

BERMUDA
AGILITY

Q2 Report 2019

A G I L I T Y



Awareness & Relevance

Differentiating Bermuda

BERMUDA
— AGILITY —

Sales & Marketing

Travel, Room Nights, Group & PR Dashboard

KEY METRICS	YTD 2018	YTD 2019	% Δ YOY (YTD)	PLAN GOAL 2019	% Δ 18 ACTUAL to 19 PLAN GOAL	% OF PLAN GOAL YTD
Total Visitor Spending Influenced by BTA	\$45,654,627	\$44,044,165	-4%	\$94,099,066	3%	47%
Total Room Nights Influenced by BTA	144,748	59,920	-59%	142,357	2%	42%
Group Business Sales Leads	220	216	-2%	418	4%	52%
Group Business Sales Calls	323	127	-61%	400	116%	32%
Sports Tourism Sales Leads		47	#DIV/0!	53	152%	89%
Sports Tourism Sales Calls		103	#DIV/0!	90	543%	114%
Number of Journalists Assisted	1,103	1,283	16%	1,900	-72%	68%
*Earned Media Generated	\$3,286,317	\$4,917,931	50%	\$7,669,443	3%	64%
*Coverage in Top 100 US Outlets	47	45	-4%	90	-2%	50%
*Average Quality Coverage Score	81%	70%	-14%	82%	2%	85%
PR Impressions Generated	610,949,817	663,287,892	9%	1,230,439,273	3%	54%

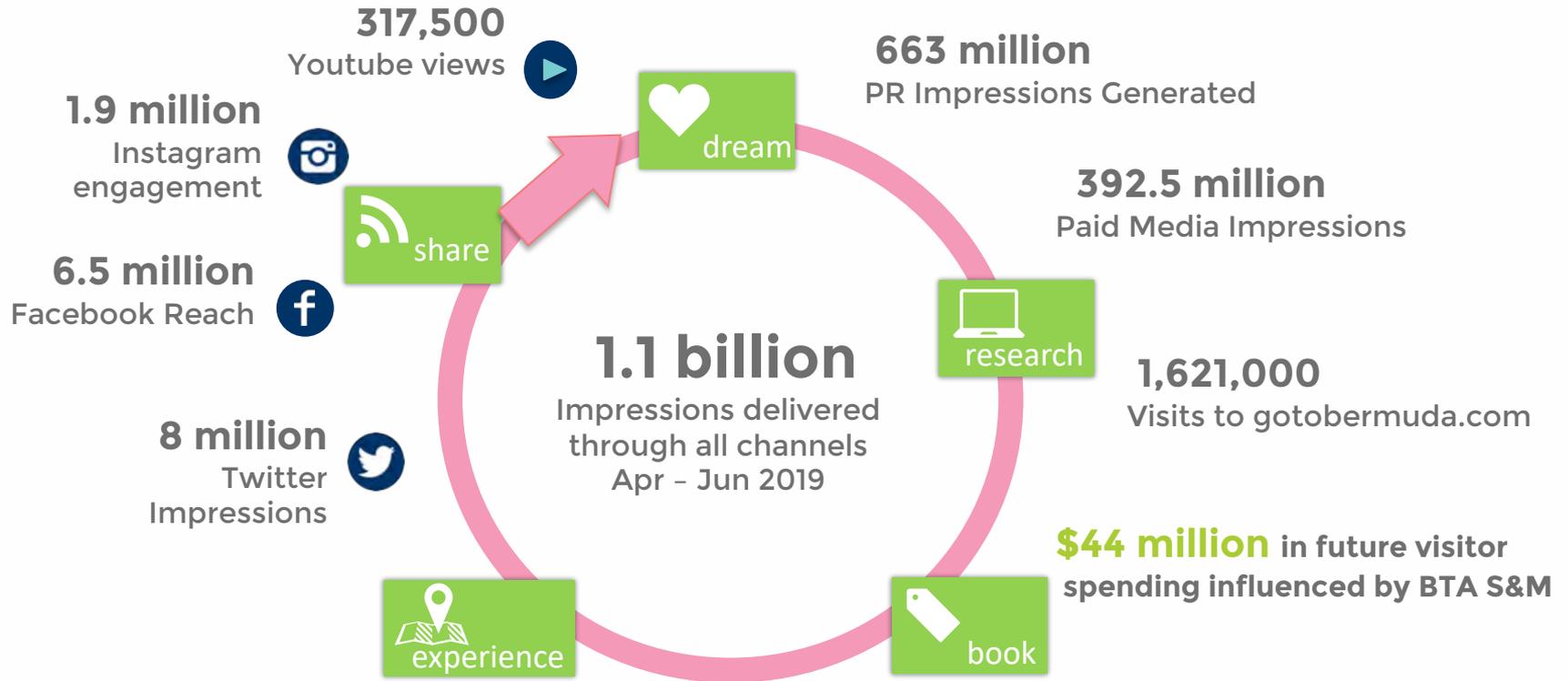
Digital Dashboard

KEY METRICS	YTD 2018	YTD 2019	% Δ YOY (YTD)	PLAN GOAL 2019	% Δ 18 ACTUAL to 19 PLAN GOAL	% OF PLAN GOAL YTD
Total Website Visits	1,169,012	1,621,325	39%	3,223,215	15%	50%
Desktop Traffic	375,695	419,046	12%			
Mobile Traffic	445,759	731,667	64%			
Tablet Traffic	117,219	142,810	22%			
Website Page Views	2,937,904	3,719,283	27%	8,199,502	20%	45%
Time on Site	2:14	2:06	-6%	2:15	3%	93%
Newsletter Subscribers	241,667	233,232	-3%	245,000	-6%	95%
Newsletter Open Rate	11%	12%	5%	16%	10%	74%

Social Dashboard

KEY METRICS	YTD 2018	YTD 2019	% Δ YOY (YTD)	PLAN GOAL 2019	% Δ 18 ACTUAL to 19 PLAN GOAL	% OF PLAN GOAL YTD
Facebook Followers (month gained/YTD total)	351,122	360,001	3%	364,562	2%	99%
Facebook Total Reach	9,904,184	6,576,368	-34%	16,000,000	8%	41%
Facebook Engagement (likes/comments/shares)	1,719,245	2,656,976	55%	3,300,000	7%	81%
Twitter Followers (month gained/YTD total)	26,805	29,509	10%	28,695	3%	103%
Twitter Impressions	2,060,623	8,061,114	291%	4,447,157	3%	181%
Twitter Engagement	83,699	137,930	65%	216,089	3%	64%
Instagram Followers (month gained/YTD total)	50,500	68,319	35%	72,593	25%	94%
Instagram Engagement	1,032,513	1,921,815	86%	3,073,866	25%	63%
YouTube Subscribers (month gained/YTD total)	2,088	2,343	12%	2,569	15%	91%
YouTube Total Views	1,032,882	317,531	-69%	1,752,842	3%	18%
YouTube Minutes Watched	689,462	745,785	8%	1,428,056	2%	52%

2019 YTD Marketing Snapshot



*Paid Media &
Integrated Partnerships*

Q2 Total Metrics

206 MM

Impressions

4,510,094

Engagements

\$0.31

*Cost per
Engagement*

Afar



Style
Landscape
Characters
Cultures
Adventure

Print

- May / June “The Art of Hospitality” Issue
 - Summer Custom Content Page
- July / Aug “Exceptional Travel” Issue – Brand + Custom Page Spread
- Total Impressions 1.6 MM

