com/about-bermuda/our-island/	480
america's cup bermuda	3	Not Ranked	www.gotobermuda.com/The-35th-Americas-Cup/	390
bermuda caves	8	Not Ranked	www.gotobermuda.com/Crystal-Caves/	390
bermuda golf	4	Not Ranked	www.gotobermuda.com/what-to-do/golf/	390

Q2'16 SEM Performance

In Q2, SEM campaigns delivered a total of 90,608 clicks, with an average CPC of \$1.07 & a CTR of 2.21%. Total spend for the quarter was \$96,634.77, with 19,519 total conversions.

Month	Impressions	Clicks	CTR	CPC	Spend	Avg Pos.	Conversions
Apr	1,498,900	30,588	2.04%	\$ 1.11	\$ 33,938.84	1.5	7,191
May	1,374,656	29,688	2.16%	\$ 1.08	\$ 31,996.90	1.5	6,735
Jun	1,232,788	30,332	2.46%	\$ 1.01	\$ 30,699.03	1.6	5,593
Total	4,106,344	90,608	2.21%	\$ 1.07	\$ 96,634.77	1.5	19,519

- Q2 Quarterly Comparison
 - Clicks down 6% from Q1
 - CPC improved by \$0.13 throughout the quarter
 - CTR increased 0.31% from Q1
 - Spend is down 16% from Q1
 - Saw an increase of 12% in conversions

Bounce Rate for Q2 was 42%

Q2'16 Campaigns

New Campaigns live in Q2

- Seasonal Events
- 4th Night Free
- Gmail Ads
- Summer Fridays
- 'No Better Time' Video

The Google logo, featuring the word "Google" in its signature multi-colored font (blue, red, yellow, blue, green, red).The Bing logo, featuring the word "bing" in a blue, lowercase, sans-serif font.The YouTube logo, featuring the word "You" in black and "Tube" in white on a red rounded rectangle background.

TrueView Video Ads

The Gmail logo, featuring the word "Gmail" in its signature multi-colored font, with the "M" replaced by a white envelope icon.

Q2'16 Google Ads & Banners

Bermuda Vacation Deals

Plan Your Perfect Island Vacation!
Book Today & Get 4th Night Free.

www.gotobermuda.com

Beautiful Bermuda Island

Make The Best Of Paradise. Visit
Official Site For Deals & Specials!

www.gotobermuda.com

Summer Fridays

Disappear to Bermuda for Summer!
Book Now & Get Your 4th Night Free.

www.gotobermuda.com/SummerFridays



Bermuda Summer Fridays

Catch Happy Hour On The Beach!
Take the Short Flight & Relax.

www.gotobermuda.com/SummerFridays



BERMUDA

*eNewsletter Overview
Performance & Insights*

Overview & Highlights

Q2 2016 ENEWSLETTERS

- **Content Updates**

- Using the updated templates, we have showcased a few different types of content in our monthly emails.
- In April, we featured a few different Instagram images, linking to the Bermuda Instagram Account. We did the same in June, only with Facebook.
- In June, we featured an animated cinemagraph as the hero image. We would like to continue exploring using animation in the hero section in order to catch the attention of subscribers.

- **Monthly Results Recap**

- June had the highest open rate (13.9%) compared to the other two months. We are still “warming-up” our new sending domain through ExactTarget and should see the open rate continue to rise.
- Our deliverability rate has increased from 96.4% to 99% in Q2. This is a huge improvement and will continue to help each email reach subscribers.
- May eNewsletter had the highest click-to-open rate (16.9%). We are still seeing a large increase in clicks per open after making the switch to the new responsive template in March.

Q2 2016 eNewsletters

APRIL NEWSLETTER

BERMUDA EXPLORE | STAY | PLAN | DEALS

IN BERMUDA, AN EXTRA DAY MEANS EVERYTHING

Book now and get your fourth night FREE* at participating hotels when traveling to Bermuda May through August.

UPCOMING EVENTS Out Here

June 17-25 Newport Bermuda Race
July 10-16 Bermuda Fashion Festival

LET'S GET SOCIAL

Picture Perfect

Deals FOR A BERMUDAN VACATION

Open Rate: 13.4%
Click-to-open Rate: 14.8%

MAY NEWSLETTER

BERMUDA EXPLORE | STAY | PLAN | DEALS

LET SUMMER LEAD THE WAY

Let there a summer day but beach never as close. The excitement begins at the Royal Naval Dockyard with unique special events, live music, fire shows, historical re-enactments, the parties. And that's just the week days. Come the weekend, the Taste of Bermuda takes over, featuring the island's best cuisine and more. When it's time to head the call of pink sand beaches, take the airtime 'Summer in Paradise' that takes you to a host of additional activities and more.

And when you book between now and August, you will receive your **fourth night free*** at participating hotels.

UPCOMING EVENTS Out Here

July 1 - 4 LIV Bermuda
July 28 - 29 Bermuda Cup Match

Go Where Weekends Last

Bermuda Lionfish: Eat 'em to Beat 'em'

Deals FOR A BERMUDAN VACATION

Open Rate: 13.8%
Click-to-open Rate: 16.7%

JUNE NEWSLETTER

BERMUDA EXPLORE | STAY | PLAN | DEALS

DISAPPEAR TO BERMUDA

Where Out-of-Office Takes on a Whole New Meaning

It means spending your time off exploring our island's mysteries and uncovering a destination that's far from ordinary. You can't just go anywhere, taking Bermuda's crystal-clear turquoise waters or enjoying a stroll along pink sand beaches as you sip on a Clark's Cockney. Bermuda isn't just the only work you need to do to decide what to do next.

