

BTA Quarterly Report Update Q1 2015



Research & Business Intelligence Division

During Q1 of 2015, the Research & Business Intelligence Division accomplished the following:

1. First phase implementation of new visitor arrivals card and reporting which will provide the BTA with more detailed information on purpose of visit, first time vs. repeat, type of accommodation and America's Cup-related visitation.
2. Developed strategy to transition air exit surveys online using panel mechanism. Visitors providing email addresses on arrival cards will be contacted within a week of their return home to complete an exit survey. Online methodology will allow the BTA to collect more data in a confidential environment for visitors.



3. Specific Research Initiatives

- a. Completed research on the vacation rental market in Bermuda
- b. Quantitative research conducted amongst target personas and previous visitors to Bermuda on Beach & Nightlife/Entertainment experience expectations
- c. Study findings on public transportation satisfaction presented to stakeholders
- d. Restaurant Weeks Survey and voting mechanism was created
- e. Customer Service benchmarking study was conducted to gather baseline scores to measure future impact of the National Services Standard Programme and Certified Tourism Ambassadors on the front line of the tourism industry

4. Continued Recruitment for Online Visitor Panel – 7,500+ former and current visitors and started developing strategy to recruit cruise and yacht visitors to the panel.
5. Continued to report monthly on tourism KPIs (air arrivals, hotel performance, future projections)
6. Continued to monitor online demand and conversion by geographic region and persona targets
7. Continued to measure Return on Investment of marketing initiatives by geographic region
8. Continued local opinion poll to measure perception of Tourism and the BTA amongst residents

Product & Experiences Division

During Q4 of 2014, the Product & Experiences Division accomplished the following:

1. Experiences completed/launched to date – The following events took place during the quarter:

- Bermuda Marathon Weekend – January 16th – 18th (Signature Experience)
- Bermuda Regional Bridge Tournament – January 24th – 30th
- Bermuda Festival of the Performing Arts (Signature Experience) – January 23rd – March 8th
- Late Nights @ BNG – February 20th – April 30th
- Tarleton-Bermuda Pairs couples golf tournament – February 22nd – March 1st
- Bermuda Collegiate Golf Invitational - March 23rd – 24th
- Bermuda Triple Challenge obstacle course series – March 13th 15th
- City Food Festival – March 16th – 21st
- Bermuda Open – March 23rd – 26th
- Grey Goose World Par 3 – March 27th – 29th

Two new events were launched

The Talleton Pairs targets the UK golf market to build on Bermuda's appeal for golfing vacations. The Collegiate Golf Invitational brought teams from six US colleges, providing the first pilot for our school sports training strategy. The organizers of the Marathon Weekend, our first designated Signature Experience, leveraged its 40th anniversary to produce another successful event. The Regional Bridge Tournament has now been elevated to Signature Experience status based on the effective ROI and high visitor satisfaction.

Another new event, the Bermuda Heroes Weekend (BHW 2015), June 12th – 15th continues to generate momentum. Promotion for BHW 2015 has taken place in key East Coast gateway cities as well as Miami and Fort Lauderdale. Bermuda and the event were also recognized at the recent Trinidad Carnival, one of the most established on the global carnival circuit. This carnival and cultural celebration, which will culminate in a unique Bermuda raft-up event on the ocean, has the potential to bring a new generation of visitors to Bermuda and become a Signature Experience.



Golf strategy

March was dominated by sports experiences and events, in particular golf. The golf strategy and related events are bearing fruit in terms of driving demand, on-island spend and overall ROI. We estimate the overall economic impact of our 2015 golf tourism calendar to be 820 visitors; 4,075 room nights and more than \$1 million infused into the local economy.

Implement strategic cultural tourism plan for Hub 1 (St. George's and St. David's)

The Hub 1 Cultural Steering Committee was established and met through Q1; implementation of the plan is now underway. The Committee's focus has been to work towards setting working sub-groups for priorities under the plan. These priorities are: volunteer strategy; new cultural experiences; town enhancements and sustainability; community outreach. The Steering Committee is also focused on ongoing fundraising activities.

The Committee also decided to appoint an interim Cultural Tourism Manager to kick-start immediate action for the rest of the season and 2015. The BTA is reviewing the list of existing and new Hub 1 experiences proposed for between now and the end of 2015, to select for investment those which are potential "anchor" events for visitor appeal; helping to drive visitor arrivals and spending; and boosting Bermuda's profile.

Implement enhanced visitor information services strategy and phased transition to in-house VIC management

The Soft opening of the Dockyard visitor information centre (VIC) took place for 1st April, in time for the first occasional cruise ship callers of the 2015 season. This marks a significant implementation step in our phased plan to manage all VICs. A total of seven part-time seasonal team members have been recruited to staff the Dockyard VIC. Services are focused on providing impartial, pertinent visitor information, details on new and long-standing Bermuda experiences, and sales of transportation passes. There will be a deliberately limited range of Bermuda-themed merchandise – to focus the VIC on its core function.

Cruise ship strategy developments, including America's Cup

We attended the SeaTrade Miami conference from 15th – 18th March, among the largest international industry events for the cruise ship sector. We were able to continue discussions with various cruise line partners - e.g. Norwegian, Royal Caribbean, Celebrity, Carnival –about on ongoing matters as well as opportunities around the America's Cup (AC). Subsequently, we have had extended dialogue with two cruise lines about commitments and extended stays related to AC. We were also able to make contact with the new leadership/CEOs of Princess Cruises, Celebrity and Holland America Line, following a round of senior changes at the cruise lines.



Market research – beach experience and entertainment experience

In conjunction with the Research and Business Intelligence team, we commissioned research into our target visitor expectations regarding beach and entertainment experiences. This perception study surveyed affluent US East Coast travellers and recent visitors to Bermuda. Our goal is to better understand the desires and needs of our visitors related to beaches, entertainment, pricing and amenities. This is consistent with ensuring subsequent development strategies result in opportunities to develop experiences/entrepreneurial offerings that resonate most with visitors. We are sharing the results with local industry stakeholders as we work collaboratively to make changes to Bermuda's beach and entertainment experiences that are customer-led.

Restaurant Weeks update

To support BTA's culinary strategy, this year's Restaurant Weeks has added new features aimed at promoting Bermuda's food culture and increasing awareness of it overseas and locally via social media. The first addition has 30 of the 44 participating restaurants – the highest number of total participants to date - providing Bermuda-inspired menus and fusions of local ingredients incorporated into meals. The new People's Choice feature will encourage participants to vote for their favorite Bermuda-inspired menu and share their experience through a voting process online. Through the extended online exposure/engagement diners and chefs will receive prizes via the People's Choice Award.



people's choice awards
January 15 - February 5, 2015

**Win
great prizes***
by simply voting on your favourite
Restaurant Weeks Bermuda-inspired meal!

It's simple...

First...visit **table.bm**

Second...upload a copy of your Restaurant Weeks bill and
an image of your Bermuda-inspired meal to enter!

Share your image and use **#BermudaRW** on Facebook,
Twitter and Instagram!

BERMUDA   

*Valid until February 5, 2015. Special terms, restrictions and conditions do apply. Must be 18 and older.

Railway Trail experience and Eco-tours

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Bermuda Eco-Tours
April 1 - 30, 2015

Bermuda Railway Train Tour
Royal Naval Dockyard
Monday: 9:30am - 4:30pm
NEW
With picturesque water views, rich history and diverse flora and fauna, the railway trails in Bermuda are a must see. Climb onboard an vintage steam locomotive and learn about the Bermuda Railway which operated from 1931 to 1948 and experience what it was like on this mode of transportation.
• \$20 per person (CASH ONLY)
• Train departs and returns from the Royal Naval Dockyard train stop across from Bermuda
• Tickets available at the Department of Heritage, Visitor Information Centres

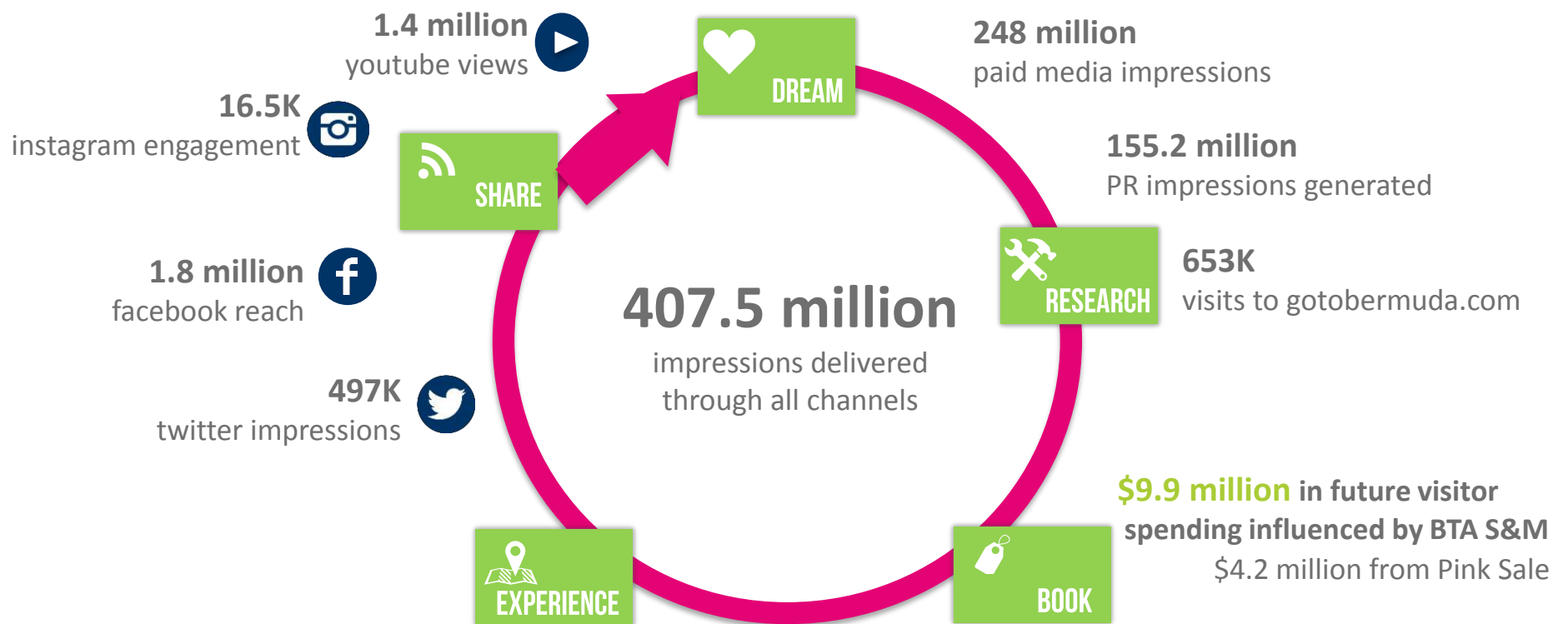
Hidden Gems
Royal Naval Dockyard
Monday, Wednesday & Friday: 10:00am - 3:00pm
A series of island adventures awaits you as you go on an ecological excursion to some of Bermuda's most magnificent nature reserves and historical landmarks. Explore crystal coves, historical forts and panoramic vistas as you discover the off-the-beaten-path of Bermuda.
• \$40 per person
• Bookings with lunch and your registration pass are included
• To reserve your space visit bermudahiddengems.com or contact us at 238-1000

South Shore Eco Walking Tour
Weekend Long Bay, South Shore, Bermuda
Sunday: 10:30am - 12:00pm
Join one of Bermuda's knowledgeable eco tour guides on a walking tour off the South Shore beaches and dunes. Learn about their unique flora, fauna, the island's coastal habitats, bird life and history through the centuries.
• FREE
• Meet at the parking lot of Weekend Long Bay, Jubilee's Cove
• Max 20 people

Cooper's Island Tour
St. David's Island, St. George's
Sunday: 10:00am - 12:30pm
NEW
Take a personalized guided tour of one of Bermuda's most pristine nature reserves. First to visit sites for our native wildlife including the Bermuda Longtail. Learn about Bermuda's diverse wildlife and beaches as you take in beautiful views of Nassau Island, home to Bermuda's rare endemic colonial bird, the Collared Seedeater.
• \$30 per person (CASH ONLY)
• Maximum 8 people
• Includes private transportation
• Seating will be provided
• To book this tour, contact GALT 709-8888 (please note that day may be arranged upon request)

Sales & Marketing Division

Q1 Sales & Marketing Snapshot



Travel, Room Nights, Group & PR Dashboard

| KEY METRICS | Q1 2015 ACTUAL | 2015 GOAL | % OF GOAL YTD |
|--|-------------------|--------------|---------------|
| Total Visitor Spending Influenced by BTA | \$ 9,891,118 | \$54,497,501 | 18% |
| Total Room Nights Influenced by BTA | 18,409 | 88,533 | 21% |
| Total Leisure Room Nights | 14706 | 61,973 | 24% |
| Total Group Room Nights | 3703 | 26,560 | 14% |
| Group Sales Leads | 85 | 575 | 15% |
| Group Sales Calls | 66 | 360 | 18% |
| Number of Journalists Assisted | 105 | 95 | 111% |
| *Earned Media Generated | \$5,303,455 | \$8,500,000 | 62% |
| *Coverage in Top 100 Outlets | 23 | 55 | 42% |
| *Average Quality Coverage Score | 67% | 61% | 110% |