BERMUDA

Conde Nast Traveler



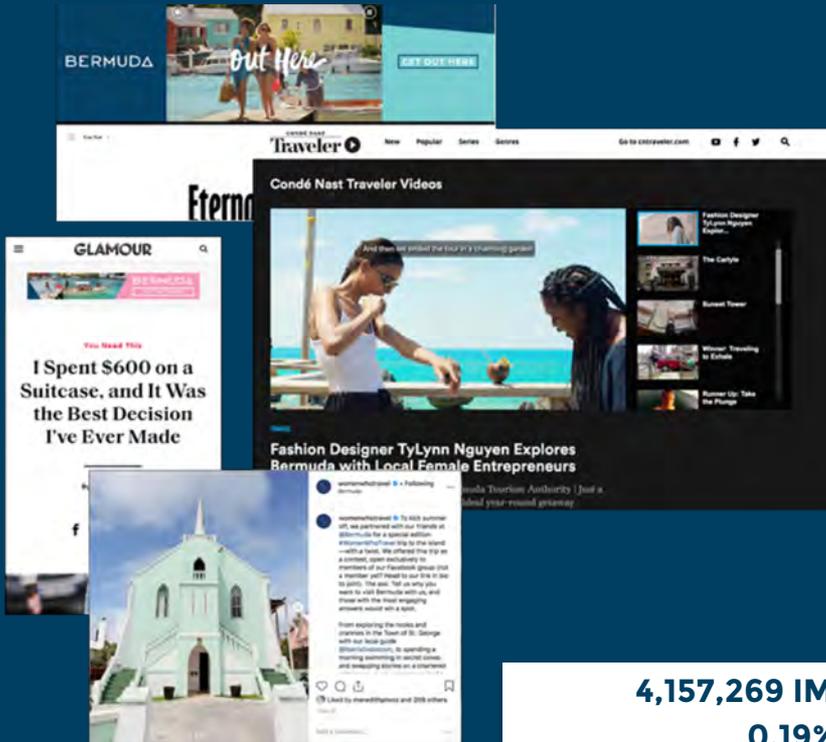
Print

- Conde Nast Traveler Magazine Full Page – May/June “The Hot List” Issue
- Total Impressions 2.4 MM

Style
Landscape
Characters
Cultures
Adventure

BERMUDA

Conde Nast Traveler



Digital

- Spire & RON Banners
- Custom content video and distribution onsite and via social channels
- Women Who Travel Sponsorship Package
- Travel Enthusiasts Targeted Banners
- Added Value RON Banners

4,157,269 IMPRESSIONS

0.19% CTR

4,662 PAGE VISITS

BERMUDA

Conde Nast Traveler



Women Who Travel Event

- In the first ever branded WWT trip took place in Bermuda June 7-9 with 15 participants
- Experiences Included:
 - Guided tour of St. George's with Kristin White
 - Chartered catamaran
 - Happy hour at Hamilton Princess with Nicole Golden and Meredith Andrews
 - Farm to Table Dinner thrown by Dasfete and prepared by Doreen William-James
- Social Post Results:
 - Total Instagram Posts: 98
 - Total Post Likes: 13,617
 - Total Post Interactions: 14,594
 - Over 750+ Instagram stories shared
 - Estimated Instagram Story Impressions: 692,085

Garden & Gun



Print

- 2-page spread in June/July “The Travel” issue
- Total Impressions 1 MM

Digital

- Tablet Editions



22,006 IMPRESSIONS
0.25% CTR
30 PAGE VISITS

Style
Landscape
Characters
Cultures
Adventure

BERMUDA

Meredith



Print

- Departures May/June 4-page spread
- Food & Wine May “Beaches (Travel)” issue
- Travel & Leisure June “Wellness” Issue
- Travel & Leisure July “Adventure” Issue
- Total Impressions 9.7 MM



Style
Landscape
Characters
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Adventure

BERMUDA

Meredith

The screenshot shows a travel website for Bermuda. The top section features a large image of a woman in a blue dress sitting on a rock overlooking turquoise water. A pink banner on the left contains the text "BERMUDA PINK" and a short paragraph. Below the image are three buttons: "FAMILY", "FRIENDSHIP", and "ROMANCE". The bottom section features a large image of a group of people dining on a beach at night, with the text "Hotspots Where Your Squad Can Dine and Drink in Bermuda" and "TRAVELING WITH A GROUP? HERE'S WHERE YOU SHOULD CHOW DOWN THROUGHOUT THE DAY." A small "SCROLL FRIENDSHIP" label is visible on the image.

Digital

- Added Value – ROS display banners
- Travel & Leisure tentpole and native posts

493,717 IMPRESSIONS
0.05% CTR
1,352 PAGE VISITS

BERMUDA

Meredith



Event

Bermuda Tourism Authority and The Luxury Group cohosted a cocktail party to celebrate “Thursday is the New Friday”, in celebration of the kickoff to summer.

Guests were invited to the vibrant Paul’s Cocktail Lounge at The Roxy Hotel to fête the season and the beautiful island of Bermuda. The event experienced was elevated through passed hors d’oeuvres and signature cocktails inspired by the island, as well as a DJ from Bermuda.

Throughout the evening, guests enjoyed casual conversation over cocktails in an energetic setting that allowed Bermuda to shine through.

Date: May 9, 2019

Location: Paul’s Cocktail Lounge

Attendance: 61

BERMUDA

Modern Luxury



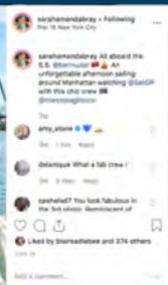
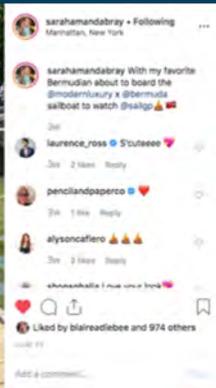
Style
Landscape
Characters
Cultures
Adventure

Print

- May and June issues in the following publications
 - Modern Luxury – Manhattan
 - Boston Common Mag
 - Modern Luxury DC
 - Atlantan Mag
 - San Francisco Mag
 - Philadelphia Style
 - Modern Luxury CS
 - Modern Luxury Dallas
- Fall/Winter issue for the follow Weddings issues
 - Boston
 - Washington DC
 - Philadelphia
 - Dallas
 - Chicago
- Total Impressions 3 MM

BERMUDA

Modern Luxury



Event

- On June 21, Bermuda and Modern Luxury's Sarah Bray hosted an exclusive viewing party of the Sail GP race. Twenty-five VIP guest boarded The Mark's signature for an afternoon on the Hudson. Guests enjoyed light bites and drinks from Jean Georges Catering.
- Positioned in the VIP section, guests had spectating access that put them front and center for the thrilling sailing race. Sail GP commentator Preston Farrow was on hand to answer guests' questions.
- 25 VIP guests including Sarah Bray, Amy Stone, Igee Okafor, Lili Buffet, and Larry Milstein.
- 100,000+ insta stories with an attendee following of 300,000+ followers
- Received post event coverage in Modern Luxury channels

New York Times



*Style
Landscape
Characters
Cultures
Adventure*

Print

- April T Mag Culture Issue: two-page custom advertorial highlighting Bermudian creatives (4/14).
- May T Mag Summer Travel Issue: two-page custom advertorial highlighting locals' perspectives on Summer Fridays in Bermuda (5/19).

2.9 MM IMPRESSIONS

BERMUDA

New York Times

Digital/Social

- HelloSociety influencer trips and social posts by: @Momcrushmonday, @erikconover, and @Simplycyn

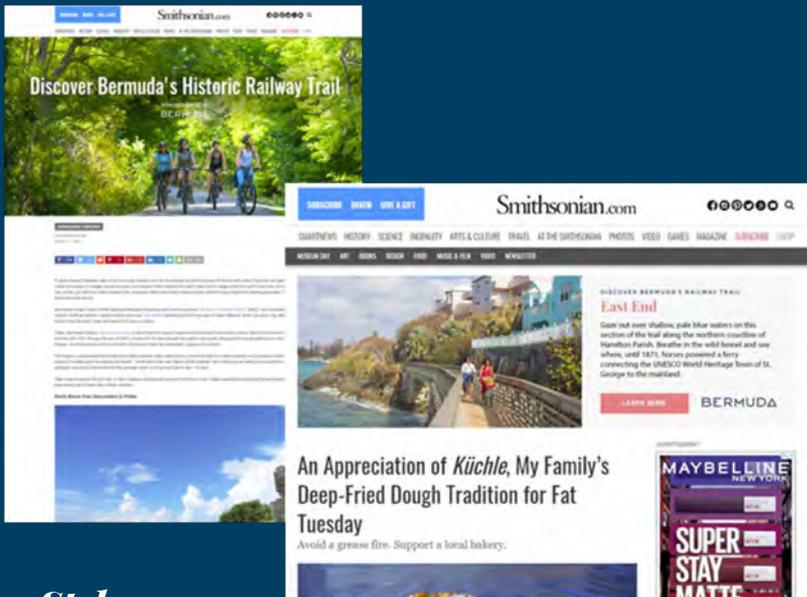


274,446 IMPRESSIONS

0.79% CTR

1,574 PAGE VISITS

Smithsonian



Digital

- Editorial Hub Sponsorship
- Native Articles
- Custom Slideshow Billboards
- Native Promotions
- In-Article Video
- Social Promotions
- Content Targeted Banners
- Added Value: Co-branded Banners
- Native Articles