Book your summer escape and get your **fourth night free***.

UPCOMING EVENTS Out Here

Now-October Dazing Summer 2016 Guide

Uncover the Mystery

Indulge Your Senses

Deals FOR A BERMUDAN VACATION

Open Rate: 13.9%
Click-to-open Rate: 15%

Promotions & PR

Q2 North American Coverage Highlights

YTD COVERAGE SNAPSHOT

- Number of Articles: 62
- Impressions: 160,704,891
- Media Value: \$2.7 million
- Average Score: 69



*The Cottage Journal – April 13, 2016:
Bermuda Homes*



*AAA Traveler Worldwide – April 8, 2016:
Destination Feature*

Q2 North American Coverage Highlights

DEPARTURES

Travel
Travel News: 15 Openings, Renovations, and New Trips to Book This June



Bermuda's Pink Palace Completes a \$100 Million Restoration

Departures.com – May 25, 2016:
Hamilton Princess & Beach Club

TravelandLeisure.com – June 2, 2016:
Bermuda + Uber Partnership

Uber is Offering Free Trips to Bermuda, But You Have to Leave Tomorrow

by Jord Lipp McGraw June 2, 2016

TRAVEL+
LEISURE



Uber is all about surprising its passengers—remember the time riders got a free slice of pizza?—and now the ride-sharing company has just upped the ante in a major way. The company partnered with Bermuda Tourism Authority and is sending New York riders on a free trip to Bermuda, but there's a catch. Winners have to have their passport handy and be able to leave tomorrow.

7 Zika-Free Destinations to Travel to Right Now

Written by Judy Koutsky • April 12, 2016



Bermuda
With pink sand beaches and pastel-colored homes, Bermuda is a

With pink sand beaches and pastel-colored homes, Bermuda is a pristine island with a decidedly British feel. The beautifully preserved town of St. George, Britain's oldest town in the New World, is a World Heritage Site that also happens to have world-class shopping. Looking to practice your swing? The island is known for its golf, boasting some of the most challenging—and scenic—courses in the world. Action junkies will also want to snorkel around the shipwrecks off Elbow Beach, and hit Bermuda's 22+ miles of bike trails.

CNTraveler.com – April 13, 2016:
Top Zika-Free Destinations

BERMUDA

Q2 North American Coverage Highlights

Fodor's Travel

25 Things To Do In Chicago This Summer



America's Cup Event Authority (ACEA)

HEAD TO THE LAKE

The Windy City has long been a sailing town, but this summer the America's Cup World Series (June 10-12, at Navy Pier) invites top-notch sailors to test the waters—the first time the event



Luxury Magazine – June 2, 2016:
Destination Feature

Fodors.com – June 9, 2016: America's Cup
World Series

FROM BERMUDA TO JAPAN
Your Next Vacation: One of These 5 Unique Islands

Bermuda



Bermuda is more than a summer getaway. The volcanic archipelago is rich in history, mystery, adventure, golf and art. The island has inspired artists including Georgia O'Keeffe, Homer Winslow and John Lennon.

GearPatrol.com – June 20, 2016:
Destination Feature

BERMUDA

Press Trips

SUMMER FRIDAYS FAM JUNE 9-12, 2016

- Secured 3 attendees:
 - Jonathan Soroff, Improper Bostonian
 - Emily Zemler, Freelance for Refinery29
 - Macaela Mackenzie, Freelance for SELF and Fitness
- Booked flights
- Finalized itinerary
- Hosted while on island
- Conducted follow-up

Q2 INDIVIDUAL MEDIA VISITS

- Loren Christie, Canada AM/Metro, May 26-29
- Lauren Finney, Lonely Planet, June 2-6
- NBC 1st Look, June 6-10
- Miles Marshall Lewis, Ebony, June 19-21
- Eva Chen, Influencer, June 28 – July 1

Press Trips

COVERAGE GENERATED FROM PRESS TRIPS

MEN'S FITNESS

THIS IS WHAT ORACLE TEAM USA'S DIET PLAN LOOKS LIKE

Take a look at what some of the world's fittest athletes fuel up with to maintain muscle, cut weight, recover, and stay primed for competition.



Know your boat: Photo: Sam Greenfield/Oracle Team USA

Why All Athletes Should Be More Like the Oracle Team Sailors

It's got nothing to do with sailing
By Erin Berens | Apr 8, 2016

Oracle Team USA is a sailing crew of 14 athletes bankrolled by billionaire software tycoon, Larry Ellison. Every three years, these Olympians and world champions are called upon to compete for the America's Cup title in a 40-mile-per-hour spectacle that's been dubbed the world's most dangerous sailing race.

Nine years ago, America's Cup boats had a top speed of about 11.5 mph, *The Verge* reports. That 35 mph leap comes from a combo of intense training and a

1893



Outside
LIVE BRAVELY

OutsideOnline.com – April 11, 2016:
America's Cup

MensFitness.com – June 10, 2016:
America's Cup

WestJet Magazine – May 2, 2016:
Destination Feature



12 MAY 2016 • WESTJETMAGAZINE.COM

BERMUDA

Press Trips

COVERAGE GENERATED FROM PRESS TRIPS



15 Perfect Weekend Trips To Take This Summer



Refinery29 – March 25, 2016:
Summer Weekend Trips

13 RACES TO RUN IF YOU'RE NOT INTO MARATHONS

If running 26.2 miles isn't your thing, check out these high-octane one-of-a-kind events.