Digital Dashboard

| KEY METRICS | Q1 2015 ACTUAL | 2015 GOAL | % OF GOAL YTD |
|------------------------|-------------------|--|---------------|
| Website Unique Visits | 653,549 | 1,917,657 | 34% |
| Website Page Views | 1,337,468 | 4,363,167 | 31% |
| Time on Site | 1:56 | | |
| Blog Page Views | 23,722 | | |
| Mobile Traffic | 335,989 | | |
| Newsletter Subscribers | 227,431 | | |
| Newsletter Open Rate | 15.5% | | |
| Consumer Inquiries | 357 | 2015 is benchmark year for tracking | |
| Internet/Email | 215 | | |
| Phone | 142 | | |
| Brochures Distributed | 6860 | | |
| Individual | 2060 | | |
| Bulk | 4800 | | |

Social Dashboard

| KEY METRICS | Q1 2015 ACTUAL | 2015 GOAL | % OF GOAL YTD |
|-------------------------|-------------------|--------------|------------------|
| Facebook Followers | 148,336 | 194,257 | 9% |
| Facebook Total Reach | 1,835,131 | 7,440,368 | 25% |
| Facebook Engagement | 179,666 | 710,745 | 25% |
| Twitter Followers | 14,659 | 15,578 | 55% |
| Twitter Impressions | 497,163 | 1,131,967 | 44% |
| Twitter Engagement | 15,674 | 37,743 | 42% |
| Instagram Followers | 5,017 | 6,991 | 36% |
| Instagram Engagement | 16,502 | 48,874 | 34% |
| YouTube Subscribers | 1,208 | 1,200 | 101% |
| YouTube Total Views | 1,414,041 | 1,710,100 | 83% |
| YouTube Minutes Watched | 1,597,242 | 1,532,630 | 104% |
| Pinterest Followers | 1,492 | 1,720 | 34% |
| Pinterest Repins | 1,099 | 2,498 | 44% |

Events & Engagement

| Event | Start | Finish | Location | Type | Comments |
|--|----------|----------|----------------|--|--|
| Triathlete Magazine Photoshoot | 1/12/15 | 1/16/15 | Bermuda | Magazine Photoshoot | Photoshoot for May swimsuit issue |
| Andrew Dobson | 01/12/15 | 01/17/15 | Bermuda | Individual Press Trip | Food blogger |
| Tee'ing Off (Golf) Press Trip | 01/14/15 | 02/18/15 | Bermuda | Press Trip | Gear Patrol, Golf Channel, Golf Magazine and Prevue |
| Delta Sky Press Trip | 01/16/15 | 01/19/15 | Bermuda | Individual Press Trip | Bermuda Marathon Weekend Participant |
| Charisse Jones, USA Today | 01/18/15 | 01/21/15 | Bermuda | Press Trip | BTA Summit Presenter |
| Ed Cassavoy, Toronto Star | 01/20/15 | 01/22/15 | Bermuda | Press Trip | BTA Summit Presenter |
| Under the Moonlight (Romance) Press Trip | 02/05/15 | 02/08/15 | Bermuda | Press Trip | J. Nalewicki, V Hamer-Hodges, E. Saladino, H. Mitchell |
| Olympus Camera Product Launch Trip | 02/05/15 | 02/08/15 | Bermuda | PR & Promotions | 10 journalists & influencers participated in Olympus corporate trip for new product launch |
| Boston Globe Travel Show | 02/06/15 | 02/06/15 | Boston, MA | Consumer Tradeshow | 5,000 attendees. 500 data contacts collected. Elbow, Grotto Bay, Panache (Wedding Consultant) and Into Bermuda participated |
| Tracy Qian | 02/14/15 | 02/17/15 | Bermuda | Press Trip | Travel Journalist from China |
| Norwegian Cruise Line Associate Training | 02/23/15 | 02/23/15 | BTA Office | Cruise Line Training Webinar | Presented to 20 NCL representatives |
| ALHI Tradeshow & Reception | 02/26/15 | 02/26/15 | Washington, DC | Association Meetings | 150 attendees. 150 contacts collected. 15 1-to-1 Table visitors. |
| National Golf Expo | 02/27/15 | 03/01/15 | Boston, MA | Consumer Golf Show | 12,000 attendees. 480 contacts collected. Pompano, Elbow and Fairmont participated |
| Charleston Wine + Food Festival | 03/04/15 | 03/08/15 | Charleston, SC | PR & Promotions | 80 attendees at sold out Wine Event and 300 attendees at sold-out Gospel Brunch. LookBermuda, The Reefs, Tribe Road Kitchen, RBYC and Andre Green participated |
| Liberty Travel Expo | 03/15/15 | 02/15/15 | Secaucus, NJ | Consumer Tradeshow | 10,000 attendees. 250 contacts collected |
| Incentive Travel Exchange | 03/18/15 | 03/21/15 | Las Vegas | Corporate & Incentive Market | 112 Attendees. 27 individual appointments. |
| ALHI Showcase - Atlanta Reception + Sales Calls | 03/19/15 | 03/19/15 | Atlanta, GA | Corporate & Incentive Market | 150 attendees |
| Destination Travel & Foundation Dinner + Sales & Media Calls | 03/24/15 | 03/24/15 | Washington, DC | Travel Industry Sales Outreach - Tradeshow | 850 attendees |
| Beneath the Sea | 03/27/15 | 03/29/15 | Secaucus, NJ | Consumer Dive Show | 500 contacts collected. Dive Bermuda participated |

Paid Media & Partner Marketing

| Bermuda Tourism Authority: Estimated Impressions For Q12015 | | | | | | | | | | | | | | | |
|---|--|--------------------------|---------|---|----|----|----|----------|---|----------------|----|------------------|---|-------------------|----|
| | Ad Unit | Circulation, Impressions | January | | | | | February | | | | March | | | |
| | | | 29 | 5 | 12 | 19 | 26 | 2 | 9 | 16 | 23 | 2 | 9 | 16 | 23 |
| Q12015 | | | | | | | | | | | | | | | |
| New Yorker | | 9,595,973 | | | | | | | | | | | | | |
| Print | Spread advertorial, cover flap, 1/3 | 7,133,074 | | | | | | | | 1,580,441 | | 5,552,633 | | | |
| Tablet, Smartphone | Custom Hotspot application | 670,000 | | | | | | | | 670,000 | | | | | |
| Digital: NY DMA | 300x600, 300x250, 728x90 | 780,164 | | | | | | | | 260,055 | | 520,109 | | | |
| Digital: Boston DMA | 300x600, 300x250, 728x90 | 260,055 | | | | | | | | 86,685 | | 173,370 | | | |
| Digital: NY DMA | video interstitial | 93,750 | | | | | | | | 31,250 | | 62,500 | | | |
| Digital: Boston DMA | video interstitial | 31,250 | | | | | | | | 10,417 | | 20,833 | | | |
| Digital: Geo-targeted ROS Bonus eblast | 300x250 | 291,305 | | | | | | | | 97,102 | | 194,203 | | | |
| Sweepstakes on NewYorkerOnTheTown.com | custom webpage (2/16-5/18), social posts: 2/16, 3/16 | 15,000 | | | | | | | | 15,000 | | | | | |
| Taxi | :30 video | 61,500 | | | | | | | | 30,750 | | 30,750 | | | |
| | | 259,875 | | | | | | | | 259,875 | | | | | |
| TripAdvisor | | 1,306,360 | | | | | | | | | | | | | |
| Digital: NY DMA | Includes Annual Tourism Content Sponsorship | 736,105 | | | | | | | | | | | | | |
| Digital: Boston DMA | 300x250, 300x600, 728x90 | 508,537 | | | | | | | | 147,221 | | 294,442 | | | |
| Digital: ROS Bonus | 300x250, 300x600, 728x90 | 61,718 | | | | | | | | 101,707 | | 203,415 | | | |
| | | | | | | | | | | 12,344 | | 24,687 | | | |
| Google SEM | | 1,000,000 | | | | | | | | | | | | | |
| SEM | Keywords | 1,000,000 | | | | | | | | 333,333 | | 333,333 | | 333,334 | |
| Cemusa | | 12,030,600 | | | | | | | | | | | | | |
| Bus Shelters with NFC tags | Posters | 12,030,600 | | | | | | | | | | 2,406,120 | | 9,624,480 | |
| Q12015 Reco Estimated Impressions by Month | | 23,932,933 | | | | | | | | 594,605 | | 6,303,572 | | 17,034,756 | |
| | | | | | | | | | | | | | | | |

| Q4 Cross-Platform Partnerships | | | | | | |
|---|---------|-------------------------------|------------|------------|-----------|------------|
| Print Platforms | | | | | | |
| Travel +Leisure - Bermuda Thru My Lens | Print | FP4C, Spreadadvertorial | 974,552 | 974,552 | 974,552 | 1,949,104 |
| | Online | Takeover unit, Banners, Email | 12,488,500 | | | |
| | Social | Instagram, FB, Twitter | | | | |
| Garden&Gun - A local's Guide to Proper Fun | Print | FP4C, Insert | 321,677 | 321,677 | 321,677 | 321,677 |
| | Online | Video, Banners | 200,000 | 100,000 | | 100,000 |
| | | | | | | |
| Afar - Proper Fun | Print | FP4C, 1/6 Promo, Compass | 250,000 | 250,000 | | 250,000 |
| | Online | Custom Content/Videos, Email | 890,750 | 219,265 | 198,045 | 122,879 |
| | Social | FB, Twitter | 500,000 | 250,000 | | 250,000 |
| Conde Nast Traveler - Drawn to Bermuda | Print | FP4C, 4pp insert | 800,000 | 800,000 | 800,000 | 1,600,000 |
| | Online | Native, Banners, Email | 4,203,642 | 2,101,821 | 2,101,821 | 4,203,642 |
| | Social | FB, Twitter | | | | |
| Horizon Media | Print | FP4C, FP4C advertorial | 100,000 | 100,000 | | 100,000 |
| | OOH | Elevator/Path screens | | | | |
| | Digital | Banner | | | | |
| Print Partnerships Estimated Impressions by Month | | | | 3,895,638 | 4,496,095 | 922,879 |
| Online-Focused Partnerships | | | | | | |
| Slate.com - Bermuda for all Seasons | | Native, Video, Banners | 10,879,304 | 3,991,659 | | 3,991,659 |
| | | Destination Page | 20,000,000 | 10,000,000 | | 10,000,000 |
| Artinfo - Collector's Profile | | Banners, Video, Custom, NP | 2,292,631 | 1,146,316 | | 1,146,316 |
| Brightroll - Ad Engagement Video | | Video | 5,051,282 | | 2,525,641 | 2,525,641 |

| | | | | | |
|--|--|------------|------------|------------|-------------|
| Robb Report - Proper Fun | Custom, Banners | 2,025,150 | 614,222 | | 614,222 |
| Orbitz - Orbitz Originals | Video, Search, Banners | 1,968,000 | 843,429 | 1,124,571 | 1,968,000 |
| Google MCN/Tastemade | Pre-roll; Video, Banners | 49,830,869 | 16,610,289 | 16,610,289 | 49,830,867 |
| Google Display Network - Spring Awareness | Banners - Tier 1 Sites | 20,548,401 | | 8,807,044 | 11,741,357 |
| YouTube - Spring Awareness | Video | 1,550,000 | | 664,330 | 885,670 |
| Advertising.com - Spring Awareness | Banners, Text Links | 6,249,999 | | 2,677,083 | 3,572,916 |
| Luxury Link - Spring Awareness | Banners, Email | 2,075,000 | | 889,345 | 1,185,655 |
| Facebook - Spring Awareness | Newsfeed Ads, Video | 4,446,666 | | 1,905,841 | 2,540,825 |
| 2015 Orbitz | Retargeting: Bucket Listers | 250,000 | | 22,728 | 22,728 |
| | Retargeting: Adventure Seekers | 250,000 | | 22,728 | 22,728 |
| | Retargeting: Dream Trippers | 250,000 | | 22,728 | 22,728 |
| | Retargeting: Experience Seekers | 250,000 | | 22,728 | 22,728 |
| | Geo: New York City, Boston | 500,000 | | 45,455 | 45,455 |
| | Origin: BWI, WAS, CHI, PHL, TTN | 600,000 | | 54,546 | 54,546 |
| | Dest: Newport, Savannah, Hamptons, Cape Cod, Nantucket | 900,000 | | 81,819 | 81,819 |
| | Dest: Leisure searches for Charleston | 100,000 | | 9,091 | 9,091 |
| | Geo: New York City, Boston - MATCH | 800,000 | | 72,728 | 72,728 |
| | Origin: BWI, WAS, CHI, PHL, TTN - MATCH | 600,000 | | 54,546 | 54,546 |
| | Orbitz Loyalty Program - Spring 2015 | 400,000 | | | 0 |
| | Orbitz Loyalty Program - TBD | 400,000 | | | 0 |
| 2015 Cheaptickets | Geo: New York City, Boston | 300,000 | | 22,273 | 22,273 |
| | Geo: New York City, Boston - Click off - MATCH | 300,000 | | 22,273 | 22,273 |
| | Cheaptickets Air Page Takeover - 1 day - Date: TBD | 60,000 | | | 0 |
| | Cheaptickets Air Page Takeover - 1 day - Date: TBD | 60,000 | | | |
| | Cheaptickets Air Page Takeover - 1 day - Date: TBD | 60,000 | | | |
| | Cheaptickets Air Page Takeover - 1 day - Date: TBD | 60,000 | | | |
| Online Partnerships Estimated Impressions by Month | | | 33,205,915 | 35,657,787 | 39,515,996 |
| | | | | | 108,379,698 |