Style
Landscape
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2,454,414 IMPRESSIONS

0.27% CTR

4,707 PAGE VISITS

BERMUDA

OTA Programme Highlights

Q2 ACTIVITY

- OTA encompasses Expedia (includes Travelocity, Hotels.com, Orbitz, etc.) TripAdvisor and Kayak
- Total OTA Q2 Impressions: 26.3 MM
 - Expedia generated 14 MM of total impressions, driving traffic both on-site and off-site
 - TripAdvisor generated 8 MM impressions
 - Kayak generated the remaining 4.3 MM impressions in Q2
- TripAdvisor remains the top driver of Arrivals reported by Arrivalist
 - TripAdvisor: 470 Arrivals from 2018 + 2019 media combined (Q2 Arrivals Only)
 - Expedia: 423 Arrivals from 2018 + 2019 media combined (Q2 Arrivals Only)
- TripAdvisor Sponsorship Page generated over 386K page views in Q2
- Expedia reports \$15.4 MM in gross bookings in Q2.

Additional Campaign Reporting

Additional Campaign Reporting

CANADA

- Campaign Timing: January - December
- Geo-Targeted: Toronto
- Digital Partners Active in Q2:
- Sojern
- Adara

- Performance highlights:
- 3.4MM Impressions
- 264,358 Engagements
- \$0.09 Cost-Per-Engagement

GOLF

- Campaign timing: January - December
- Goal is to capture participants and consumers from various golf tournaments and retarget those users for up to 30-days post event across their different devices

- Performance highlights:
- 2.6 MM Impressions
- 2,063 Engagements
- \$4 Cost-Per-Engagement

Empire TV

Spot buys in Philadelphia and Washington DC during the final two episodes of the FOX show Empire to target the African American subset of Bermuda's target audiences.

Philadelphia

Flight Dates: 4/29-5/12/19

- Spots: 2
- Impressions: 124,000
- Total GRPs: 4.5
- Dayparts:
 - Prime Time

Washington DC

Flight Dates: 4/29-5/12/19

- Spots: 2
- Impressions: 34,000
- Total GRPs: 1.24
- Dayparts:
 - Prime time

National Rosé Day

*Pink Beaches,
Rosé Wine*

Life isn't always red and white.

Out Here

we see the world through rosé coloured glasses -
perfectly pink just like our beaches.

Celebrate with us with Bermuda's own Raft-Up Rosé.

It pairs well with pink sand and turquoise waters.
Hope to see you Out Here soon.

HAPPY ROSÉ DAY!

BERMUDA



In celebration of National Rose' Day we gifted Bermuda's own Raft-Up Rose' to Social Media Influencers and Friends of Bermuda to relay the message that Bermuda is Always in Season.

Client List

- Friends of Bermuda: 15
- PR: 19

Date: June 8, 2019

Brooklyn Bar Convent VIP Kickoff Party

Goslings FREEHOLD BERMUDA
GotoBermuda.com

BROOKLYN BAR CONVENT VIP KICKOFF PARTY
Bermuda Bar Takeover
Dancehall Reggae by Bermuda's own UZIMON

MONDAY, JUNE 10, 2019

DOOR AND COCKTAILS AT 7 · UZIMON PERFORMANCE AT 9
FREEHOLD · 45 S 3RD ST, BROOKLYN, NY 11249



Show this invitation at the door to receive 2 free cocktail tickets.
Invitation is non-transferable.



Gosling's in partnership with Brooklyn Convent Bar hosted a summer kickoff party. The objective of this event was to create brand awareness by targeting bartenders and key media. Goslings featured three signature cocktails providing guests a taste of Bermuda

Attendance: 80-100

Date: June 10, 2019

Location: Freehold

Market Blitzes

Market Blitz Goals

- Integrated impact in key focus markets
- Create Bermuda brand engagements in key focus markets for Media, Meeting & Event Planners and top Travel Trade Executives that inspire and target visitors to travel to Bermuda (export Bermuda)
- Orchestrate experiential, integrated promotions and events in which partners can participate and engage with visitor targets in key markets
- Layer with broadcast and digital marketing for increased exposure

Washington, DC Market Blitz

Broadcast

- Flight Dates: May 13 – June 9
- Spots: 56
- Impressions: 17,300,000
- Total GRPs: 150

Broadcast TV

- Flight Dates: May 13 – June 9
- Spots: 162
- Impressions: 5,800,000
- Total GRPs: 212
- Dayparts:
 - Early Morning
 - Early News
 - Late News

Digital – 5/13-6/9

- Digital Flight
 - Partners: Mobilefuse
 - Impressions: 1,864,824
 - CTR: .63%
 - Total Engagements: 3,381
 - CPE: \$2.95
- Digital Flight
 - Partners: Centro
 - Impressions: 479,224
 - CTR: .07%
 - Total Engagements: 399
 - CPE: \$25

Sales Calls

- Frosch Travel – 3 agents attended
- Connoisseur Travel Ltd – 10 agents attended
- Direct Travel – 4 agents attended
- Travel Leaders – 4 agent attended
- All Travel & Cruise – 2 agents attended

Events

- Client Luncheon: May 14, 2019
- Client Reception: May 15, 2019

Bermuda: Always in Season Event Planner Lunch



Event Details:

- Address: Eaton DC 1201 K Street, NW Washington DC
- Partners: Hamilton Princess & Beach Club, Fairmont Southampton, Rosedon Bermuda
- Key Message: Year-Round Destination
- 27 Attendees

Eaton DC Sales Blitz Luncheon: Photos



Bermuda: Always in Season Client Reception



Event Details:

- Address: Coconut Club 504 Penn St. NE , Washington DC
- Partners: Hamilton Princess & Beach Club, Fairmont Southampton, Rosedon Bermuda
- Highlights: Bermuda Inspired Menu, Bermuda Inspired Craft Cocktails, Floral Bar & Flower Wall
- 86 Attendees

Bermuda Inspired Venue & Experiences





S&M – Awareness & Relevance

BERMUDA

Highlights: Media Attendance



MODERN **LUXURY**



Travel Trade Engagement

Direct Sales Activity

GOGO WWV Road Show East Rutherford, NJ, April 2

Participated in 18 one-on-five 5-minute appointments with 59 agents

Destination Lunch & Learn Workshop Atlanta, GA, February 26-27

Conducted a 2½ hour workshop for 27 agents

GOGO WWV Road Show Atlanta, GA, April 10

Participated in 18 one-on-five 5-minute appointments with 74 agents



Direct Sales Activity

Virtuoso Fam Trip Bermuda, April 29 – May 3

Conducted a Virtuoso Fam Trip for 6 agents

Sales Calls – BTA Blitz Washington, DC, May 14-16

Conducted 5 sales calls for 23 agents

JetBlue Destination Training Orlando, FL, May 22

Conducted Destination Training with Grotto Bay, Hamilton
Princess and Fairmont Southampton for 42 agents



Direct Sales Activity

Departures/Luxury Travel Forum Bal Harbor, FL, June 11-13

Participated in three 30-minute sessions with The Loren Hotel at the St. Regis, Bal Harbor, FL for 42 agents

JetBlue Destination Training Salt Lake City, June 20

Conducted three 1 ½ hour Destination Training sessions with Fairmont Southampton for 87 agents