MensFitness.com – May 19, 2016: Bermuda Triple Challenge

MEN'S FITNESS



Bermuda

Rum Swizzle

"The island's first rum swizzle was created in 1932 at [The Swizzle Inn](#), Bermuda's oldest pub. Since opening in 1947, The Reef's has served colorful, festive and delicious rum swizzles at virtually every wedding reception." – David Doherty Jr., resort manager, [The Reef](#)

DestinationWeddingMag.com – June 1, 2016: Rum Swizzle

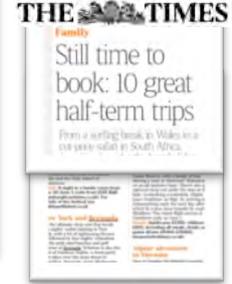


CNTraveler.com – May 13, 2016:
Top Weekend Getaways

BERMUDA

PR Coverage (UK)

- 32 articles
- AVE of £193,757 / \$265,290
- Destination features in Hello, Woman, Evening Standard, Independent
- Travelmole Regatta generated 50 tweets, 4 blogs, 4 Facebook and 10 Instagram posts
- Coverage of the new learn to sail programme in Mr Porter, Travelmole & Travel Bulletin



Shakespeare 400

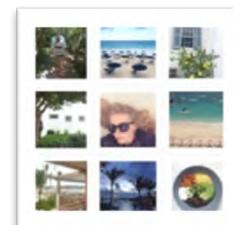
The Complete walk (UK)

- Organised filming of The Tempest on island with well known British Actor Douglas Hodge
- Secured branding at the events in London and Liverpool on 23-24 April including a bespoke promotional film, banners by the screen and a map handed to viewers
- Coordinated a social media campaign with Shakespeare's Globe Theatre
- Attended the event and posted live on social media channels



Press Trips

- Organised and hosted the group learn to sail trip with The Independent, Evening Standard, GQ, Grazia & Press Association.
- Organised Liberty London Girl influencer trip and coordinated sharing of her live social media posts
- Organised forthcoming trips for The Times & Daily Telegraph.

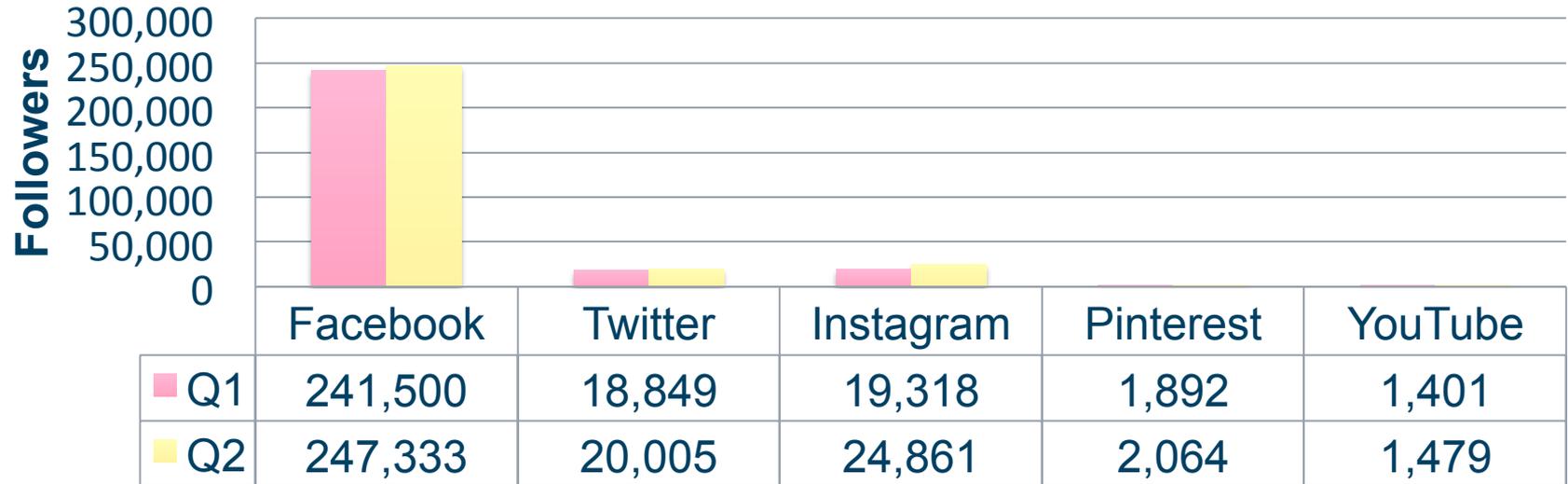


Social

BERMUDAΔ

Q2 Social Channel Growth Highlights

- Increased the number of user-generated imagery posted on all Facebook, Twitter and Instagram, as they perform well
- Increased interaction with trending topics and holidays on all platforms to gain extra exposure
- Due to live engagement (America's Cup, Bermuda Day, Uber promotion, etc) follower growth has increased overall.



Q2 Social Media Engagement Highlights

- Facebook's engagement and content reach has decreased, as there was an [algorithm change](#) this quarter affecting how many users saw Bermuda's posts. Moving forward, we will keep this change in mind by optimizing paid support as well as content strategy to combat this.
- Engagement on Twitter has increased due to the increase of calls-to-actions per tweet and more engaging copy.
- Instagram has been growing at a steady rate as there has been an increase of user-generated content published.