| | | | | | | |
|---|------------------------------|--------------------------|-----------|-------------------|-------------------|--------------------|
| WestJet Co-Op | | | | | | |
| Online | | | | | | |
| | Yahoo.ca | 160x600, 300x250, 728x90 | 5,689,250 | 1,896,417 | 1,896,417 | 1,896,417 |
| AdServing | | | | | | |
| WestJet Co-op Totals | | | | 1,896,417 | 1,896,417 | 1,896,417 |
| Air Canada Co-op | | | | | | |
| Google Display Network Toronto - Air Canada | Banners - Tier 1 Sites | 24,639,166 | | | 24,639,166 | 24,639,166 |
| Advertising.com Toronto - Air Canada | Banners, Text Links | 10,416,666 | | | 10,416,666 | 10,416,666 |
| Toronto Star - Air Canada | Email | 120,000 | | | 120,000 | 120,000 |
| Luxury Link Toronto- Air Canada | Banners, Email | 178,000 | | | 178,000 | 178,000 |
| Facebook Toronto - Air Canada | Newsfeed Ads | 6,638,297 | | | 6,638,297 | 6,638,297 |
| Air Canada Co-op Total | | | | - | 41,992,129 | 41,992,129 |
| Pink Sale Co-op | | | | | | |
| Google Display Network - Pink Sale | Banners - Tier 1 Sites | 34,195,857 | | 34,195,857 | | 34,195,857 |
| YouTube - Pink Sale | Video | 1,800,416 | | 1,800,416 | | 1,800,416 |
| Eyeview Digital - Pink Sale | Video | 1,884,550 | | 1,884,550 | | 1,884,550 |
| Sojern - Pink Sale | Banners | 4,500,000 | | 4,500,000 | | 4,500,000 |
| Yahoo / Bing - Pink Sale | Banners | 327,460 | | 327,460 | | 327,460 |
| Advertising.com - Pink Sale | Banners, Text Links | 11,608,810 | | 11,608,810 | | 11,608,810 |
| Luxury Link - Pink Sale | Banners, Email | 2,252,000 | | 2,252,000 | | 2,252,000 |
| AtTravel Deals - Pink Sale | Text (Purchased by CPC) | n/a | | - | | 0 |
| Facebook - Pink Sale | Newsfeed Ads, Promoted Posts | 1,284,735 | | 1,284,735 | | 1,284,735 |
| Twitter - Pink Sale | Promoted Tweets | 309,021 | | 309,021 | | 309,021 |
| Dunhill Travel Deals - Pink Sale | Email | 682,298 | | 682,298 | | 682,298 |
| Toronto Star - Pink Sale | Email | 60,000 | | 60,000 | | 60,000 |
| Pink Sale Co-op Totals | | | | 58,905,147 | - | 58,905,147 |
| Q42105 PLAN TOTAL ESTIMATED IMPRESSIONS BY MONTH | | | | 97,903,117 | 42,050,299 | 84,327,421 |
| TOTAL ESTIMATED IMPRESSIONS | | | | 98,497,722 | 48,353,871 | 248,213,770 |

Travel + Leisure Overview

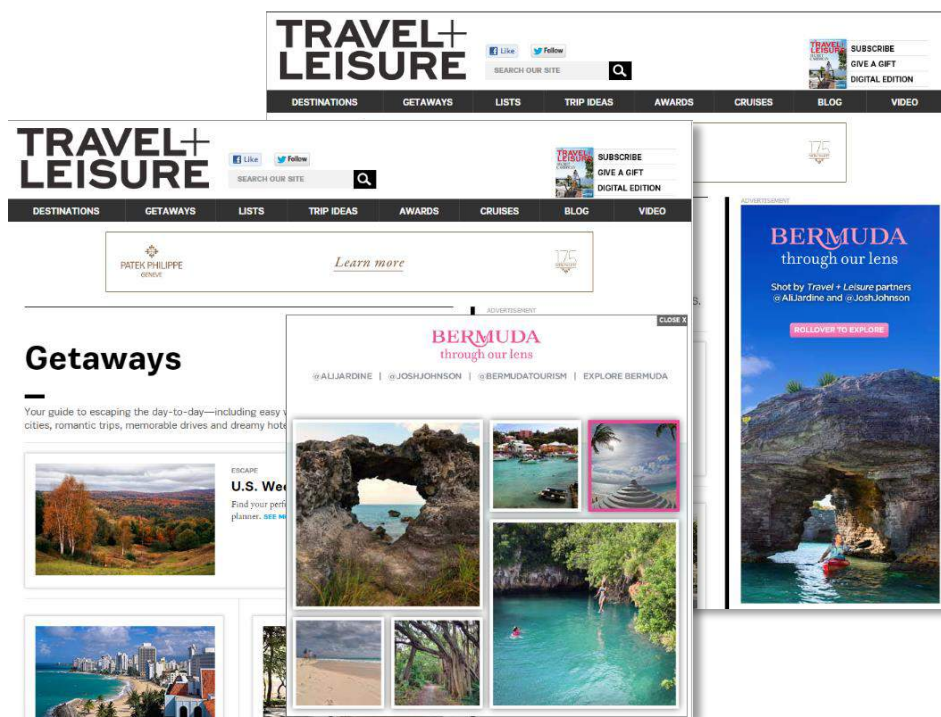
Concept: Bermuda Through My Lens

Opportunity Summary: Travel + Leisure hand-selected two (2) high-profile Instagram photographers to spend a weekend on Bermuda and compile photography and content to post on their Instagram feeds, combined with a 1-day takeover of T+L Instagram page. These digital components were combined with pages and spreadvertorials in print issues.

| | |
|-----------------|---|
| <i>Print:</i> | Jan issue – 2 page spreadvatorial |
| <i>Native:</i> | BTA Takeover of T+L Instagram page generated 33K+ likes, the most successful Instagram takeover on T+L to date; Each Instagram photographer posted 5-7 images of Bermuda to their unique and highly trafficked Instagram accounts |
| <i>Digital:</i> | Custom billboard unit (970x250 collapsible), featuring a slideshow of the Instagram images captured by the talent, with a short description of each photo / travel recommendations. |
| <i>Email:</i> | (2) Custom eblasts with itinerary teasers for escape to Bermuda, 1,500 Travel Specialist recipients. 1 ran 12/27, delivering 926 clicks, 10.08% CTR. Daily e-newsletter sponsorships ran as added value 12/13 (66 clicks, .18% CTR) and 12/17 (203 clicks, .6% CTR) |
| <i>Social:</i> | Custom Facebook (602K+ Fans) and Twitter (789K+ Followers) posts |

TRAVEL+ LEISURE

Spreadvertorial



Custom Quatro Ad Unit:

- 765 clicks
- 94% Visit Rate
- 57% above industry benchmark of 60%

SPECIAL ADVERTISING SECTION

BERMUDA Fresh, Fabulous + Fun

Only two hours by plane from the East Coast, Bermuda offers the perfect island escape—with a young, stylish vibe that's more enchanting than ever. *Travel + Leisure* invited two Instagram photographers, *Ali Sandrine* and *Sosh Sokosson*, to capture the island's spirit. Discover Bermuda through their lenses.



The New Yorker Overview

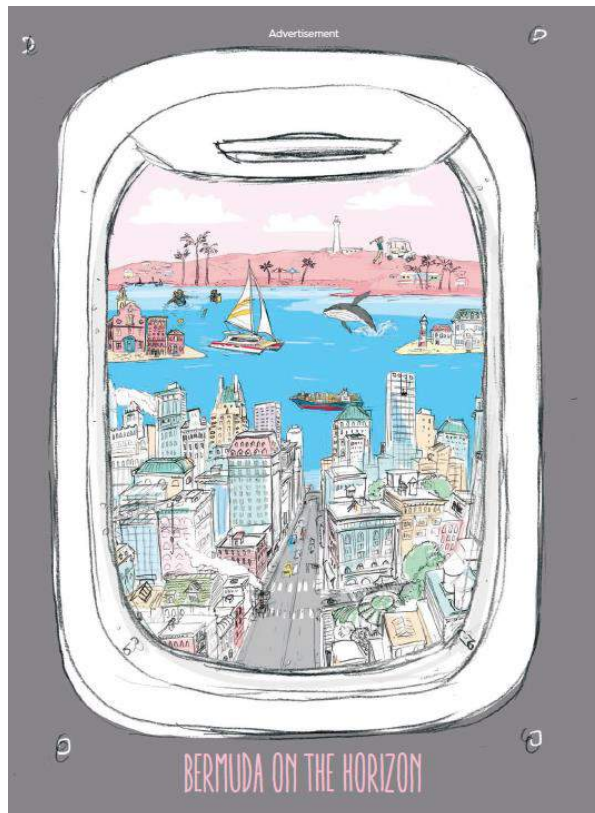


Concept: 90 Minutes to Proper Fun

Summary: To capitalize on the 90th anniversary issue of The New Yorker, BTA partnered with the iconic magazine to shape a multipronged, multiplatform campaign including print, tablet, online, email, video and out of home concepts. It played off the proximity and relationship of New York and Bermuda as well as the 90-year anniversary and the 90-minute direct flight from New York to the island.

| | |
|-----------------|---|
| <i>Print:</i> | 2-page spread plus separate cover flap Inside the The New Yorker's special commemorative double issue on newsstands late February, a custom two-page spread appeared called "90 Minutes to Proper Fun." The ad is inspired by the famous Saul Steinberg The New Yorker cover in 1976 called "View of the World from 9th Avenue." |
| <i>PR:</i> | The innovative promotional tie-in garnered media coverage from AdWeek as well as Skift |
| <i>Digital:</i> | Video Integration on NewYorker.com, 90 th anniversary content and Culture Channel Rotation Premium Tablet Enhancement with Interactive Hotspots |
| <i>Email:</i> | Custom eblast to 15,000 consumers |
| <i>OOH:</i> | 1,500 taxi TV spots over seven (7) days with custom 30-second video clip. |

THE NEW YORKER 90th Anniversary Spread & Cover Flap:



Advertisement

90 MINUTES TO PROPER FUN

LESS THAN TWO HOURS BY AIR FROM THE EAST COAST IS A DESTINATION LIKE NO OTHER: A UNIQUE BLEND OF BRITISH CHARM AND ISLAND SOUL THAT GUARANTEES AN ITINERARY PACKED WITH PROPER FUN. BELOW, FIND 9 THINGS TO DO ONCE YOU'VE TOUCHED DOWN ON THE PINK SANDS OF BERMUDA.

- 1. WATCH THE SURFACE** To the delight of eco-tourists, March and April are prime whale-watching season in the crystal-clear waters just off Bermuda.
- 2. GET TIED UP IN KNOTS** The home of the 35th America's Cup in 2017, Bermuda will test the waters this coming October 16-18 when the island hosts the America's Cup World Series racing event.
- 3. MAKE A SPLASH** Take advantage of the pink-sand beaches and turquoise waters with activities like shoreline horseback rides, kayaking, paddle-boating, and more.
- 4. SHOP FOR PROPERLY FUN ATTIRE** Winston Churchill said it best: "The short-pant is a terrible fashion choice. Unless it is from Bermuda." The Authentic Bermuda Short, in bright shades inspired by the island's color palette.
- 5. BECOME A** the island's thriving
- 6. GO DEEP** Bermuda world-class wreck-diving for undersea novelist
- 7. SCHEDULE A TROPICAL** Proper Colonial traditions are upheld each afternoon, but with a poolside twist.
- 8. SCHEDULE A TROPICAL TEE TIME** The legend is true: Bermuda has more golf courses per square mile of any nation. And each one is a work of art.
- 9. MIX IT UP** 18th green into island made with Bermuda's ginger beer — is always

PROPER SPORTS cricket and rugby is ranked by scuba destination — and was a major inspiration Peter Benchley.

FAN by tackling scenes.

divers as a

If you step straight from the nightlife, a Dark 'n' Stormy — own Gosling's Black Seal Rum and a hole in one.

READY TO BOARD? Enter for a chance to win a Bermuda getaway. Visit newyorkeronthetown.com/Bermuda for details.

BERMUDA
so much more

NO PURCHASE NECESSARY. To enter and for full rules, go to www.nyctobermuda.com. Promotion begins 12:01 AM EST 5/26/15 and ends 11:59 PM EST 6/30/15, when all entries must be received. Open to legal residents of the 50 United States/D.C. 18 years or older. Void outside the 50 United States/D.C. and where prohibited.

Advertisement

90 MINUTES TO PROPER FUN

SCUBA-DIVING • PINK-SAND BEACHES • WHALE-WATCHING
SAILING • WORLD-CLASS GOLF • AND MUCH MORE

Less than two hours by air from the East Coast is a destination like no other: A unique blend of British charm and island soul that guarantees an itinerary packed with proper fun.

GOTOBERMUDA.COM

Visit NYC2BERMUDA.COM and enter for a chance to win a Bermuda getaway.

BERMUDA
so much more

NO PURCHASE NECESSARY. To enter and for full rules, go to www.nyctobermuda.com. Promotion begins 12:01 AM EST 5/26/15 and ends 11:59 PM EST 6/30/15, when all entries must be received. Open to legal residents of the 50 United States/D.C. 18 years or older. Void outside the 50 United States/D.C. and where prohibited.