Canada Conferences, Events & Shows



Baxter
Travel Agent Choice Awards



MPI
World Educational Congress

Retail Promotions

Summer Fridays Total Metrics

95.2MM

Impressions

342,525

Engagements

\$0.48

*Cost per
Engagement*

Campaign Overview

- **Timing:** 5/1/19 - 7/31/19
- **Partner Overview**
 - **Email/eNewsletter Partners:** Dunhill and eTarget
 - **Display Partners:** Acuity, TripleLift, Teads, Undertone, Simpli.fi
 - **Paid Social:** Facebook and Instagram
 - **OOH:** NYC and Boston
 - **Broadcast:** NBC Vignettes in NYC
- **Performance Overview:**
 - **Digital Impressions:** 42.5 MM
 - **Page Visits:** 151,586
 - **Arrivals:** 67 from Summer Fridays



Summer Fridays TV

New York City

- Flight Dates: 5/6-6/2/2019
- Spots: 110
- Impressions: 7,783,000
- Total GRPs: 149
- Dayparts:
 - Early Morning
 - Early News
 - Late News
 - Prime Time

Boston

- Flight Dates: 5/6-6/2/2019
- Spots: 338
- Impressions: 5,958,000
- Total GRPs: 261
- Dayparts:
 - Early Morning
 - Early News
 - Late News
 - Prime Time

Free Night Offer Performance

KEY METRICS	2019
Website Sessions	603,621
Free Night Off Page Sessions	139,266
Exit Link Clicks (to hotel partners)	4,383
Total Reservations	1,413
Room Nights	5,727
Direct Visitor Spending	\$4.3 million
ROI	20-1

Website Performance

Website Metrics

Metrics	2018	2019	YoY % Change
Sessions	1,169,012	1,621,325	39%
Pageviews	2,937,904	3,719,283	27%
Avg. Page/Session	2.48	2.08	-16%
Bounce Rate	59.66%	66.67%	12%
Avg. Time on Site	2:17	1:45	-33%
Goal Completions	163,275	177,822	9%

Website Conversion Goals

- Time on Site Over 3:00 - 107,385 - 22% increase vs Q2 2018
- Hotel Inquiry - 14,362 - 12% increase vs Q2 2018
- Booking Widget Clicks (Removed from site prior to Q1 2019) - 0 - 100% decrease vs Q2 2018
- Brochure Downloads - 11,770 - 23% decrease vs Q2 2018
- Brochure Orders - 2,375 - 12% increase vs Q2 2018
- eNews Registration - 2,022 - 21% increase vs Q2 2018

55% more YOY site sessions (visits) compared to Q2 2018

33% more YOY page views compared to Q2 2018

21% of all sessions completed a conversion goal in Q2 2019

Website Partner Referrals

Total Partner Referrals - 60,693

- Profile referrals -53,471
- Deal referrals - 4,648
- Event referrals - 2,574

Total Partner Pageviews - 243,474

- Profiles -191,248
- Deals - 30,486
- Events - 21,740

25% Click-through rate to Partners

SEM Performance

Month	Impressions	Clicks	CTR	CPC	Spend	Conversions
April	1,502,730	46,381	3.09%	\$ 0.90	\$ 41,836.68	18,553
May	767,798	42,175	5.49%	\$ 0.93	\$ 39,355.25	18,754
June	1,332,926	45,290	3.40%	\$ 0.83	\$ 37,795.47	18,596
Total	3,603,454	133,846	3.71%	\$ 0.89	\$118,987.40	55,904

- Q2'19, SEM campaigns saw a decrease on cost per conversions YoY; dropping from \$2.21 (Q2-'18) to \$2.12, allowing us to see 4.7k+ more conversions than the same period last year.
- Our CTR fluctuated, but this was expected as our BOS and NYC Trueview flights wrapped up early in the quarter, and Free Nights GDN went live in June.
- Total spend for the quarter was \$118,987.40 with 55,904 total conversions (up 9% YoY).

PR & Promotions

United States Coverage Highlights

- YTD Coverage Snapshot
 - Number of Articles: 135
 - PR Impressions: 652,169,941
 - Earned Media: \$1,832,909.00
 - Average Quality Score: 71



Freehub Magazine – April 16, 2019 – Destination Feature

United States Coverage Highlights

TRAVEL AGENT CENTRAL

Bermuda Tourism Authority Names Rosemary Jones Comms Director



The Bermuda Tourism Authority (BTA) has appointed **Rosemary Jones** as director of corporate communications and strategy, reporting directly to **Kevin Dallas**, the BTA's chief executive officer. She will join BTA on July 1, 2019, and replaces **Glenn Jones**, who in April was promoted to chief experience development officer.

*Travel Agent Central Online – June 27, 2019 –
Rosemary Jones Appointment*

MEN'S JOURNAL

Bucket-List Races: The 11 Most Scenic Destination Triathlons



*Men's Journal Online – June 27, 2019 – Destination
Highlights*

TRAVEL+ LEISURE

The Best Outdoor Activities in Bermuda



Bermuda may be the perfect outdoor playground. From **pink sand beaches** to turquoise water, subterranean caves to lush jungles, and coral reefs to centuries-old forts, this 21-square-mile island has everything an outdoor adventurer could want.

*Travel + Leisure Online – June 12, 2019 –
Destination Feature*

United States Coverage Highlights

TRAVEL+ LEISURE

The Best Things to Do in Bermuda



Go Wild at Awesome Animal Attractions

One of the island's top family-friendly attractions is the [Bermuda Aquarium, Museum & Zoo \(BAMZ\)](#) located in Flatts Village, where you can get up-close-and-personal with playful seals, fascinating sharks, and many other creatures housed in naturalistic habitats. Or get your flippers wet at [Dolphin Quest](#), an interactive adventure where adults and children can touch, swim with, and even kiss friendly bottlenose dolphins. You'll also learn about the role humans play in conserving their marine home.

For more aquatic action, pay a visit to the [Bermuda Underwater Exploration Institute \(BUEI\)](#), a 40,000-square-foot science center. The simulated dive experience takes you 1,200 feet below the surface of the sea, where you'll encounter whales, sharks, and more.

Travel + Leisure Online – April 30, 2019 –
Destination Feature

People



Arie Luyendyk Jr. & Lauren Burnham
Go on Babymoon In Bermuda Before
Welcoming Daughter

People Online – April 19, 2019 – Bachelor
Babymoon Feature

TRAVEL WEEKLY

What does Bermuda's chief
experience officer do?



I spoke by phone with Glenn Jones, recently appointed to the chief experience position, when he was between events at Seatrade Cruise Global in Miami Beach last week.

Travel Weekly Online – April 16, 2019 – Chief
Experience Officer Feature

United States Coverage Highlights

TRAVEL WEEKLY

Partnership to showcase Bermuda as destination for tennis fans



In an interesting partnership designed to highlight Bermuda as a tennis destination for the U.S. market, particularly for travelers from the Northeast, the Bermuda Tourism Authority has teamed up with the U.S. Tennis Association for a number of championship events, both in New York and on the courts of Bermuda.

Travel Weekly Online – May 14, 2019 – USTA Partnership Feature

THE jet set

Go To Bermuda and Make a 'Swizzle' at Home!



Stefan Gitschner from Twisted Spoon in Bermuda joins us to create a "Swizzle," essentially Bermuda's national drink!