- Total Engagements: **154,233 (-14%)**
- Total Reach: **1,706,261 (-20.8%)**
- Engagements per Post: **1,425 (+34.1%)**



- Total Engagements: **24,653 (+24.8%)**
- Total Impressions: **860,912 (+3.9%)**
- Engagements per Tweet: **38.4 (+1.1%)**



- Total Engagements: **81,494 (+61.1%)**
- Engagements per Post: **761 (+41.4%)**



- Average Daily Impressions: **28,877 (+3.3%)**
- Average Daily Repins: **6 (-40%)**
- Average Daily Clicks: **5 (+28.5%)**



- Total Video Views: **54,414 (+24.6%)**
- Average Daily Video Views: **649 (+33.8%)**
- Total Engagements: **376 (+28.6%)**

Performance Overview

Q2 OVERALL COMPARISON

Metrics	Q1 2016	Q2 2016
Spend	\$34,451.97	\$49,577.91
Clicks	41,116	148,020
Reach	1,554,221	3,071,819
Impressions	4,124,632	7,234,901
Avg. CPC	\$1.20	\$0.33
Video Views	166,646	200,410
CPV	\$0.01	\$0.25
Leads	3,401	0
Avg. CPL	\$2.75	\$0.00

Investment Division

During Q2 of 2016, the Investment Division focused on the following:

The investment division continues its mandate to promote Bermuda as a preferred investment country to attract foreign direct investment in all areas of tourism infrastructure. The outreach to international hotel brands, owners and operators, financiers (banking, equity and capital providers), asset managers, commercial property developers as well as infrastructure service providers, developers and investors remains a core activity and focus.

Activities and accomplishments during the quarter included:

- 1. Morgan's Point Amendment Act 2016, Hamilton Princess and Beach Club Staff Housing and Facilities Building Hotel Concession Order 2016, Hotel Concession (Former Surf Side Beach Club) Order 2016, Hotel Concession (Elbow Beach Hotel) Order 2016 drafted and presented to Parliament for passage.**
- 2. Ministry of Public Works approved and allocated full funding for the Horseshoe Bay Transportation Hub Redevelopment project. Project management has been transferred to Government.**
- 3. Introduced USA based global infrastructure firms to the Ministries of Public Works, Tourism and Transport and Environment as well as the Corporation of St George's.**

Activities and accomplishments, *con't*

4. Introduced senior executives from Wyndham Hotels to Minister of Economic Development, CEO BTA, Shadow Minister of Tourism at LVACWS Chicago.
5. Supported the CEO Gaming Commission in development meetings with potential investors and casino operators.
6. Continued to represent the BTA on the Cross Island Legacy Committee charged with identifying, through public consultation, the potential end uses for Cross Island, Dockyard post America's Cup.
7. Continued attendance at investment and development conferences to raise awareness of impending changes to Bermuda's investment environment and provide updates on sales and marketing activities/ results and product and experiences developments.

Operations Division

For the Operations Division, Q2 was focused on grass roots community outreach and tourism appreciation programmes, widening stakeholder engagement, growing the Island's Certified Tourism Ambassador force for 2016 and BTA's internal performance measurement process.

Human Resources

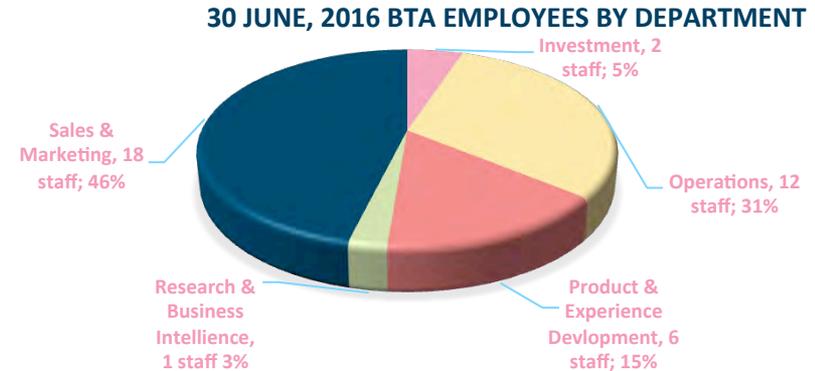
TEAM CHANGES

As at June 30, 2016 there were 39 employees in the BTA's Bermuda and New York offices. This includes full time and permanent part-time and one full time-fixed term contract. It does not include the one BTA employee continuing their secondment with the ACBDA through the America's Cup races in 2017.

During this quarter a previous temporary part-time post was made permanent; while one fulltime post was vacated with the post holder accepting fulltime employment elsewhere. Recruitment to replace the vacated post commenced immediately and it is expected to be filled during Q3.

Two summer students are currently employed and working alongside the BTA team, one in Stakeholder and Public Relations and the other in Research and Business Intelligence.