Additional Media Partnership Program Elements: **THE NEW YORKER**

.56% CTR, driven by video performance

- Video in Boston DMA = 3.23% CTR
- Video in New York DMA = 3.05% CTR
- 10,201 sweepstakes entries (through March)
- Email blast: 25.7% open rate



Conde Nast Traveler Overview



Concept: Drawn to Bermuda

Summary: Following Bermuda's cover feature story in the February issue of Conde Nast Traveler, BTA worked with CNT to produce a custom 4-page insert in the March issue.

| | |
|-----------------|---|
| <i>Print:</i> | FP4C ad in February issue with Bermuda editorial cover story March 4-page custom insert was created with NYC fashion illustrator and social influencer Meagan Morrison travels around Bermuda and documented by a local photographer |
| <i>Digital:</i> | Included custom content including slideshows , geo-targeted ads, email marketing, blog posts , and Instagram posts from Meagan throughout her trip |

Condé Nast
Traveler

“Drawn to Bermuda” Insert

advertisement



Drawn to BERMUDA

Follow New-York-based fashion illustrator Meagan Morrison to beautiful Bermuda where she soaked up the sun-drenched palette and discovered a vibrant local art scene. From riding motorbikes to swapping inspiration with painters, jewelry designers, and perfumers, Meagan was swept away by the island's bold creative spark and welcoming warmth. Here, the @TravelWriteDraw Instagram darling shares her journey.



BERMUDA
so much more®

Create your Bermuda experience at gotobermuda.com.

advertisement

Island Inspired



Photography by Gavin Howarth

MY FIRST GLIMPSE OF BERMUDA WAS BREATHTAKING. The pastel homes, the impossibly blue water, even the greenery was so vivid. I couldn't wait to grab my brushes—but first, it was off to meet some of the island's most innovative artists.

I started my day meeting fellow fashion illustrator Emma Ingham at her studio in St. George's. Emma shared stories of her work with me and her passion was an inspiring introduction to the island's creative energy. Next, I visited the beloved Bermuda Perfumery where Isabelle Ramsay-Beckstone is a masterful artist in her own right. From fresh sea spray to sweet loquat fruit, her love for the island is represented in every fragrance she creates.

By far the most memorable moment of my trip was exploring the magnitude of the art scene with the founder of Masterworks Museum of Bermuda Art. When Tom Butterfield motorbiked up to the entrance in his pink-framed glasses and told me to hop on, I was in for a ride I would never forget. He gave me an insider tour and explained how the museum's current exhibit focuses on the island's unique juxtaposition. How on one hand, Bermuda is a tranquil paradise. On the other, it's home to the Bermuda Triangle.

Fascinated with the Triangle's mysteries as a child, jewelry designer Rebecca Little uses the iconic motif in many of her collections. When I visited her studio, she greeted me with open arms and was eager to share more inspirations: striped roofs, ocean hues, and ribbons of fabric. It was amazing to illustrate Rebecca while she was wearing her own designs.

Bermuda's intrigue really sank in when Graham Foster invited me to see his 1,000-square-foot mural at the National Museum. It took Graham over three years to paint his masterpiece and he spoke fervently about the story it represents. From shipwrecks to folk art and colonial architecture, his mural captures the island's true essence through five centuries of history.

After an amateur's stab at glassblowing at The Dockyard, it was finally time to spend some time with the sea. I had looked out at the turquoise horizon from atop Gibbs Hill Lighthouse and from my panoramic Fairmont Southampton balcony but I couldn't wait to explore the island by jet ski. It was the ultimate rush.

I ended my journey on a reflective note and amidst the quintessential Bermuda setting—a pink-sand, shell-riddled beach. Experiencing the island through the eyes of its artists while surrounded by such intense beauty had inspired me beyond words. So, I let my brush do the talking. •






advertisement




CLOCKWISE FROM TOP LEFT
Motorbiking with Tom Butterfield at Masterworks Museum. Admiring fashion illustrations at Emma Ingham's studio. Original Meagan Morrison illustration. Island tour via jet ski. Graham Foster explains his Hall of History mural.

BERMUDA
so much more®

Create your Bermuda experience at gotobermuda.com.

Condé Nast
Traveler

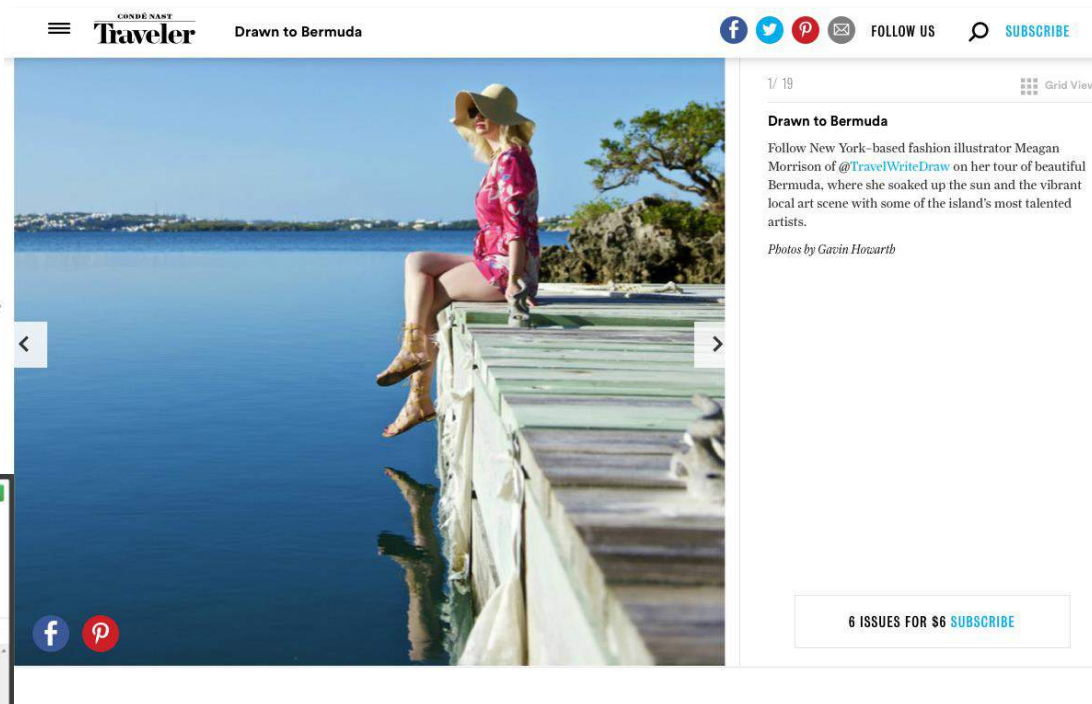


19 PHOTOS

Drawn to Bermuda

Produced by **CNTraveler.com** • January 29, 2015

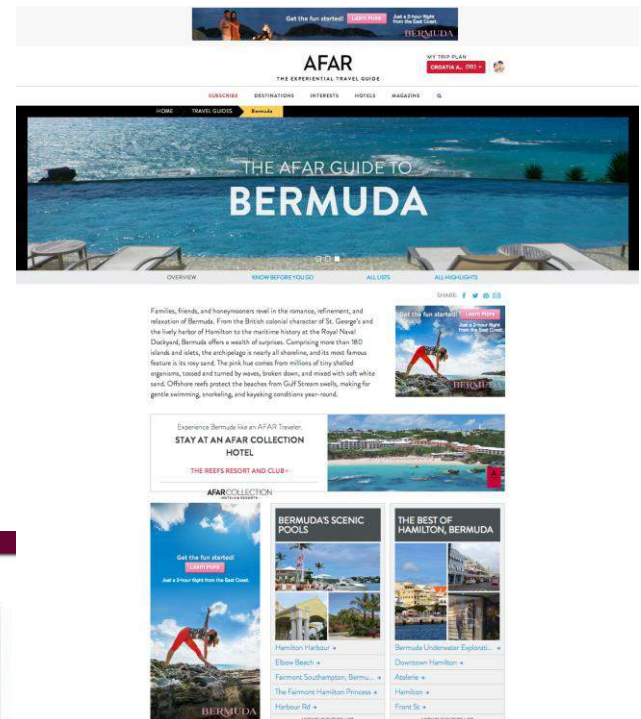
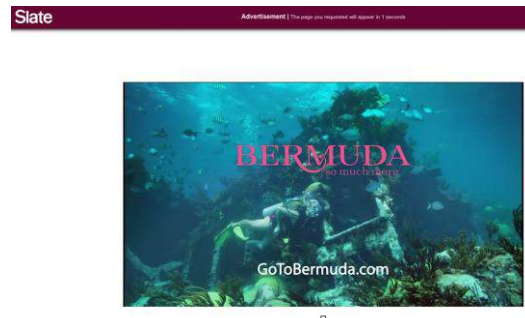
Follow New York-based fashion illustrator Meagan Morrison of [@TravelWriteDraw](#) on her tour of beautiful Bermuda, where she soaked up the sun and the vibrant local art scene with some of the island's most talented artists.



Instagram posts from [@TravelWriteDraw](#)

Q4 Proper Fun Campaign – Digital

- 72.6 million impressions, media partnerships
- 25.7 million impressions, core program
- 423,575 clicks
- CTR 1.84%
 - Top performing sites: Brightroll, Orbitz, TravelZoo, Afar, Art Info



Slate.com

Concept: Bermuda for All Seasons Interactive Map

Summary: Native Custom Infographic with Events Calendar of Year-Round things to do in Bermuda, for “Proper Fun.” Integrated program includes native content/infographic, In-Read Video Unit, Edit Sponsorships and ROS banners.

| | |
|-----------------|--|
| <i>Native:</i> | Native content developed to highlight all seasons/experiences via an interactive calendar. Content teaser lived on Slate homepage |
| <i>Digital:</i> | Delivered 4.1 million impressions 7,927 clicks for a CTR of 0.189% |
| <i>Video:</i> | InRead Video offers :30 units within editorial content InRead Video Pre-Roll, Run of Slate's Arts, Life Culture and Exec News Content |
| <i>Social:</i> | 1 sponsored tweet generated 2,565 social interactions |



Brightroll AdEngage

Concept: Ad Engagement Video

Summary: As the leading pre-roll and in-content video platform, with over 156MM unique viewers a month, Brightroll allows for massive reach, quality inventory and unique opportunities to drive video messaging. Brightroll worked with BTA to develop a unique ad engagement unit that replicated a video/microsite slider in banner units.

Brightroll produced the highest CTR for March at 3.95%, driven by mobile/tablet video with a CTR of 13.68%

Based on Brightroll metrics



Orbitz Overview



Concept: Orbitz Originals + Orbucks Rewards Promotion

Summary: In our strategy to inspire earlier bookings, extend Bermuda's season and add value to booking Bermuda, BTA negotiated two seasonal promotions targeting their 3 million Orbitz Rewards members. Orbitz's loyalty rewards members spend more, book earlier and stay longer.

As part of the Orbitz Originals partnership, Richard Bangs and Orbitz produced 8- digital videos featuring sponsor-selected themes, all 3-5 minutes in length. These videos live and are promoted on a custom video landing page on Orbitz.com. The landing page includes video content, editorial articles, photography, travel guide content and hotel packages.

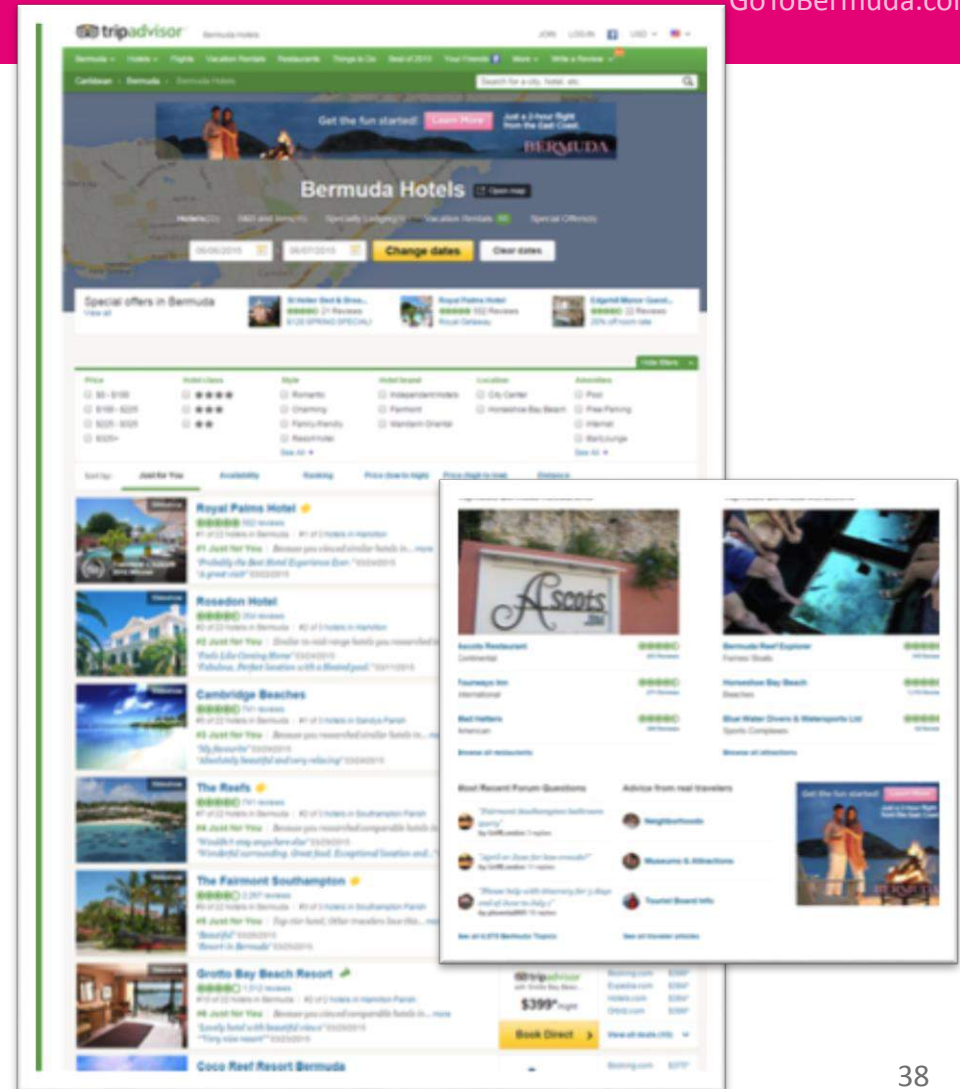
| | |
|-------------------------|--|
| <i>Video:</i> | The Orbitz Original's video series on Bermuda with Richard Bangs launched last month. Seven new videos were created as part of the project showcasing Bermuda's beaches, food & beverage scene, shopping, hotels and more. |
| <i>Retail Promotion</i> | Started March 9 and ran for 4 weeks, customers booking a Bermuda vacation package received an automatic \$100 Orbucks bonus to their Orbitz rewards account (no promo code necessary). |
| <i>PR:</i> | Orbitz co-promoted the series with a Huffington Post article, promotional banners throughout the site and press releases. |