The Jet Set – May 27, 2019 – Twisted Spoon Broadcast Feature

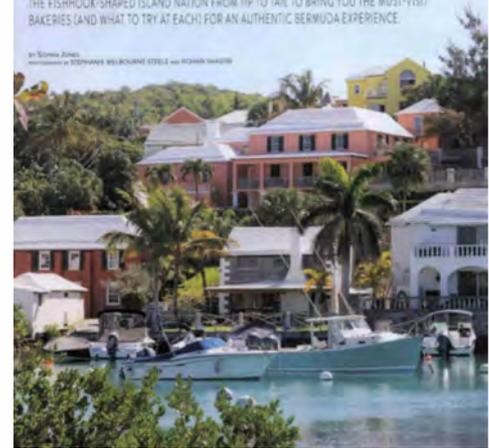
bake

FROM SCRATCH™

Bermudaful BAKING

BERMUDA MAY BE POSTCARD-PERFECT, BUT THERE'S MORE TO THIS SUBTROPICAL SMATTERING OF ISLANDS THAN SPARKLING PINK SANDS AND TURQUOISE TIDES. WE TRAVERSE THE FISHHOOK-SHAPED ISLAND NATION FROM TIP TO TAIL TO BRING YOU THE MUST-VISIT BAKERIES (AND WHAT TO TRY AT EACH) FOR AN AUTHENTIC BERMUDA EXPERIENCE.

by STEPHAN JONES
with photos by STEPHANIE WELSH/DAVID STEELE and RICHARD HARRISON



Bake From Scratch – June 1, 2019 – Destination Feature

United States Press Trips

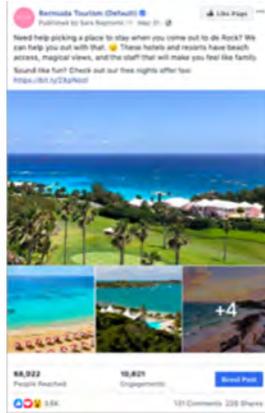
- Individual Press Trips - Hosted in Q2
 - Men's Journal
 - Maria Guerrero, Influencer @flacaguerrero_
 - Freelance (O, The Oprah Magazine)
 - BRIDES Magazine
- Group Press Trips - Hosted in Q2
 - Bermuda Carnival Press Trip
 - Elle.com
 - TV Host - Sister Circle TV
 - Allure.com
 - Black & Abroad
 - Teen Vogue
 - Influencer @oneikatraveller

Celebrity Visits Targeting Micro-Segments

- Babymoon Segment - Hosted in Q2
 - Arie and Lauren Luyendyk
 - Partnered with Booking.com and The Loren to provide Arie and Lauren with a complimentary visit to Bermuda for their babymoon getaway
- Active Family & African-American Segment - Hosted in Q2
 - Bermuda hosted Yara Shahidi and her family in Bermuda in exchange for social media posts and earned media coverage

Social Media

Q2 Top-Performing Posts



Reached Users: 68,022
Reactions: 3,673
Post Clicks: 6,469



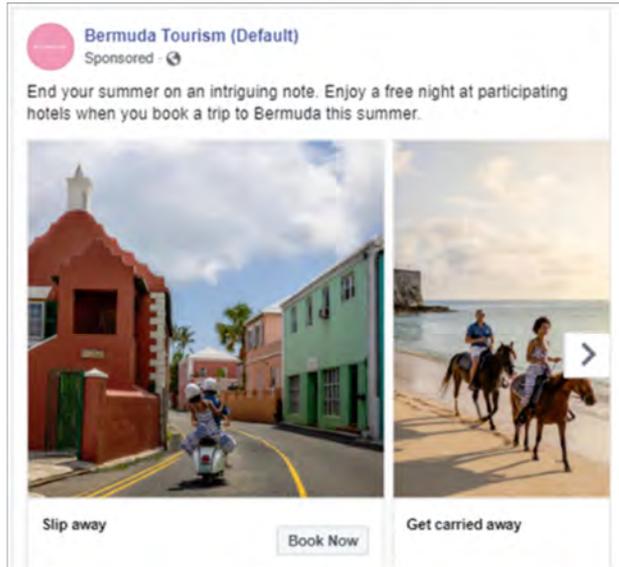
Engagements: 617
Retweets: 105
Likes: 503



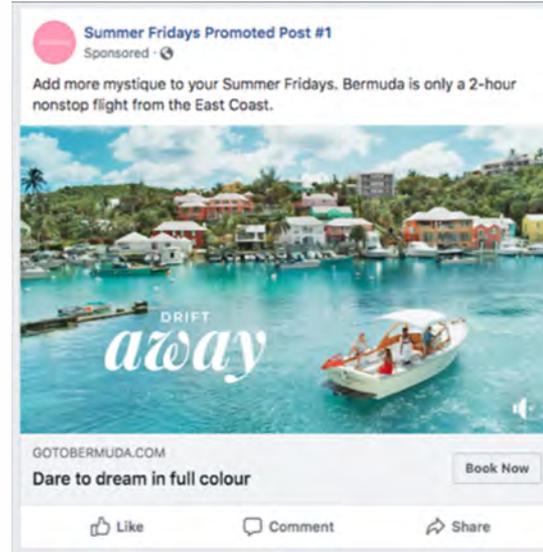
Likes: 6,500
Comments: 217

Summer is typically our most engaging period on social media. People are planning trips, have the travel bug, are sharing photos with us, and love all the beach, swimming, snorkeling, on-the-water themed posts that are abundant at this time of year. Alongside the scenery, events like Bermuda Day and Harbour Nights help us to take some of the excitement over to culture. This quarter was also successful because of content that asked travellers questions and repurposed their suggestions into content that can likely spark inspiration for others. Additionally, creative approaches to sales messages (as demonstrated in the upper left) proved more valuable to the audience than typical sales- focused link clicks.

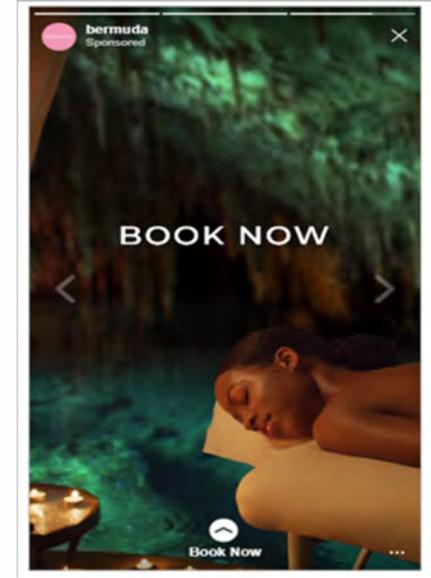
Paid Social Creative Examples



**Free Night Offer
Facebook Carousel**



**Summer Fridays
Facebook Promoted Post**



**Free Night Offer
Instagram Story**

*Research &
Business Intelligence*

- Focus groups were conducted in key gateway cities on various initiatives, including African-American travel, babymoos, and triathlete travel. Findings were shared within the organisation to help shape marketing and experience development strategies

RESEARCH OVERVIEW & OBJECTIVES

This report presents the findings of a focus group-based research project conducted on behalf of the Bermuda Tourism Authority by Destination Analysts, Inc. in May 2019. These groups were conducted amongst three potential customer types: Triathletes, African-American travelers and Babymoon travelers. Two 2-hour groups were conducted for each traveler type, with professional focus group facilities being used in Washington DC, New York City and Boston. For each traveler type, a comprehensive discussion guide was developed. Destination Analysts worked closely with the Bermuda Tourism Authority to develop and refine these discussion guides. The topics varied greatly by group type. However, the following key informational goals were sought across all groups.

- Test a pre-selected list of hypothesis about each traveler type
- Develop and understanding of the most important reasons for destination selection and the benefits desired from leisure travel
- Understand how members of each group perceive Bermuda as a travel destination
- Explore for other findings and observations germane to marketing each group



- Ongoing tracking of exposures to arrivals of digital media



Greener

Growing Bermuda by being pink,
blue & greener

BERMUDA
— AGILITY —

Operations

Going Paperless

The Operations Finance team has identified an online software solution to support internal paperless processes, including authorisation and document storage. The programme is currently being tested for implementation by end of Q4.





Infrastructure

Enabling Frictionless Experiences

BERMUDA
AGILITY

*Corporate Communications
& Strategy*

BERMUDAΔ

Accessibility

Directed the public's attention to the National Tourism Plan goals regarding accessibility and the work of the Accessibility Working Group. Then went into an inventory assessment phase to determine what the country's level of accessibility was. Once that was completed, the working group conducted site visits, along with working group members representing the BTA. In this research phase, the Bermuda Hotel Association and Chamber of Commerce Restaurant Division were helpful motivating members to complete surveys and engage.

Site visits and survey results paved the way for establishing a national standard for accessibility so the BTA would know when it is appropriate to promote a restaurant or hotel as "accessible"—especially on GoToBermuda.com. The goal now is to bring as many partners as possible up to the standard. This will form a large part of the working group's Action Report due in September.