The breakdown of the divisions is as follows:



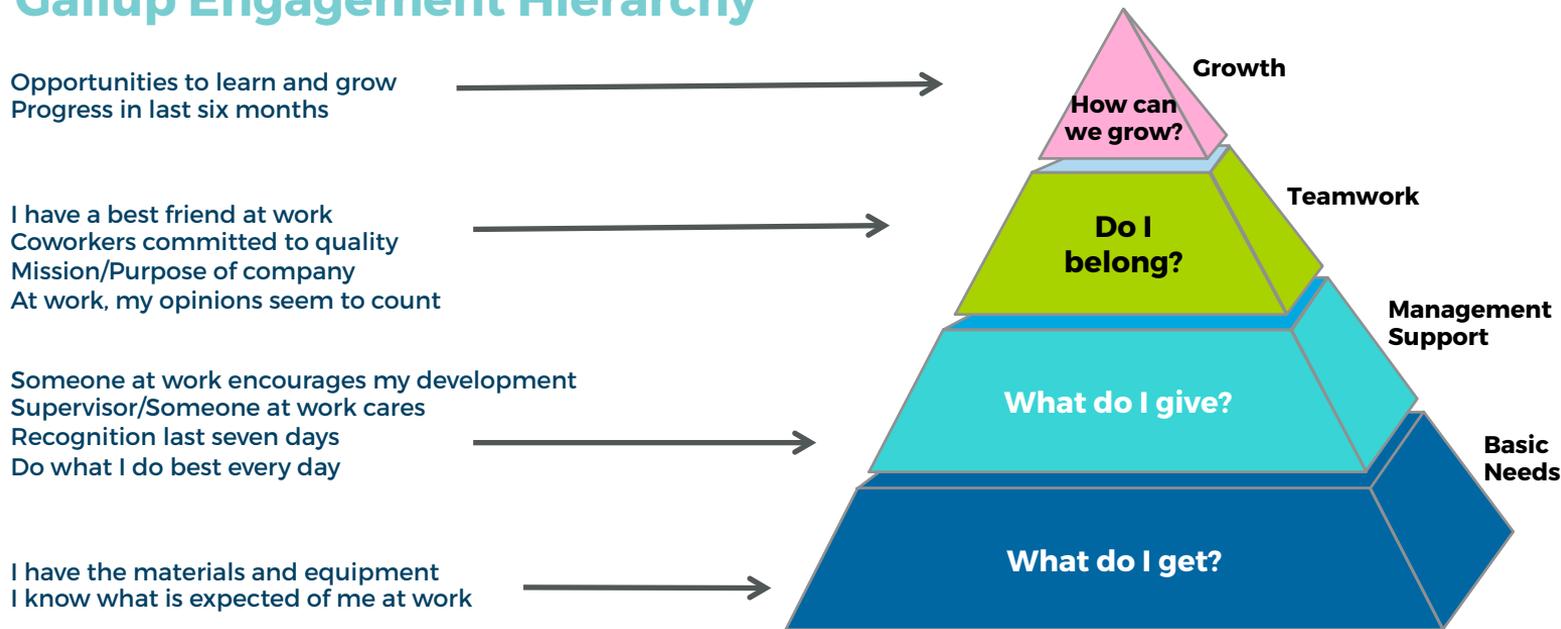
PERFORMANCE MANAGEMENT

Keeping in line with the BTA's core competencies of results oriented and accountable, the organization is currently engaged in the Mid-Year Review process. This "touch base" period requires one-on-one meetings with all employees and their direct managers to discuss progress on individual goals and objectives relative to BTA's annual performance metrics. The process is marked by frank conversations and the setting of any relevant development plans. This practice underscores BTA's commitment to maintain an engaged and motivated workforce that exemplifies our core values as they work to meet organizational objectives.

MESURING EMPLOYEE ENGAGEMENT

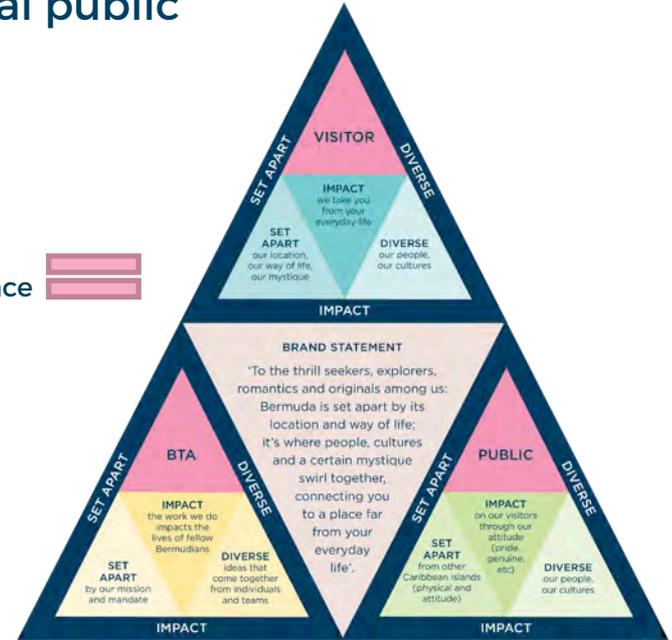
The Gallup Q12 Employee Engagement survey was deployed in Q2 to gauge employee engagement throughout the organization. The responses to the survey were used to assist the C-Suite to identify key areas to improve employee engagement over the next year. Improvement in these areas will solidify internal alignment with BTA's brand.

Gallup Engagement Hierarchy



Engagement is the heart of Bermuda's brand

Engaged BTA team + Engaged local public
= Engaged visitor



CEO SEARCH

With the contract ending for BTA's current Chief Executive Officer at the end of Q4, Bermudian firm Performance Solutions Limited has been retained by BTA's Board of Directors to manage the search for his replacement. Performance Solutions has 16 years of distinguished experience in the Bermuda market as a boutique, full-service human resources consulting firm. It is anticipated that a successful candidate will be selected by the BTA Board of Directors by end of September/beginning of October.