TripAdvisor Destination Sponsorship

- 51,290 page views
- 500 video views
- 1,749 photo views

Based on TripAdvisor metrics



Robb Report

Summary: A custom content spotlight that brings the Bermuda experience to life, along with a variety of high-impact traffic drivers across Robb Report that feature lead generating links to encourage readers to pursue “me time” and “Proper Fun” in Bermuda.

Custom Spotlight Feature

- 49,803 pageviews, 2:13 avg. time spent

Social Media

- 1/27: 125 Facebook likes & 37 link clicks; 56 Twitter link clicks
- 1/29: 3,603 Facebook likes & 534 link clicks; 66 Twitter link clicks
- 1/30: 297 Facebook likes & 38 link clicks; 39 Twitter link clicks



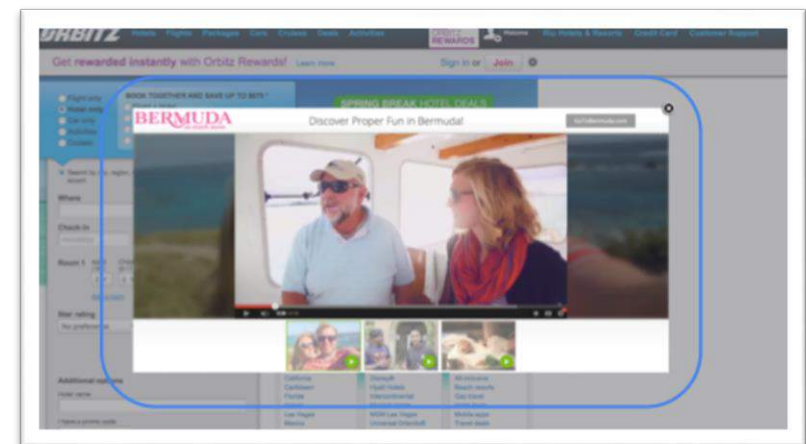


Google/TruView/YouTube Overview

Concept: Tastemade Video Content Play

Summary: In conjunction with Google, BTA worked with Tastemade, an MCN partner with 15 million subscribers, to produce original video content through their network of followers. Ultimately, 6 episodes were produced that will be promoted via TrueView and can be repurposed for other BTA marketing.

| | |
|-----------------|--|
| <i>Native:</i> | 6 custom, native content videos to be promoted throughout TrueView network, along with use for BTA marketing purposes |
| <i>Video:</i> | BTA acquired 6 video components as part of the native content produced by Tastemade |
| <i>Digital:</i> | <p>Delivered total of 72.6 million impressions across YouTube and Google Display Network - 2.7M views delivered through TrueView media</p> <p>TrueView view rate = 19.48%</p> <p>TrueView Cost Per View = \$0.16</p> <p>Lightbox engagements: 244,641</p> <p>1.52% engagement rate</p> |

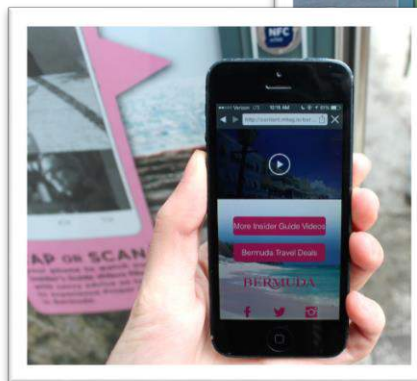


Delivered 41% lift in ad recall
& 17% lift in consideration

Out of Home: NYC Bus Shelters

Concept: Bermuda's Accessibility

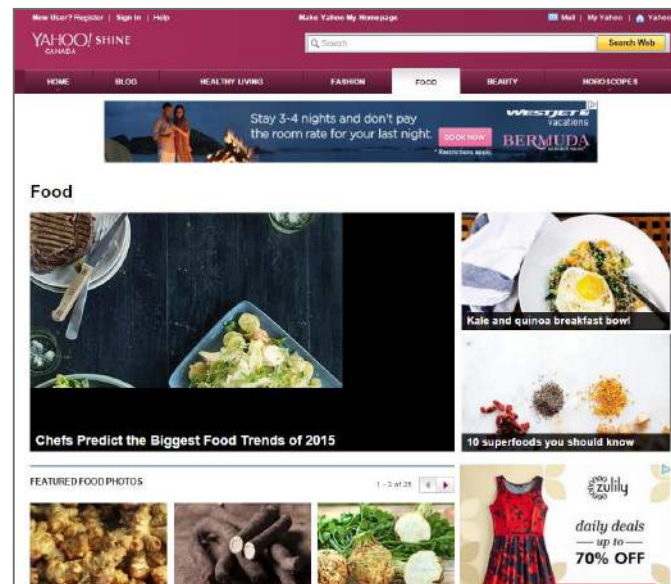
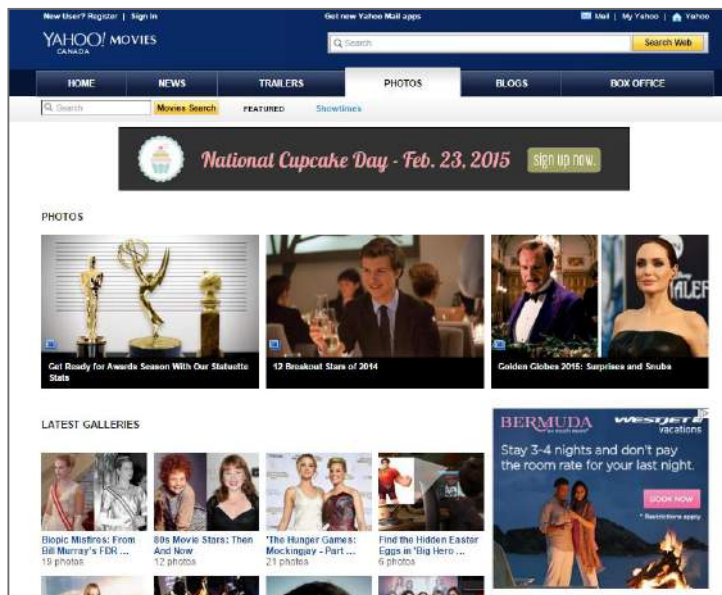
Summary: Outdoor advertising (locations selected based on zip codes of BDA arrivals) touting how close Bermuda is – just a 90 minute flight & daily non-stops from JFK



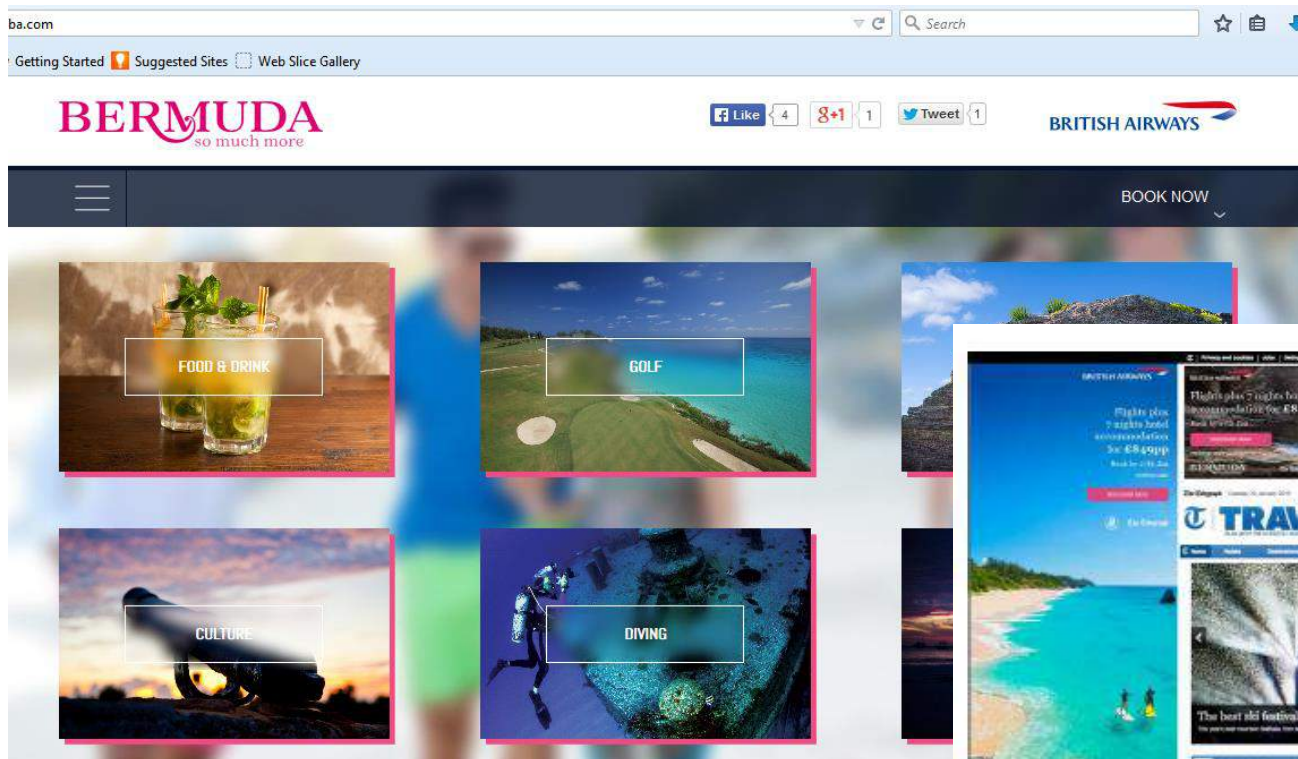
WestJet Phase 2 Cooperative Campaign

Online:

- Impressions: 5,286,081
- Clicks: 6,013
- CTR: 0.11%



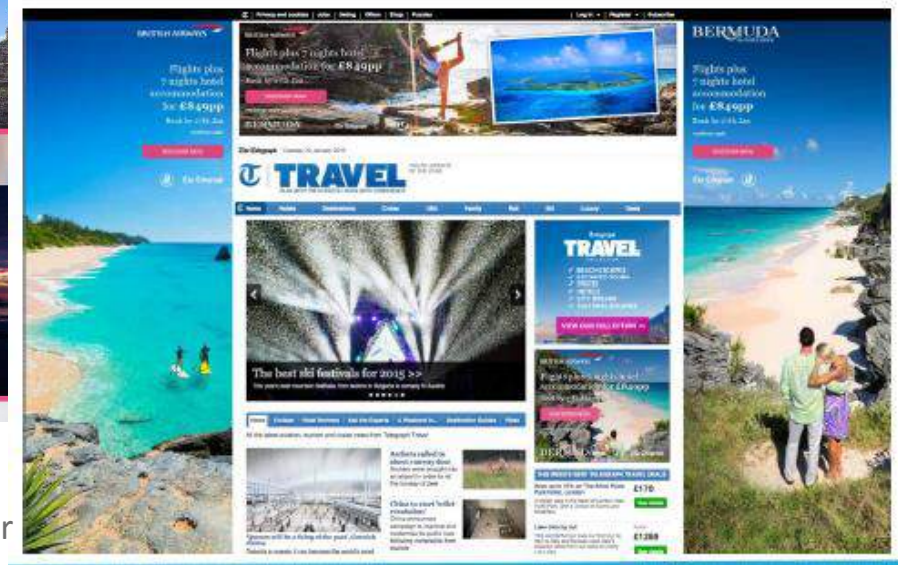
British Airways Cooperative Campaign



BTA Investment: £100K
Impressions Delivered: 50,637,910
CTR: 0.33%
Clicks: 130,584
Revenue Generated: £886,981

BA Microsite Homepage

Telegraph Travel Takeover



Afar Bermuda Sweepstakes

Bermuda sweepstakes results:

- 16,526 registrants
- 200,108 entries

Average time spent on Bermuda content: 1 minute 30 seconds

Video results (for campaign):

- 208,267 views
- 2,512 total plays
- 100% completion rate of 31%

Based on Afar metrics



Promotions & PR

Bermuda Pink Sale Promotion



Make a Brilliant Getaway

Save 50% on your stay in Bermuda.