*Research &
Business Intelligence*

- **Air Service Development**—during Q2, the R&BI Division led a joint RFP process with the Bermuda Airport Authority to retain an air service development consultancy firm to assist with future initiatives such as:
 - o Stakeholder input and alignment
 - o Raise awareness of the Bermuda proposition among potential airline partners
 - o Aid in negotiations
 - o Develop a long-term air-service development strategy
- **Accessibility**—deployed local surveys for Experience Division for accommodations and F&B establishments to gain a better understanding of the current state of accessibility in Bermuda
- **Hotel Development**—meetings were held with current and future hotel projects to gauge future supply of rooms to aid in forecasting



Local Involvement

Growing with & through people

BERMUDA
— AGILITY —

Sales & Marketing

Stakeholder Engagement

Sports Tourism Business Breakfast
Hamilton, Bermuda (Hamilton Princess), June 2

- Presented Sports Business Development strategy to key stakeholders
- Presented a voice behind our business decisions
- Shared event criteria and tools we use to analyze opportunities
- Shared background and how it has enabled her to be effective in her role



*Research &
Business Intelligence*

- **BTACconnect**, the stakeholder portal to all things tourism that was launched in late 2018, continued to be an area of focus
 - o Created New Business Form for new website listing submissions
 - o Ongoing stakeholder workshops, presentations to Chamber of Commerce Tourism Division and training
 - o Property-specific hotel pace reports were added to roster of items available exclusively in BTACconnect
 - o Quarterly visitor arrival snapshot added to reports section of BTACconnect to give users a one-stop resource for who is visiting Bermuda
- **Future Hospitality Needs Assessment**—report commissioned in Q1 was completed to identify employment gaps and opportunities in the hospitality industry through 2021. Findings were shared with government, as well as existing and upcoming hotel owners, developers and operators

Operations

Hospitality Month

April was Hospitality Month in Bermuda and throughout the month a series of activities open to the public were held to promote relevant pillars of the National Tourism Plan to the community at large, as well as those on the front-line of the industry.

Kicking off the month was a site visit to Azura to highlight Infrastructure. Many of the activities that followed combined multiple pillars at once, including an electric bike outing emphasizing both Innovation and Greener.



Local involvement included a student video competition focusing on industry job readiness. And, for the fifth consecutive year, BTA was lead sponsor of the PHC Community Fun Day on Good Friday. This grassroots event, drawing more than 1,500 attendees of all ages, is vital outreach activity promoting the importance of tourism and hospitality to the island's economic and social wellbeing. This year, the focus was on the National Tourism Plan 2025, with activities designed to engage and inform young and old alike on plan highlights.



BERMUDA
HOSPITALITY
MONTH APRIL 2019

2019

Student Video COMPETITION

A Day in the Life of a...

We are on the search for the most unique hospitality job in Bermuda. The Bermuda Tourism Authority is excited to present the 2019 "A Day in the Life of a..." Student Video Competition. The contest challenges M3 and High School students from across Bermuda to create a short video highlighting the most unique tourism job.

MAR 11	APR 16	APR 30
Submissions Open	Submissions Close	Winners Announced

The winner(s) will receive a hospitality adventure sponsored by K.S. Watersports!

ELIGIBILITY:

- Student must currently, at date of competition, be in either M3 or high school
- Must showcase the most unique hospitality job
- Must reflect at least one of the 5 senses
- Must be a group entry; no more than 3 students to a group

TASTE // TOUCH // SOUND // SIGHT // SMELL

MORE INFO: www.gotobermuda.com/bta/tourism-appreciation

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GoToBermuda.com



Local involvement was captured through multiple activities, including a student video competition focusing on industry job readiness. And, for the fifth consecutive year, BTA was the lead sponsor of the PHC Community Fun Day on Good Friday. This grass roots event, which draws more than 1,500 attendees of all ages, promotes the importance of tourism and hospitality to the Island's economic and social wellbeing. This year, the focus was on the National Tourism Plan 2025 with activities designed to engage and inform young and old alike on plan highlights.



The spotlight on Certified Tourism Ambassadors (CTA) via the CTA Star Awards, closed out the month and underscored both Awareness & Relevance and Local Involvement. In addition to receiving the award for Bermuda Ambassador of the Year, local entrepreneur Dennie O'Connor went on to win the 2019 international Tourism Ambassador award. His accomplishments in this regard were featured both locally and abroad.

The National Service Standard programme further expanded its criteria to align with the goals of the National Tourism Plan, and an overview of the plan was included as a requirement for all CTA's. By the end of Q2, a total of 23 businesses had received certification.





Innovation

Think like a visitor

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AGILITY

Sales & Marketing

Stakeholder Workshops

BTA Connect

- January 23
- 22 attendees

TripAdvisor Workshop

- February 13
- 35 total attendees

Google My Business Workshop

- March 13
- 21 attendees



Boost Your Digital Presence
WORKSHOP

WEDNESDAY, SEPTEMBER 18, 2019
Check-in: 9:30 am - 10 am | Workshop: 10 am - 11:30 am
Bermuda Tourism Authority
BTA Boardroom | 22 Church Street, 5th Floor

Join us for a workshop which focuses on the free marketing tools that can improve your digital presence. We will focus on Google My Business, TripAdvisor and a short presentation on how to create impactful images. We will finish the workshop with a presentation on BTACConnect, which is the tool that enables you to control your presence on the BTA website GotoBermuda.com

To secure your spot please [click here to RSVP](#)

Google My Business | BTACConnect | TripAdvisor

BERMUDA
TOURISM AUTHORITY

Experience

Cultural Tourism

- Met with the African Heritage Diaspora Trail (ADHT) Foundation and Minister Zane DeSilva to discuss the foundation's strategic plan and how to align it with National Tourism Plan objectives. Discussions were productive and should ultimately complement ongoing work to develop and promote new black-heritage offerings for upcoming fall and warm winter
- Held excellent session with stakeholders who contributed to the cultural tourism working groups. They had positive feedback on where the cultural tourism plan landed for the upcoming fall. Work was underway at the end of the second quarter to get wider buy-in from across the tourism eco-system
- After receiving its UNESCO status in 2000, the World Heritage Site Committee (WHSC) has finalised its updated management plan that will serve as the operational guideline for future governance of the Bermuda World Heritage Site (BWHS) 2020-25. As a member of WHSC, the Experience Team participated in stakeholder and strategic-planning sessions and had extensive involvement in various working groups to provide input, direction and content to formulate updated management plan

New Bermuda Day Visitor Experience

Goal: To pilot and sell 35–40 Bermuda Day visitor packages

Project Objective: To create a new immersive cultural package elevating the on-island experience around Bermuda Day, while increasing visitor spending

The 2019 Bermuda Day (May 24) experience included:

- Special VIP seating at Bermuda Visitor Services Centre Hamilton
- Lunch and refreshments
- Private meet-and-greet by parade participants
- Participation in Bermuda Day parade procession

Key Highlights

- Sold 59 tickets, exceeding revenue projections
- Private photo opportunity with gombey was well received
- Complimentary drinks and snacks were a great value-add
- Good photo/video content captured
- Good venue
- On budget



NEW

The Bermuda Day Experience...

is an explosion of island culture and thanks to a new visitor experience you can not only see the parade but become a part of the procession. Soak in our British charm. Revel in our Caribbean heritage. Immerse in our way of life.