BENEFITS CHANGE

As part of a continued effort to provide quality benefits to retain, motivate and attract new hires to the BTA, a new health insurance provider began servicing the BTA on 1 May. The Argus Group is expected to provide an improved service while maintaining the cost/benefit ratio of the BTA's previous provider. HR, alongside a small committee of BTA team members, has embarked upon an internal health initiative which is supported by the wealth of information provided by the Argus Group.

BTA ROTATIONAL PROGRAMME

BTA's first Rotational Development Programme participant completed their initial assignment within the Operations Division. During their three month placement, they successfully accomplished a number of goals pertaining to the following projects: Vacation Rental Properties, the Neighbourhood Beautification Programme, Dockyard Visitor Information Centres, National Service Standards Programme and the Certified Tourism Ambassador Programme. The incumbent now moves to Destination DC, the DMO for the capital of the USA, for a 10 week placement.

This Programme is part of BTA's succession planning and retention initiatives which seek to identify and prepare competent individuals to move to key positions in the organization. As part of the year-long programme, the participant will follow the internship in Washington D.C. with a three month rotation to the New York office of the BTA, working directly with the Sales and Marketing Team under the direction of the Chief Sales and Marketing Officer.

NATIONAL STANDARD SERVICE PROGRAMME

Following the industry survey conducted in Q1, the data was compiled and a series of stakeholder focus groups held to review and discuss the results. Based on further industry input, a number of service standards applicable to all sectors were identified in Q2. These will be shared with a wider audience of industry stakeholders, including front line employees and the Union, for input. The responses during this next phase will inform an implementation plan.



Training & Standards



At end of Q2, there were 698 fully qualified Certified Tourism Ambassadors (CTA), with 298 having received their certification during Q2. While short of our 800 goal, an additional 120 persons have completed one of the two parts necessary for certification and are expected to be certified during Q3.

Information sessions were held during this quarter to inform and educate CTA's on Bermuda's wide variety of retail products and services available for visitors at various price points, from clothing and accessories, to fine jewellery and rum. Upselling and meeting the needs of discerning travelers were also a focus. Interactive and engaging, the sessions involved sites visits, samplings and panel discussions. Feedback was overwhelmingly positive and similar sessions will be scheduled for Q3.

During Hospitality Month in April, CTA's were recognized through a multi-media campaign running on radio, television and in print. The campaign culminated in an afternoon reception, during which they made on-the-spot contributions to the #LovemyBermuda campaign. Their submissions will be used for future promotional purposes.



Public & Stakeholder Communication

TRIP ADVISOR

The multi-phased plan designed to improve Bermuda's presence on TripAdvisor continued to be implemented. During Phase One, BTA offered a series of TripAdvisor workshops to tourism-related businesses. Presenters from TripAdvisor and Viator travelled to Bermuda to facilitate the workshops. Approximately 200 people attended the five free sessions across the island.

Additionally, the TripAdvisor representative conducted business outreach with members of the BTA team. BTA partnered with the Chamber of Commerce and Lili Bermuda to offer a networking cocktail reception to conclude the activities. Q3 will focus on encouraging local residents to contribute reviews on TripAdvisor whenever they eat, shop or experience Bermuda.

May 10th	East End (St. George's)
4pm - 5pm	Trip Advisor for Hoteliers only (Grotto Bay Resort)
5:30pm - 7pm	Trip Advisor & Viator for all stakeholders (Grotto Bay Resort)
May 11th	West End (Dockyard)
3pm - 4pm	Trip Advisor & Viator for all stakeholders (Port Royal Golf Course)
May 12th	Central (Hamilton)
9:30am - 11am	Trip Advisor & Viator for all stakeholders (Chamber of Commerce)
4pm - 5:30pm	Trip Advisor & Viator for all stakeholders (Chamber of Commerce)



Explaining Impact of Airlift

The Q1 increase in airlift had a very positive impact on Q1 performance measures when compared to the same quarter last year when carrying capacity was slashed. The BTA endeavored to inform stakeholders and the public on the connectivity between capacity and increase in visitation, as each are dependent on the other. Bermuda Business Development CEO provided a supporting quote in a BTA press release, while BTA's CEO spoke on the David Lopes radio show. In both cases, BTA outlined its contribution to the Island's airlift capacity issue in the lead up to Q1 2016 in partnership with colleagues in the public and private sector. These collaborative initiatives included:

- Convened a think tank of a cross-section of local leaders *05/06/15*
- Held airlift planning session with core stakeholders: Department of Airport Operations, Bermuda Hotel Association, Association of Bermuda Insurers and Reinsurers, Association of Bermuda International Companies, Chamber of Commerce, BDA, etc. *05/22/15*
- Conducted survey of 300-plus stakeholders across local economy *06/10/15*
- Met alongside government officials with United Airlines to discuss Newark winter service *07/08/15*
- Met with Delta about winter air service marketing initiatives *08/03/15*
- Reconvened core stakeholder group to share progress *08/26/15*
- Assisted Minister and airport officials at World Routes Conference to meet with existing and potential new carriers *09/19/15*
- Met with American Airlines to discuss marketing initiatives *10/07/15*
- Met alongside government officials with JetBlue *10/09/15*
- Met with British Airways officials *10/23/15*