Now is the perfect time to escape to Bermuda. With our two-week Pink Sale Offer, you'll save 50% on your hotel* when you stay 3 or more nights. Grab this once-a-year chance to relax, rejuvenate and enjoy all the proper fun our island has to offer—for less.

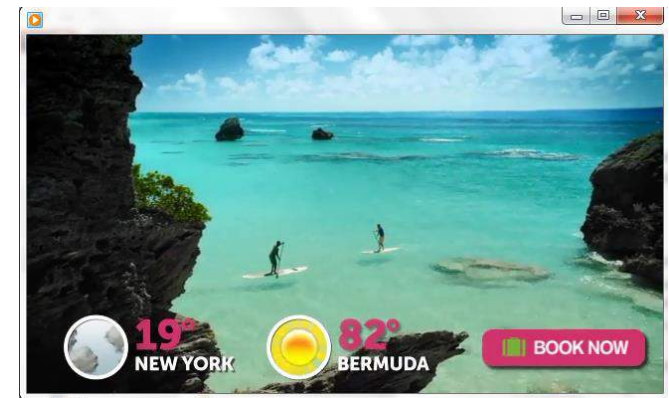
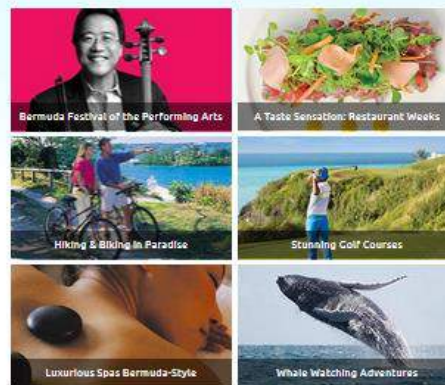


Be here for some of Bermuda's most unforgettable experiences. Witness Humpback whales on their annual spring migration. Sample Bermuda's celebrated cuisine during Restaurant Weeks. Catch world-renowned performers during the Bermuda Festival of the Performing Arts. Discover our luxurious spas, play our stunning golf courses and bike or hike around our island paradise. All this plus 50% savings on your hotel* stay. Brilliant!

Our Pink Sale Offer lasts for 2 weeks only. Book now through January 28 for travel January 15 through April 30.

Participating Hotels

Expand All Details



- More effective media buying
- Dynamic weather messaging

Landing page focused on experiences as well as retail packages

Pink Sale Performance

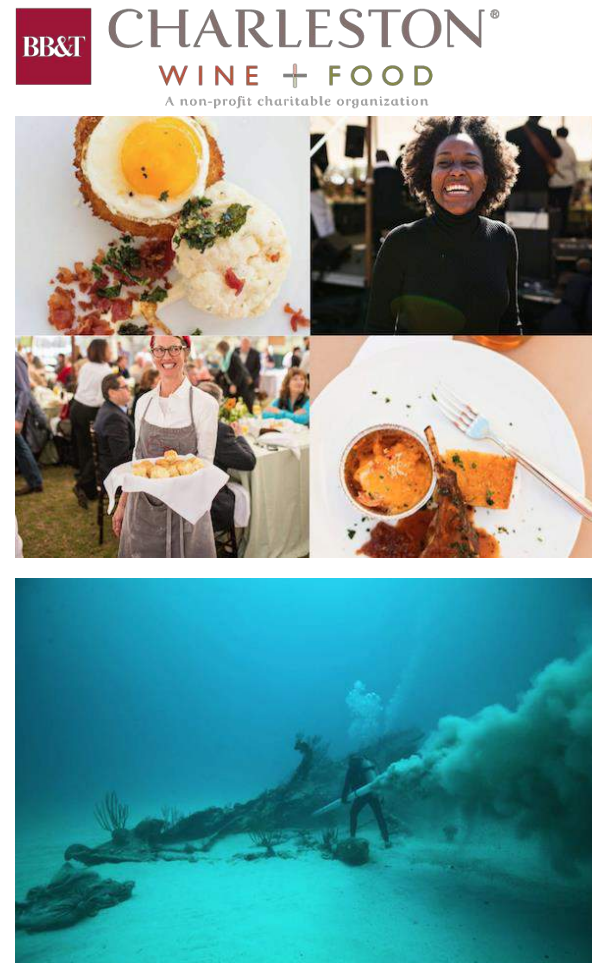
| KEY METRICS | 2015 ACTUAL | 2014 ACTUAL | % Δ Growth |
|--------------------------------------|----------------------|----------------------|------------|
| Website Sessions | 199,739 | 88,628 | 125% |
| Pink Sale Page Sessions | 132,172 | 43,701 | 202% |
| Exit Link Clicks (to hotel partners) | 11,552 | 6,084 | 90% |
| Total Reservations | 1,667 | 1,149 | 45% |
| Roomnights | 6,895 | 5,552 | 24% |
| Direct Visitor Spending | \$4.2 million | \$3.3 million | 24% |
| ROI | 16:1 | 13:1 | |

Charleston Wine + Food Festival

BTA sponsored the Sunday Gospel Brunch in Charleston, a sold-out event filled with food, drink and the soulful sounds of Bermudian singer Joy T. Barnum. It was a chance to show off the island's diverse flavours to 300+ attendees.

Some of Bermuda's acclaimed culinary talents were on hand: Michiko Campbell, Sous-Chef de Cuisine at the Royal Bermuda Yacht Club and creator of a popular brand of seasoning called Chiko's Smokey Rub; Andre Green, who has been Head Chef at such Bermudian favorites as the Bermuda Regiment and Elbow Beach Hotel; Karsten Krivenko, Chef at Tribal Road Kitchen, a gastropub-style bistro; and Douglas Sisk, the expert Chef at the Reefs Resort & Club.

At a tasting Friday evening entitled "From Deep Below: A Wine Event 150 Years in the Making," a panel of six sommeliers smelled and tasted the *Mary Celestia's* 150-year old wine and reported a mixture of crab water, gasoline, salt water and vinegar, with hints of citrus and alcohol. But it's just another chapter in [the fascinating and romantic tale of the Mary Celestia](#), which has already made headlines thanks to the Bermuda Perfumery's successful re-creation of a perfume that was also found at the wreck site. The vessel is even the subject of an upcoming documentary by LookBermuda that will air nationally on PBS later this year.



Leveraging the Festival through PR

During the event, BTA staff maximized the opportunity by meeting with top-tier journalists from outlets and writers including:

- *Garden & Gun*
- *Food & Wine*
- *Taste of the South*
- *National Geographic Traveler contributor*
- *Wall Street Journal contributor*

Working with Turner, BTA invited top media to attend the uncorking event, resulting in world-wide coverage from Reuters and a BBC interview with Ray Isle (Food & Wine)

As a follow on, the Food & Wine editor is focusing on a feature story on Bermuda, including a trip to the island to personally dive the Mary Celestia

Mary Celestia Coverage

Wine from Civil War-era shipwreck to be uncorked in South Carolina

BY HARRIET MCLEOD
CHARLESTON, S.C. / 15 MIN / 0.0112 2016.03.07



(Reuters) - An intact bottle of wine recovered four years ago from the wreck of a Civil War blockade runner that sank off the coast of Bermuda in 1864 is going to be uncorked and sipped on Friday during a food festival in Charleston, South Carolina.

How the wine tastes, and the story of its origin, will be revealed at a Charleston Wine + Food event titled "From Deep Below: A Wine Event 150 Years in the Making."

About 50 people bought tickets to hear firsthand what is inside one of the bottles and will watch as a panel of wine experts taste it Friday evening, organizers said.

"It's a surprise," Bermuda Tourism Authority spokesman Campbell Levy said. "We compare it to a baby. You don't know whether it's going to be a hideous baby or a beautiful baby."

The wine is one of five sealed bottles recovered by marine archaeologists from the Mary Celestia, an iron-hulled sidewheel steamship that sank under mysterious circumstances during the U.S. Civil War.

The boat was leaving Bermuda with supplies for the Confederate states when it struck a reef and sank in six minutes, said Philippe Rouja, a cultural anthropologist and custodian of historic shipwrecks for the Bermudian government.

Whether the sinking was deliberate or accidental has been a source of debate.

Rouja and his brother, Jean-Pierre Rouja, were diving on the shipwreck in 2011 after winter storms swept over the site when they found a bottle of wine inside a secret boatwain's locker in the bow.

Subsequent dives turned up the additional bottles, as well as sealed bottles of perfume, women's shoes, hairbrushes and pearl shell buttons, Philippe Rouja said.

"That this collection of intact artifacts, completely untouched for 150 years, could be left on the wreck came as a complete surprise," he said.

This year marks the 150th anniversary of the end of the Civil War, which was fought from 1861 to 1865 and began in Charleston Harbor with the Battle of Fort Sumter.

The recovered wine bottles have been analyzed to determine their contents. Levy said a chemist in France used needles to draw tiny samples of the wine through the corks.

Reuters – March 6, 2015

Wine from Civil War-era shipwreck uncorked in South Carolina

CHARLESTON, S.C. (AP) —



(Reuters) - A bottle of wine recovered intact four years ago from the 1864 wreck of a Civil War blockade runner that sank off the coast of Bermuda was uncorked and sipped by a panel of experts on Friday during a food festival in Charleston, South Carolina.

The verdict: A heady sulfur bouquet with distinct notes of saltwater and gasoline.

The wine was uncorked at a Charleston Wine + Food event titled "From Deep Below: A Wine Event 150 Years in the Making."

About 50 people bought tickets to watch as a panel of wine experts decanted and tasted it on Friday evening, organizers said.

"I've had shipwreck wines before," master sommelier Paul Roberts said. "They can be great."

This one, obviously, was not.

To peals of audience laughter, the panel said the cloudy yellow-gray liquid smelled and tasted like a mixture of crab water, gasoline, salt water and vinegar, with hints of citrus and alcohol.

It could have been a Spanish fortified wine, a spirit, or medicine. But after 151 years at the bottom of the ocean, it's now mostly saltwater, they said.

Wine chemist Pierre Louis Tesson of the University of Bordeaux who had analyzed samples drawn through the cork earlier said the "nose" of the wine was a room-clearing mix of camphor, stagnant water, hydrocarbons, turpentine and sulfur.

Analysis showed it was 37 percent alcohol, he said.

The wine was one of five sealed bottles recovered by marine archaeologists from the Mary Celestia, an iron-hulled sidewheel steamship that sank under mysterious circumstances during the U.S. Civil War. The boat was leaving Bermuda with supplies for the Confederate states when it struck a reef and sank in six minutes, said Philippe Rouja, a cultural anthropologist and custodian of historic shipwrecks for the Bermudian government.

Whether the sinking was deliberate or accidental has been debated.

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This year marks the 150th anniversary of the end of the Civil War, which was fought from

Reuters – March 7, 2015

Destination & Travel Foundation Dinner Washington, DC Sales & Media Calls

BTA was one of two spirit sponsors during the Destination & Travel Foundation Dinner in Washington, DC that drew nearly 850 travel and meetings industry professionals. As the spirit sponsor, BTA served up the Dark n Stormy®, the "national" drink of the island.

Since the Dark n Stormy is also well-known as the sailors cocktail of choice, we used the opportunity to promote the fact that Bermuda recently won the bid to be home of the 35th America's Cup in 2017 - and will play host to the [America's Cup World Series Racing Event](#) October 16-18, 2015. BTA is a marketing partner with America's Cup and [Goslings](#) is the official rum and ginger beer of America's Cup. [DMAI Blog Post](#)

BTA also took the opportunity to meet with major media outlets during the trip, including:

- National Geographic Traveler
- AOL Travel
- U.S. News & World Report

Cooperative sales calls for meeting and conference planners based in DC were top of the agenda during the trip.