May 24, 2019 | Front Street, City of Hamilton | 1pm–6pm

Beyond the Front Row Bermuda Day Package includes:

- Ride in the Bermuda Day Parade procession
- Behind the scenes tour of Bermuda Day floats
- Meet local float creators and hear their stories
- Special reserved seating to view the remainder of parade
- Lunch and complimentary drinks

Bermuda Day Viewing Package includes:

- Special reserved seating to view the Bermuda Day Parade
- Lunch and complimentary drinks
- Meet & Greet with local parade entrants

To book your Bermuda Day Experience visit ptix.bm/bermudaparade

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GoToBermuda.com

Key Observations

- Additional seating needed
- More food needed later in the day
- Music from VSC clashed with music from the parade

Key Concerns

- Float vendor did not meet expectations
- Concierges sent hotel guests, but not enough capacity for walk-ups

Post event survey

VIP Bermuda Day Experience feedback had six respondents. Key findings:

- 100% of respondents were Very Satisfied/Satisfied with experience
- 100% of respondents felt experience was Extremely/Very Valuable
- 100% of respondents would recommend experience to family member or friend



Email Marketing: A direct email message promoting the event went to visitors who completed the online arrival card if their arrival/departure dates covered Bermuda Day. It's the first time we have leveraged this marketing opportunity. Email marketing performance data is below. The emails were sent May 15–May 24

Email marketing

- 60: Number of unique email addresses
- 23: Opened messages (38.3% open rate)
- 8: Clicks (13.3% click thru rate)
- 6 clicks on “BOOK YOUR BERMUDA DAY EXPERIENCE”
- 2 clicks on “Island Experiences”



Experience Investment Successful Applicants

Experiences submitted for consideration in second quarter with target visitor need states this upcoming fall:

Mysteries and Majesties (St. Peter's Church): A tour uncovering the church's hidden secrets, specifically bringing attention to past royals over 400 years

Falling Off the Rock: A beach rental service and grill set at Admiralty House Park, aiming to create an experience for those who enjoy cliff diving, rock climbing, snorkeling and kayaking. The company will primarily focus on cruise passengers, offering water-taxi service to and from Dockyard to help distribute passengers beyond Horseshoe Bay deep into the fall (funding deferred)

Experience Investment Successful Applicants cont.

Eettafel: The company curates bespoke luxury picnics served with gourmet dishes. Its aim is to provide a full service picnic experience centered around beautifully arranged food and equally beautiful locations. Look out for a big reveal during Taste of Bermuda in October

Urban Culture Exchange Weekend: An event designed to attract urbanites to Bermuda to celebrate cultural similarities by immersing them in a curated series of events over Labour Day Weekend

Bermuda Sandcastle Competition: Takes place August 23 at Horseshoe Bay. Marketing support offered, no financial investment

The Supper Club: a memorable sea- and farm-to-table dining experience on Elbow Beach followed by a nightlife experience at The Deep

Operations

Bermuda Visitor Services Centres

Our new Visitor Services Centres (VSC) opened in Hamilton, along with the St. George's VSC the first week of May. These new centre's, along with the VSC opened in Dockyard in 2018, are now under a single management team with ambassadors rotating across all three locations. This operational structure ensures consistent standards in customer service delivery.



Hamilton VSC



St. George's VSC



On the rooftop of the Hamilton VSC, The Birdcage opened on May 24. The open-air space provided a natural platform for this unique, entrepreneurial experience designed for enjoyment by visitors and locals.



*Research &
Business Intelligence*

Email marketing

- o Transition to new email marketing tool Act On was completed, consolidating consumer and stakeholder email marketing platforms
- o Maintenance of consumer marketing list continued, removing invalid emails and hard bounces
- o Adjusted consumer intake to be PIPA-compliant

Online panel

- o During Q2, the transition of this panel in-house was completed, allowing a more nimble and cost-effective approach to gathering feedback from existing panel members



Teams & Groups

Growing through Groups
(MICE, Sports, Etc)

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AGILITY

Sales & Marketing

Teams & Groups Summary

JANUARY - MARCH 2019	TOTAL
Definite Group Room Nights	3,195
Group Pipeline (Room Nights)	
Total Pipeline	79,826
Definite Future Groups	38,664
Strong Tentative Groups	5,122
Sales Activity	
Sales Calls	32
FAMs	1
On Island Site Inspections	9
Trade Shows	4

S&M-Sports Tourism (Teams)

Direct Sales Activity

NASC Symposium – National Association of Sports Commissions Knoxville, TN, May 6 – 9

The Symposium features dozens of education sessions, countless networking opportunities, and business development appointments in the NASC Sports Marketplace.

- Conducted 22 one on one appointments
- Attended 3 sports tourism seminars
- Finalized AAU track and field trip to Bermuda
- Met with AAU organisation to discuss introducing other teams to Bermuda
- Met with Bermudian Olympian Geri Mewett about bringing swim groups back to Bermuda
- Met with Clipper Yacht Race to collect insights and information to share with the team

Direct Sales Activity

CSCAA -College Swimming & Diving Coaches Association of America Athens GA, May 5 - 7

CSCAA is a professional organisation of college swimming and diving coaches

- Over 200 college/university coaches were in attendance
- Shared booth space with All Sports International (Sports Travel Agent) to promote and sell Bermuda's swimming facilities for winter/spring training
- Met with various D1, D2 and D3 coaches one-on-one to discuss business development opportunities
- Obtained coaches database for prospecting opportunities



Direct Sales Activity

CARIFTA

Cayman Islands, April 20 - 22

- Distributed business card and contact details to all NGB officials in attendance
- Presented information about Bermuda's Sports strategy to Congress
- Observed event operations and logistics for best practices
- Met with 4 NCAA coaches to discuss potential training opportunities:
 - Zach Glavish Texas Tech
 - Joel Brown Ohio State
 - Natasha Kaiser Brown University of Missouri
 - Karen Dennis Ohio State Buckeyes
- Distributed spectator focused marketing collateral to participants and fans



Direct Sales Activity

Ron Jaworski Celebrity Golf Tournament Egg Harbor, NJ, June 23 - 24

- 250 attendees (Golf Pros, Celebrities, and Golf Tour Planners)
- A Bermuda branded booth was setup on the 8th hole in conjunction with Pro Players Tours
 - Brady Whittingham to promote the PGA Tour (Bermuda) and golf packages on island
- Met with key golf contacts for new business development opportunities and partnerships



S&M-Group Business (Groups)

Direct Sales Activity

GMITE Global Meeting Incentive Travel Exchange Park City UT, April 10 - 13

- 15th Annual Exchange - GMITE portfolio of MICE is the only brand to offer private, one on one appointments in suites
- 102 Buyers/135 Suppliers
- 27 Appointments
- Educational Sessions/Networking opportunities

Sales Calls/Gardens of the World Ball Athens GA, May 3 - 4

- Joint Sales Meetings with Fairmont Southampton
- Board of Directors Reception (literature disseminated)
- Annual Reception & Dinner at The State Botanical Garden - Athens Georgia

Direct Sales Activity

HBABC – HelmsBriscoe Annual Business Conference Houston TX, May 29 – 31

- 1,700 attendees (33 countries)
- 60,000 properties in 150 countries sourced to date
- 29 – One to one appointments
- 2 Leads
 - February 2020/224 room nights
 - March 2020/240 room nights
 - April 2020/294 room nights



*Research &
Business Intelligence*

- CRM processes continued to be improved for more accurate and timely reporting and online Sports Event Application was built
- Ongoing maintenance to Event Impact Calculator continued, ensuring use of up-to-date data for accurate economic impact estimates
- Meeting Planner Research study was completed and results shared with Sales & Marketing team to inform sales strategy & tactics. Findings included specific feedback on perception of Bermuda, as well as satisfaction among those who booked meetings or conferences in Bermuda
- World Triathlon Series–R&BI Division managed 2019 Event Impact Report project, including data gathering, media valuation and participant surveys. Results made public in Q3



Year-Round

Embracing Seasonality

BERMUDA
— AGILITY —

Sales & Marketing

S&M-Seasonal Guides

Spring Seasonal Guide

10,500 print
circulation



Year-Round Content

Spring & Summer Hub

- Created immersive seasonal hub to engage visitors in experiences by season and visitor target for gotobermuda.com
- Work was recognised with an Internet Advertising Competition award for Outstanding Website



Spring in Bermuda

With its breathtaking beaches, awe-inspiring nature and warm, vibrant culture, it's no wonder Bermuda is considered the Jewel of the Atlantic. As spring sets in and the days grow longer, the island's beauty, language, climate, and exploration of its unforgettable natural beauty and lively cultural traditions.

Come discover a different kind of spring getaway to a place where island soul, British sophistication, an adventurous spirit and a touch of mystery join together for an experience you won't want to miss - all just two hours from the U.S. East Coast.



Summer in Bermuda

With all her beauty and mystique, Bermuda may feel like another world. But pink sand beaches, island vendors and colourful summer celebrations are much closer than you may think. Disappear to Bermuda, where you can explore lush terrain and surreal seascapes, relax on the perfect beach and get to know the island's warm culture with unforgettable summer events. The adventure of your dreams awaits you out here.