Tourism Forward TV

During Q2, the Tourism Forward mini-series continued on the first Friday of each month. The series moved from television to a short-video format, allowing for direct distribution to BTA stakeholders as well as posting online. Two of the videos were shot by BTA staff in-house, one was a pick up from the Tourism Forward series cutting room floor. In addition to e-mail distribution, the content is posted by Bernews as part of an advertorial agreement. Topics covered during the quarter included:

HERE'S WHAT HAS BEEN COVERED THUS FAR:

April – Bermuda's Brand Identity

310 opens (37% of total)

87 clicks (CTR 28%)

340 views on Vimeo

May – New York State of Mind

254 opens (30% of total)

10 (CTR 4%)

72 views on Vimeo

June – Crown & Anchor in Casinos

372 opens (34% of total)

27 clicks (CTR 7%)

*154 views (98 Vimeo + 56
Facebook)*

Community Outreach

Two informative presentations were offered to the community in Q2, aimed at educating stakeholders and the general public:

- America's Cup – Exposure, Impact & Legacy
- Bermuda Beach Economy Vision

The America's Cup presentation educates members of the community about the exposure Bermuda is receiving as a travel destination, the impact the event is having on the local economy and the potential socio-economic legacy benefits. In Q2 the deck was presented at KPMG, Deloitte, and Mount Saint Agnes, and is already booked at RenRe and the Bermuda Hospitals Board for Q3.

The Bermuda Beach Economy Vision presentation is aimed at engaging locals around a new strategy for the island's beaches. The vision aims to create jobs for Bermudians, increase visitor spending and improve the overall beach experience for locals and visitors alike. The presentation was made to BEST, the Environment Minister, beach stakeholders and the Rotary Club in Q2. In addition, the Bermuda Beach Economy Vision participated in the recording of a CITV show on the subject that will air during Q3. It is hoped this vehicle will assist in informing the general public about the Bermuda Beach Economy Vision.

Stakeholder AC35 Info Session

This was BTA's third America's Cup-related presentation for the tourism industry. Intended to prepare stakeholders for the America's Cup, 2017, the main presentations during this June session were:

Preparing for America's Cup Visitors – insights into the timing of anticipated air and cruise visitor arrivals; details on all inclusive visitor packages

Glenn Jones, Bermuda Tourism Authority & Nina Thompson, Travel Places

Delivering on the Host Venue Agreement – logistics from transportation to build-out

Mike Winfield, America's Cup Bermuda

Planning the World's Greatest Sailing Event – team and event day updates

Sam Hollis, America's Cup Event Authority

The presentations were video recorded and are located on BTA's website for any stakeholder to review.

Tourism Appreciation

#LOVEMYBERMUDA PHASE III

This phase concluded in May, with the airing of #lovemybermuda television spots featuring school children, as well as the radio and video campaign featuring CTA's. Three high school students were awarded a variety of industry experiences for their particular #lovemybermuda statements.



NEIGHBOURHOOD BEAUTIFICATION PROGRAMME

Having completed Phase One of the Neighbourhood Beautification Programme in Q1 on Horseshoe Road, and the neighbourhood team commenced Phase Two in Q2. Additionally, Lighthouse Road piloted Phase One. The success of both informed the creation and implementation of an application process for the wider public to participate in the programme.

Expanding the programme involved finalizing the project guide, the creation of an online application process and solidifying the selection process. A strategic communication plan was implemented to inform a broad sector of the community on the opportunity to participate, and included television and radio advertisements and PR, and the use of movie theatres. The application process for participation starting Q4 closed on 30 June.

The Neighbourhood Beautification Programme supports BTA's mission to reinforce its roles as a vested community partner. Launched at the end of Q1, the objective of the NBP is to:

- Build coalitions with key community constituencies
- Demonstrate the positive impact individual action can have on the tourism product and vice versa

This is a three-part project, addressing soft and hard landscaping issues as well as beautification.

The initiative, launched after more than six months of collaboration with the public and private sector, serves to create a heightened sense of community and pride. Not only does the NBP serve a practical purpose, such as clearing and revitalizing roadsides in Bermuda, but it also gives residents a greater sense of unity, friendship, and purpose.



NEIGHBOURHOOD BEAUTIFICATION PROGRAMME

Con't

BTA partnered with businesses and support organizations who collectively utilized their expertise and resources to ensure the project's success, including: Keep Bermuda Beautiful, The Bermuda Landscaping Association, Almeida's Landscaping, Ministry of Works & Engineering/Highways; SAL Limited and Butterfield & Vallis.

Horseshoe Road, selected as the pilot for NBP, required the collective efforts of neighbours, professional landscapers and outside volunteers to tackle trash pick-up, the clearing of landscaping and cutting back foliage. By all accounts, the pilot was a success, demonstrating community spirit and a noteworthy end result.

This is a three-part programme, addressing soft and hard landscaping issues as well as beautification. After completing a second pilot location in Q2, NBP will open for the wider community to participate.



Financials

Income Statement

INCOME

This is the first quarter of the 2016/7 Government grant which is \$250k per quarter higher than the previous grant.

The rate for the Tourism Authority Fee increased from 2.5% to 4.5% with effect from 1 May for all new bookings. Fees for bookings made prior to 1 May are charged at 2.5%. Tourism fees for the period to May (the last month for which returns have been received) are in line with budget.