PR Coverage & Momentum

With the assistance of Turner PR, the BTA and island partners are making significant headway in raising the profile of Bermuda through media coverage. In Q1 alone, we collectively generated:

- *Number of Articles: 62*
- *Impressions: 155,276,635*
- *Average Score: 67*

Coverage Highlights

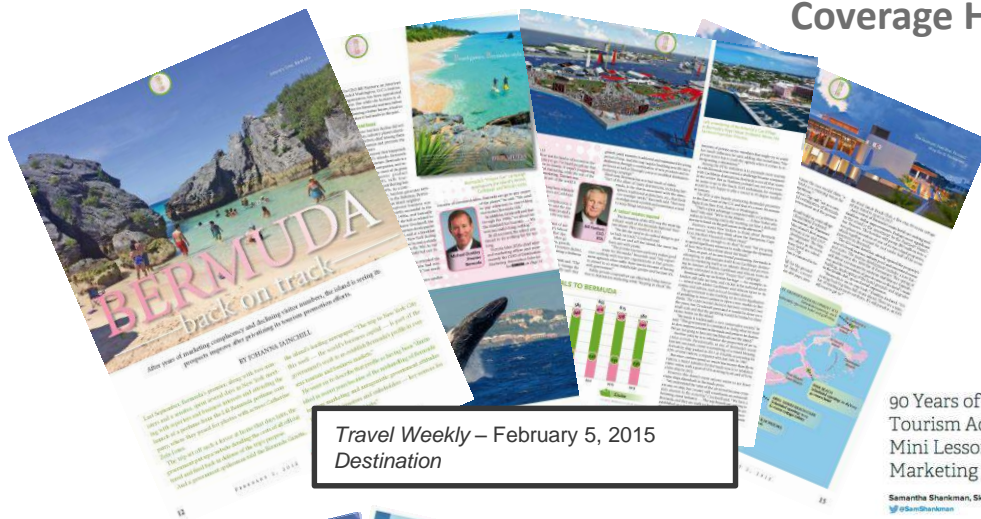


*Boston Globe Magazine – March 22, 2015
Cover Story - Best of Bermuda*



*Outside – March 18, 2015
Best Island 2015
Travel Awards*

Coverage Highlights



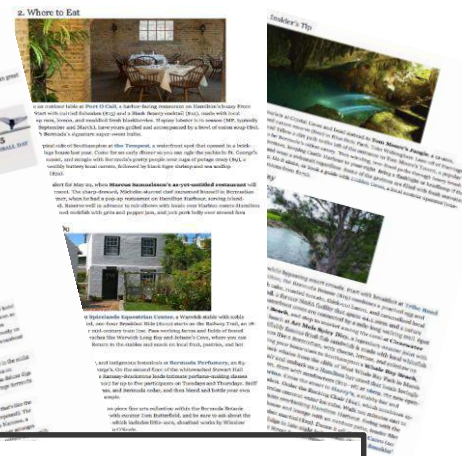
Travel Weekly – February 5, 2015
Destination

90 Years of Bermuda
Tourism Advertising Is
Mini Lesson in
Marketing

Sarah Shalman, Skift
@SarahShalman



NYMag.com – March 30, 2015
Destination



Travel + Leisure – January 21, 2015
Bermuda Shorts

Skift – February 25, 2015
New Yorker Advertisements



Robb Report – January 26, 2015
Marina

PR Coverage from Press Trips

Press coverage resulting from pitching and hosting journalists is generating targeted coverage. Below are just a couple of examples from Q1 trips:

Result of T'ing Off Press Trip

GEAR PATROL



NOT TO BE MIXED WITH GINGER BEER

Tasting Gosling's Family Reserve Old Rum

CULTURE By TUCKER BOWIE on 2/15 Photo by HENRY PHILLIPS

The recipe for Gosling's flagship Black Seal Rum is a closely guarded family secret. As one of only a handful of rums to receive a Platinum Medal from the Beverage Institute, it's considered one of the best dark rums in the world. There's no doubt that it's Gosling's most renowned rum, elevated to the status of a Bermudian national treasure. But it's not the only rum they make. At Gosling's production facility in Bermuda, Malcolm Gosling Jr., the eighth-generation heir to the family business, led a group of lucky individuals — myself included — to bar in the back. Here, he grabs a bottle, one without seals or balancing barrels, and places it on bar. "Now, you're not going to flambé any bananas with this."

More Tasting Notes: Highland Park Dark Origins Single Malt | Taylor Fladgute: 1964 Single Harvest Puerto | Tasting Abenour's Full line

The Gosling's Family Reserve doesn't quite have the history of the family's Black Seal Rum, which was introduced to Bermuda in 1806 when James Gosling got lost sailing from the UK to America. But it beats the Black Seal in age — and lore. "It came from my great uncle Teddy", says Gosling Jr. as he pours me a glass. "Teddy Gosling was in charge of bottling Black Seal back in the '60s and '70s and, as the story goes, after he would run each batch, he would secretly pour a little bit into his own personal barrel. "Teddy didn't really tell anybody about it and just let it age", Gosling Jr. says. "After 12 years he brought it up to the family's Christmas dinner and tested it. He poured a glass of regular Black Seal and a glass of this [Family Reserve]. The family tasted it and were just blown away."

Result of Andrew Dobson visit



Art Mel's Spicy Dicey in Bermuda

FOOD LOVE | MARCH 25, 2015 | 0 COMMENTS

f Facebook t Twitter in LinkedIn g+ Google p Pinterest e/ Reddit t Tumblr

My visit to Art Mel's Spicy Dicey was one of the culinary tourism features in my *Destination Guide: Dark & Stormy in Bermuda*.

I spent five days in Bermuda and during my visit was sure to ask one very important question to every single local I met. After quizzing taxi drivers, tour guides, hotel managers, bartenders, housekeeping staff and top chefs I was amazed at the unanimous response to, "if someone visits Bermuda and only has time to eat one dish where must they go?"

This is a classic diamond-in-the-ruff story as the restaurant is not easy to find and for most will require a quick taxi ride from downtown Hamilton.



It's just after the lunch hour when I hop out of the car and skip towards cheap and cheerful Art Mel's Spicy Dicey. In Bermuda the restaurant doesn't just have fans, it has disciples. Folks line up daily for the restaurants infamously massive fried fish sandwich which has been dubbed as "the world's best fish sandwich" by many food and travel writers over the years.

After stepping through the front door I'm amazed at how sparse the space is. The restaurant strictly caters to takeout orders, not a chair or table to be found. I rest my hands on a small counter, staring up at a short but sweet menu which hangs on a Coca Cola board.

The meal I ordered was there that day and I was quickly made aware that my was Bermuda's version of Bermuda's Spicy Dicey, a name actually used locally to refer to their version of the famous fried fish sandwich. Their names changed from the kitchen. They offered the owner a quick bite but which perfect not to that first up too much. After one second had made the owner a quick bite but which perfect not to that first up too much. After one second had made the owner a quick bite but which perfect not to that first up too much. After one second had made the owner a quick bite but which perfect not to that first up too much.

Back in the car I feed my warm paper bag gently in my lap, thinking of the way some people will behave for a really good sandwich. I placed the parcel on the table which sat in the afternoon and up my thinking of the famous Bermuda Spicy Dicey, I wanted to include it in the ultimate Bermudian book, being back to great myself a Dark & Stormy before unwrapping Art Mel's Spicy Dicey.



Bermuda's famous fried fish sandwich is served between two slices of freshly baked raisin bread. The fish is fresh local snapper, thinly sliced, dredged in flour and secret mix of spices before being flash fried in soy bean oil. Cooks fill the sandwich with a whopping 2 inches of layered crispy fried fish, tomato, lettuce, crunchy coleslaw and slather with tartar and spicy scotch bonnet hot sauce. I managed to tackle half of the sandwich in one sitting while the rest fell into a pretty mess on my plate. I closed my eyes while nibbling on one last strip of addictive crispy fish, skipped back my rum spiked ginger beer and let out a deep sigh which could only be interpreted as "ahhh, I got it."

Web, Digital & Social

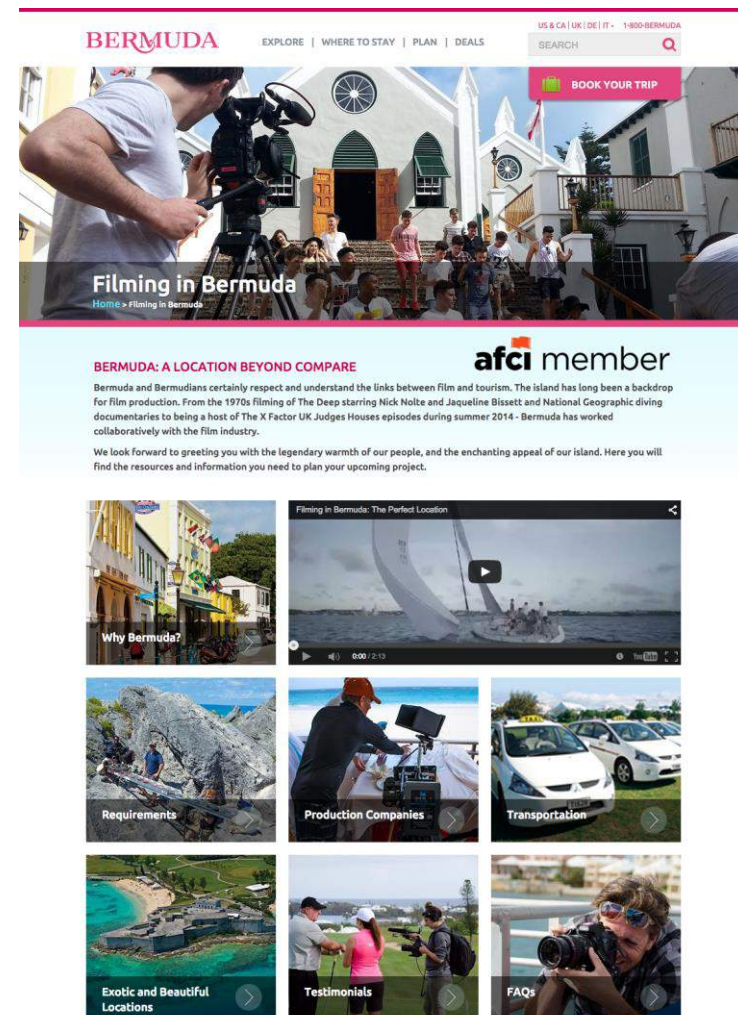
New Film Production Content

- BTA created a new section of gotobermuda.com to promote filming and production business to the island
- Content includes:
 - Customs and Immigration forms
 - Processes along with timelines
 - Film locations and video
 - Reasons why Bermuda would be ideal photo/film shoot location

Industry Feedback:

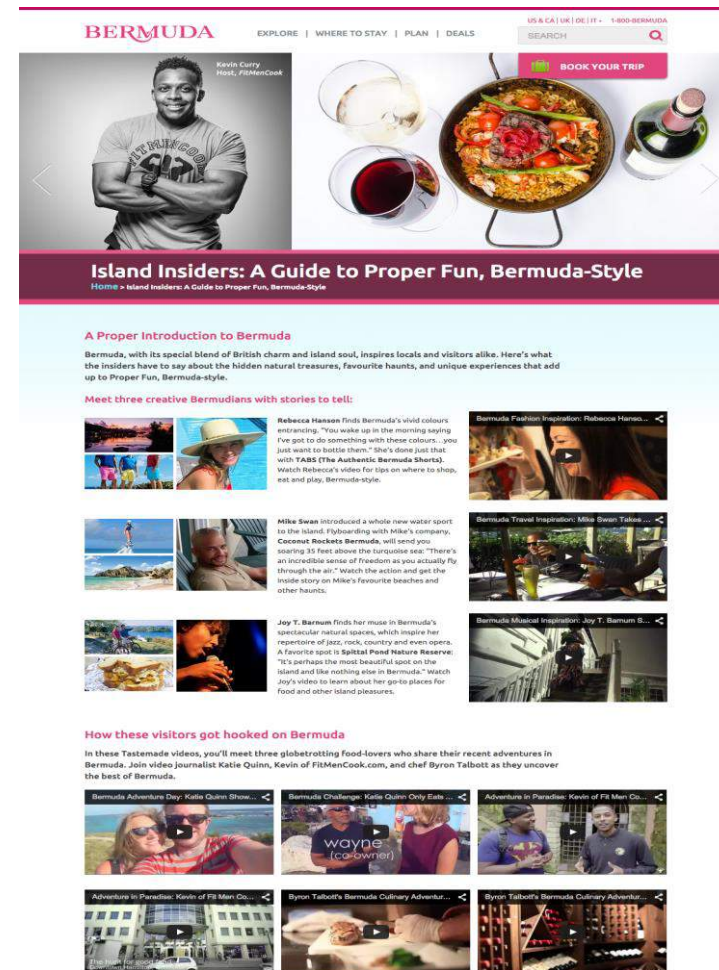
“Amazing timing! I literally just responded to a crew looking to come to Bermuda next week. I will send this to them right now!”

“I was just made aware of the new landing page you circulated for Filming in Bermuda and am excited that the BTA has taken this step. This will undoubtedly help me sell Bermuda as a location out in LA!”