S&M-eNewsletters

BERMUDAΔ

Consumer eNewsletters

As of April 1, 2019, the newsletter has been designed and deployed using Act-On, an email program that is a part of the Simpleview Platform. The switch to Act-on required the creation of a new email which is in the process of being recognized as a safe sender with email providers. Once completed, deliverability and improved rates should increase.

APRIL NEWSLETTER



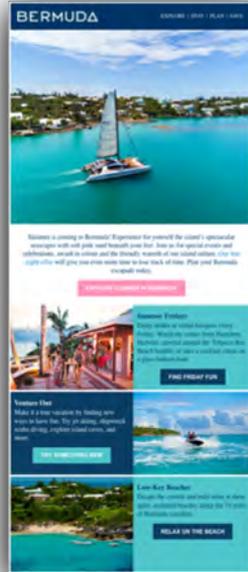
Features:
Heritage month
Culture
Free Night Offer

Open Rate:
8.7% (Up 3% YOY)

Click-to-open Rate:
14%

Top Clicked Link:
Where to Have
Tea

MAY NEWSLETTER



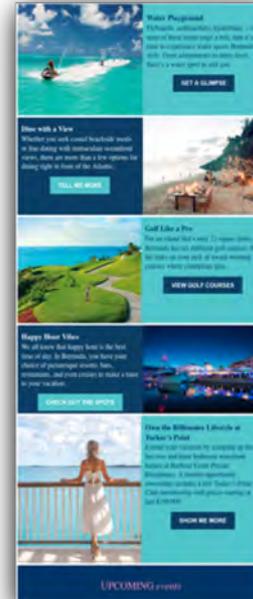
Features:
All things summer
Summer Fridays

Open Rate:
11.4% (Up 4% YOY)

Click-to-open Rate:
14% (Up 1% YOY)

Top Clicked Link:
Summer Hub Page

JUNE NEWSLETTER



Features:
Summer activities

Open Rate:
10.7% (Up 4% YOY)

Click-to-open Rate:
13% (Up 1% YOY)

Top Clicked Link:
Rosewood
Bermuda

Operations

Staff Training

All employees of the VSCs completed a three-week training plan at the beginning of Q2 to ensure they were subject matter experts, prepared to assist visitors in identifying the right experience for their need state! Training on Bermuda's experience and product offerings continued throughout the quarter, as new visitor-centric activities were introduced.



Financials

Report for Period to June 30 2019

The Financial Statements for the year ended December 31, 2018 have been approved by the Auditor General. This is the 5th consecutive unqualified audit report. The final adjustments from 2018 have now been incorporated into the financials.

Income Statement

Grant - following the audit it was agreed that the additional \$1m grant received in 2018/9 would be treated as deferred income and only recognized in the income statement as money is expended. \$556,375 has been spent in the current year on the agreed projects.

Tourism Authority Fee - these are currently \$172k below budget.

Cruise Ship Passenger Fee - in March 2019 the legislation was passed which provided for a fee of \$16 per departing passenger to be paid to the BTA for the period between 1 April and 31 October each year. To date \$3.51m has been charged against a budget of \$3.24m. These funds are used to repay the loan (and interest thereon) taken out to repay the Royal Caribbean debt and fund the reduction in Government grant.

Vacation Rental Fees - these are currently \$140k above budget.

Direct Cost - Overall direct costs are \$290k below budget which includes \$195km of budgeted spend on the specific activities noted above. Details of each of the division's activities are elsewhere in the report.

Structure, General & Administration - These are currently \$290k below budget driven by staff costs which are \$213k below budget as a result of a lag in recruitment. Other costs are generally in line with budget.

Balance Sheet

Bank - the balance at the end of the quarter was \$4.2m.

Accounts Receivable and Accrued Income - this represents the hotel fees for June (not payable until 15 July) and any amounts overdue from previous months. It also includes \$1.8 of debt from the cruise ship passenger fee which was received in July.

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

Loans payables - the 5 year, \$10m loan with Bank of Butterfield was finalized in March and monthly repayments are made from the income derived from the Cruise ship passenger fee.

Accruals - this is mainly to payroll related costs and Sales and Marketing costs.

Income Statement

Bermuda Tourism Authority

For The Period Ended June 30, 2019

	Jun-19			Year To Date		
	Actual	Budget	PY	Actual	Budget	PY
Income	4,698,611	4,346,609	3,401,660	19,875,775	19,082,589	16,449,100
Direct costs	1,757,129	2,224,703	589,404	11,455,333	11,745,215	10,765,912
Direct surplus (deficit)	2,941,483	2,121,906	2,812,257	8,420,442	7,337,374	5,683,188
Structure, general & administration costs	846,141	882,784	811,741	4,922,182	5,082,623	4,748,312
Operating surplus (deficit)	2,095,342	1,239,122	2,000,516	3,498,260	2,254,751	934,876
Net finance costs	3,308	5,541	4,813	29,276	35,248	25,999
Debt service	206,206	206,249	-	910,665	960,004	-
Net surplus for the period	1,885,828	1,027,332	1,995,703	2,558,319	1,259,499	908,877

Income Statement

Bermuda Tourism Authority

For The Period Ended June 30, 2019

	Jun-19			Year To Date		
	Actual	Budget	PY	Actual	Budget	PY
1. Income						
Grants, subsidy & contribution income	2,181,375	1,875,000	2,166,667	12,431,375	11,875,000	12,750,000
Tourism authority fee	1,114,641	1,234,455	1,234,994	3,635,773	3,807,267	3,699,100
Cruise passenger visitor fee	1,266,976	1,162,154	-	3,510,480	3,240,322	-
Vacation rental properties TAF	135,620	75,000	-	298,147	160,000	-
	<u>4,698,611</u>	<u>4,346,609</u>	<u>3,401,660</u>	<u>19,875,775</u>	<u>19,082,589</u>	<u>16,449,100</u>
2. Direct costs:						
Sales & Marketing	1,777,981	1,939,533	1,181,854	10,669,659	10,068,400	9,126,658
Product development & experience	(6,635)	65,017	(143,533)	253,862	458,400	561,663
Research & business intelligence	84,121	66,819	7,698	315,180	373,415	185,030
Operations	(98,339)	153,333	(456,616)	216,632	845,000	892,560
	<u>1,757,129</u>	<u>2,224,703</u>	<u>589,404</u>	<u>11,455,333</u>	<u>11,745,215</u>	<u>10,765,912</u>
3. Structure, general & administration costs, split:						
Staff costs	583,997	635,334	564,545	3,517,744	3,730,257	3,273,609
Communications & IT	47,462	46,438	42,264	290,634	251,763	213,598
General expenses	102,438	102,466	56,351	511,653	535,407	340,975
Marketing	-	833	699	17,581	5,850	699
Premises	78,426	71,630	74,124	410,382	419,097	402,946
Professional fees	15,981	22,167	(15,170)	102,107	109,250	311,465
Transport	-	-	-	30	-	-
Grants / Investments	7,245	-	75,000	7,259	-	150,000
Equipment	10,593	3,917	13,929	64,793	31,000	55,021
	<u>846,141</u>	<u>882,784</u>	<u>811,741</u>	<u>4,922,182</u>	<u>5,082,623</u>	<u>4,748,312</u>

Balance Sheet

Bermuda Tourism Authority

June 30, 2019

ASSETS		<u>Jun-19</u>
Current Assets		
Cash & Bank		4,201,866
Accounts Receivable		1,070,562
Accrued Income		2,087,992
Prepaid Expenses		78,145
Deferred Costs		9,500,000
Total Current Assets		<u>16,938,566</u>
Non-current Assets		2,405,693
Total Assets		<u><u>19,344,259</u></u>
EQUITY & LIABILITIES		
Equity		
Accumulated Surplus (Deficit)		4,251,087
Net Income		2,558,319
		<u>6,809,406</u>
Liabilities		
Current Liabilities		
Vendor Payables		1,627,256
Accruals		913,972
Deferred Income		493,625
		<u>3,034,853</u>
Long-Term Liabilities		
Loans Payable		9,500,000
		<u>9,500,000</u>
Total Liabilities		12,534,853
Total Equity & Liabilities		<u><u>19,344,259</u></u>