DIRECT COSTS

Sales and marketing – the key areas of spend in the quarter are on Advertising (\$2.7m) and Promotions (\$0.77m). Further detail of the activities can be found within the Sales and Marketing report.

Other divisions' costs are in line with budget and details of their activities are elsewhere in the report.

STRUCTURE, GENERAL & ADMINISTRATION

These costs are in line with budgets.

Balance Sheet

Bank - the balance at the end of the quarter was \$1.9m.

Inventory - this relates to items at the Dockyard VIC and consist mainly of Transportation passes.

Accounts receivable and accrued income - this represents the hotel fees for June (not payable until 15 July) and amounts overdue from previous months.

Prepaid expenses - mainly relates to rent, healthcare payments and annual subscriptions in advance.

Vendor payables - of these are current invoices.

Accruals - this includes \$1m of liabilities yet to be invoiced (mainly a provision for Sales and Marketing costs), \$0.25m payroll (taxes/incentives/holiday pay) and \$0.15m of provisions.

BERMUDA TOURISM AUTHORITY
FINANCIAL YEAR END: DECEMBER 31, 2016

INCOME STATEMENT FOR THE PERIOD

	Quarter 2 2016			Year To Date		
	Actual	Budget	PY	Actual	Budget	PY
Income	8,175,352	8,570,581	8,101,906	13,959,730	14,393,476	14,255,718
Direct costs	6,851,269	6,672,838	4,903,199	10,834,777	11,444,067	7,008,474
Direct surplus (deficit)	1,324,083	1,897,743	3,198,707	3,124,953	2,949,409	7,247,244
Structure, general & administration costs	2,316,073	2,516,205	2,729,444	4,233,405	4,542,300	4,891,723
Operating surplus (deficit)	(991,990)	(618,462)	469,263	(1,108,452)	(1,592,891)	2,355,521
Net finance costs	60,327	16,873	80,115	96,419	35,350	132,688
Net surplus (deficit) for the period	(1,052,317)	(635,335)	389,148	(1,204,871)	(1,628,241)	2,222,833

INCOME STATEMENT FOR THE PERIOD

	Quarter 2 2016			Year To Date		
	Actual	Budget	PY	Actual	Budget	PY
1. Income						
Grants, subsidy & contribution income	5,675,000	5,675,001	5,425,000	11,100,000	11,100,000	11,199,250
Tourism authority fee	1,431,561	1,626,640	1,129,895	1,782,784	2,014,536	1,509,457
Visitor Information Centre	1,068,791	1,238,940	1,547,011	1,076,946	1,238,940	1,547,011
Professional Services	-	30,000	-	-	40,000	-
	<u>8,175,352</u>	<u>8,570,581</u>	<u>8,101,906</u>	<u>13,959,730</u>	<u>14,393,476</u>	<u>14,255,718</u>
2. Direct costs:						
Sales & Marketing	4,861,532	4,677,315	3,164,290	8,194,990	8,560,129	4,864,368
Product development & experience	1,790,904	1,816,237	1,519,842	2,352,335	2,531,866	1,886,713
Research & business intelligence	87,310	115,786	63,543	108,832	229,072	100,764
Operations	97,023	63,500	155,524	143,220	123,000	155,524
Investment	14,500	-	0	35,400	-	1,105
	<u>6,851,269</u>	<u>6,672,838</u>	<u>4,903,199</u>	<u>10,834,777</u>	<u>11,444,067</u>	<u>7,008,474</u>
3. Structure, general & administration costs, split:						
Staff costs	1,454,890	1,573,925	1,452,175	2,838,326	2,980,058	2,951,616
Communications & IT	115,039	133,983	280,417	242,072	268,017	408,160
General expenses	201,518	217,672	190,562	368,503	429,398	436,336
Marketing	7,510	2,751	492	11,179	6,975	2,335
Premises	177,461	185,987	179,157	366,076	371,975	363,647
Professional fees	37,756	72,299	313,705	81,245	144,602	412,784
Transport	650	438	1,151	1,104	2,875	1,550
Grants / Investments	320,000	320,000	320,000	320,000	320,000	320,000
Capital expenditure	1,249	9,150	(8,215)	4,900	18,400	(4,705)
	<u>2,316,073</u>	<u>2,516,205</u>	<u>2,729,444</u>	<u>4,233,405</u>	<u>4,542,300</u>	<u>4,891,723</u>
4. Finance costs:						
Bank charges	8,811	8,124	10,244	17,306	17,850	16,418
Foreign exchange	51,516	8,749	69,871	79,113	17,500	116,270
	<u>60,327</u>	<u>16,873</u>	<u>80,115</u>	<u>96,419</u>	<u>35,350</u>	<u>132,688</u>

Balance Sheet

Jun-16

ASSETS

Current Assets

Cash & Bank	1,946,290
Accounts receivable	83,154
Inventory	289,247
Accrued income	585,057
Prepaid expenses	280,366
Deferred costs	-

3,184,114

Non-current assets

280,882

Total Assets

3,464,996

EQUITY & LIABILITIES

Equity

Accumulated surplus (deficit)	456,002
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Liabilities

Current Liabilities

Vendor payables	1,605,110
Accruals	1,403,884
Deferred income	-

3,008,995

Long Term Liabilities

-

Total Liabilities

3,008,995

Total Equity and Liabilities

3,464,996

Out There

HAS ITS OWN MYSTIQUE.

BERMUDAΔ