New Island Insiders Content

- BTA created a new section of gotobermuda.com to aggregate and promote video, photography and interview assets telling Bermuda's many stories
- Content includes:
 - Island Insiders video, interviews and images
 - Orbitz Originals video compilation



Q1 Newsletters

Trade Newsletter Performance

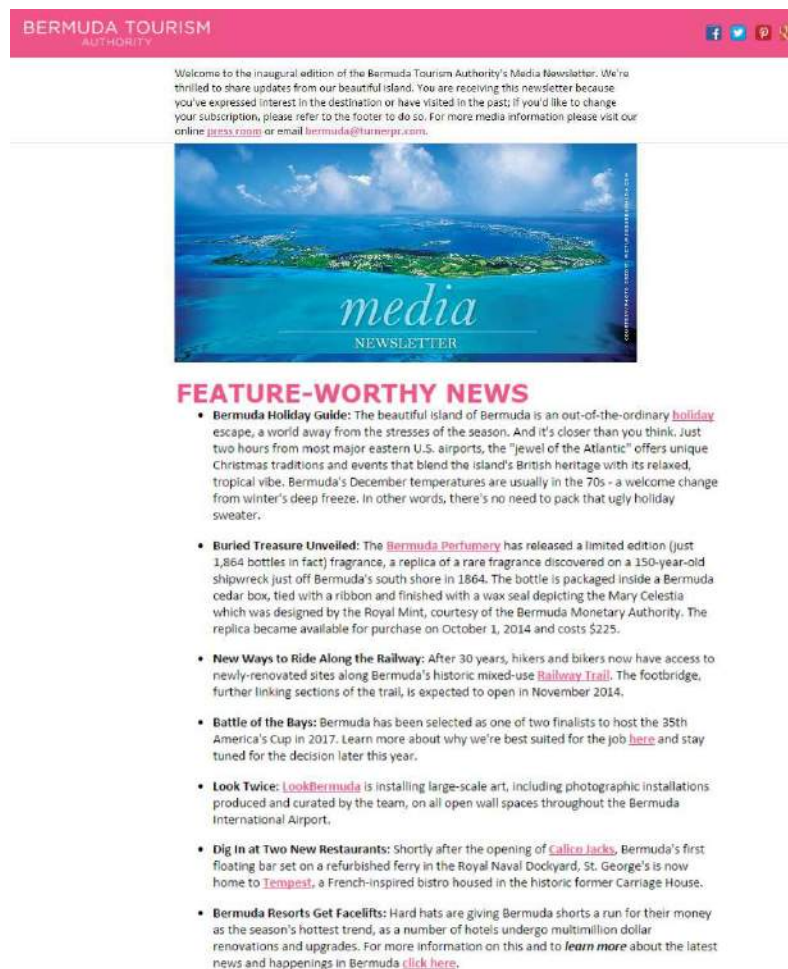
- eNewsletter targeted towards travel trade (meetings, incentive and agents) to showcase new developments and experiences on-island

- **Distribution:** 5,066
- **Open Rate:** 16%
- **CTR:** 8%

Media Newsletter Performance

- eNewsletter targeted towards media to showcase new developments and experiences on-island

- **Distribution:** 158
- **Open Rate:** 44%
- **CTR:** 13%



Q1 2015 eNewsletter Performance

Digital direct marketing included distribution of 845,066 eNewsletters, with an overall average Open Rate of 15.4% and average CTR of 9.7%

| Name (Date) | Total Sent | Open % | CTR% |
|-------------------------------|------------|--------|-------|
| Pink Sale # 1 (Jan. 14) | 212,981 | 16.4% | 11.9% |
| Pink Sale # 2 (Jan. 26) | 211,933 | 15.1% | 8.0% |
| February Newsletter (Feb. 27) | 210,564 | 15.5% | 12.1% |
| March email (Mar. 17) | 209,588 | 14.7% | 6.9% |

Q1 SEM Performance

US/CAN SEM represented over 8.7 million impressions, with 84,913 clicks and an average CTR of 1.42%

| Month | Impressions | CTR% | Clicks | CPC |
|----------|-------------|-------|--------|--------|
| January | 1,150,184 | 2.71% | 31,164 | \$1.06 |
| February | 3,479,832 | 0.72% | 25,065 | \$1.24 |
| March | 4,096,025 | 0.70% | 28,684 | \$1.96 |

Social Media Highlights

- The biggest win of Q1 is the blog. Pageviews increased significantly indicating the social linking strategy is performing well. Time on Blog also increased showcasing Bermuda’s quality content resonates with the target audience.
- Bermuda saw great organic growth across all channels, except on Facebook due to the network recently performing an “audience cleanse,” removing likes from inactive Facebook accounts. Also, Facebook’s latest round of algorithm changes have greatly affected organic reach – only 1-2% of our audience sees the content we post (without any paid promotion). As less people are seeing content on Facebook, engagement numbers are also dropping.
- Bermuda’s Instagram audience continues to grow, and clearly engages best with one post per day. During the the Restaurant Week Takeovers and #WishIWasInBermuda Campaign we posted multiple times per day, which slightly lowered the average engagement rate per post.
- Bermuda saw huge growth on Pinterest in terms of impressions and engagement.
- YouTube saw a huge increase in videos viewed, minutes watched and audience size due to the Tastemade/Google AdBuy.

Facebook

Total Likes: **+0.8%**
Avg. Engagement Rate: **-15.6%**

Twitter

Followers: **+5.9%**
Avg. Engagement Rate: **-1.7%**

Instagram

Followers: **+17.9%**
Avg. Engagement Per Post: **-6.4%**

Pinterest

Followers: **+4.3%**
Impressions: **+107.9%**

Google+

Followers: **+14.5%**
Avg. Engagement Per Post: **-19.7%**

YouTube

Subscribers: **+65.5%**
Total Views: **+16,270%**

Blog

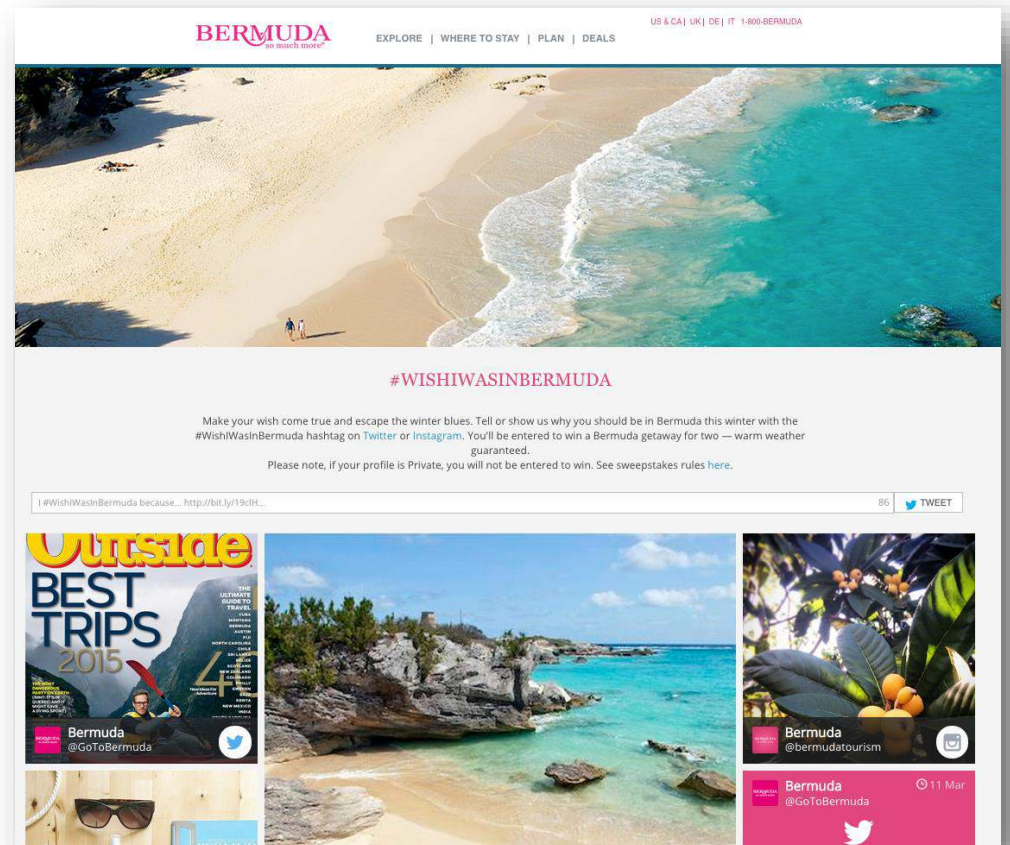
Pageviews: **+62.1%**
Time on Blog: **+17.9%**

#WishIWasInBermuda

To capitalize on the conversation surrounding the brutally cold winter in the U.S., Bermuda launched a multi-platform digital storytelling campaign that strategically highlighted the warmer weather in Bermuda through creative original content and a user-generated fan sweepstakes.

Users were encouraged to share a photo of themselves in their winter wonderland or a picture of Bermuda with #WishIWasInBermuda for a chance to win a grand prize getaway for two to Bermuda as well as tiered prizes of a GoPro, Goslings Rum and Glassware and Rum Cakes.

Content shared in support of the campaign showcased Bermuda as a quick escape from the cold in the States and continued to tell the story of authentic Bermuda. This ensured all visual posts pulled into the conversation were not only of cold weather, but also of sunny, beautiful Bermuda.



- 726 total entries
- 1,044 social mentions
- 99% positive sentiment

Investment Division

During Q1 of 2015, the Investment Division accomplished the following:

The investment division continued its mandate of developing an investment environment for domestic and international investors and operators in Bermuda. The division remains focused on introducing a new investment incentives act and to developing a tourism investment concierge service in 2015. The outreach to both local and international investors and operators remain a core activity and focus.

Activities during the quarter included:

1. Attendance at investment and development conferences.
2. Continued engagement with the St George's development investment group.
3. On/off island meetings with interested international investors.
4. Finalized Cabinet Decision Paper for the new incentives act.
5. Initial drafting of the Concierge Service mandate for discussion with the Ministry of Tourism Development and Transport.
6. Formal meetings with the Ministry of Public Works re Horseshoe Bay redevelopment proposal.
7. Draft Tourism Infrastructure presented to Board of Directors for review and consideration.

Operations Division

During Q1 of 2015, the Operations Division accomplished the following:

For the Operations Division, Q1 was focused on the introduction of the National Service Standard Programme, management of the BTA's first Tourism Summit, further developing Stakeholder and Public Relations, engaging stakeholders in preparation for a discussion paper on Vacation Rental Properties, and preparing PATI implementation and the BTA's first year-end audit.

OPERATIONS, GENERAL

Working with a cross-departmental team, Operations provided oversight for the BTA's first Tourism Summit.

PATI

On March 31, 2015, BTA published its list of contracts and location of the organization's Information Statement, becoming the first entity under Public Access to Information (PATI) legislation to be in full compliance with the Act. The spirit of PATI is to provide members of the public with access to all organizational records of publicly funded entities. As a recipient of substantial public funding, the Bermuda Tourism Authority is governed first by our own BTA Act and then by PATI.

The Chief Operations Officer holds the role of the BTA's designated Information Officer. BTA had been preparing for PATI since early 4th quarter 2014 and has a fully trained PATI team in place to ensure continued compliance.

As an organization committed to being results-oriented, accountable and transparent to our stakeholders, BTA recognizes the importance to Bermuda of this historic move and fully supports the spirit and intent of the legislation.

Human Resources

To best support the needs of the BTA, HR's strategic plan for 2015 will focus on the following six key areas of HR Management. Meeting these objectives will position the BTA as an Employer of Choice for existing and potential employees, as well as the wider community at large.

| STRATEGIC HUMAN RESOURCE OBJECTIVES | Target Completion Dates |
|---|-------------------------|
| Proactive Resource Planning <ul style="list-style-type: none"> Talent acquisition and management Recruitment and selection standards | Q1-Q2 |
| Retention Initiatives <ul style="list-style-type: none"> Development & training Succession Planning | |
| Performance Management <ul style="list-style-type: none"> Performance measurement process Issues management | On-going |
| Teambuilding & Employee Engagement <ul style="list-style-type: none"> Cross-organization engagement Product and experiences focused | On-going |
| HRIS Employee Portal Maximization <ul style="list-style-type: none"> Performance documentation Feedback and polling of key initiatives | Q1 |
| Tracking and Distribution of Key Employee Metrics <ul style="list-style-type: none"> Employee engagement Internal satisfaction levels and service delivery Maintain DMAI certification | On-going |

TRAINING & STANDARDS

The National Service Standard Programme (NSSP) started in earnest in January with Field tests conducted as the administered the final step prior to an island wide launch. Two courses of four hours each, Blue Flag 101 and Certified Tourism Ambassador, are required for certification. During this first quarter, over 300 customer-facing/front line hospitality and tourism employees were registered to participate. 200 have completed their certification.



ON-ISLAND COMMUNICATION - Public & Stakeholder Relations

Bipartisan Engagement

An internal policy of bipartisanship dictated that senior executives offer a presentation to the PLP Caucus, having previously accepted an invitation to present to the OBA Caucus. Visiting the Opposition did not eliminate negative comments about the BTA in the press and Parliament, but the tone of those comments has undeniably been tempered down since a policy of bipartisan engagement was internally formalized and externally implemented by a new Director of Stakeholder Relations.

Advocacy on the web

As is consistent with destination marketing organizations around the world, the BTA debuted an advocacy section of its website that includes volumes of historical information about the tourism industry. Later, PATI compliance information was added to this section of the website.

Salary Disclosure

Although the timing was far less than ideal, external forces and internal thinking dictated there be salary disclosure from the Tourism Authority. This information was released with as much context as possible. It also provided an opportunity for the BTA to make clear that its commitment to transparency far exceeds its peers.

Making the Case for Growth

While in the Parliamentary budget debate and in local media conversations focused on cuts and austerity, CEO Bill Hanbury penned an opinion piece in local media and recorded a short explanation video that made the following case: tourism is the one part of the Bermuda economy best placed for growth in the near term. The timing of this message was critical as the Tourism Authority was the only publicly-funded entity discussing growth. There was zero resistance to his thesis in local media

Outside Chooses Bermuda

The Best Island Award for adventure travel from Outside magazine presented an opportunity and a challenge. Because BTA's public relations successes had recently generated so much positive editorial coverage (Delta Sky, Conde Nast Traveler, Travel & Leisure, etc) we ran the risk of the Outside recognition going hardly noticed. To combat that challenge BTA invited the media to see members of the Tourism Authority team cliff jump at Admiralty Park as a way to celebrate the accolade and to actively show the kind of adventure options available to visitors, particularly younger travelers. Public feedback was overwhelming positive, deeming the action a success from a communications standpoint.

Sherri Simmons Show

In line with a consistent commitment to transparency, Glenn Jones, BTA's Director of Public and Stakeholder Relations, was a guest on the Sherri Simmons radio program (Magic 102.7 FM). He answered questions live on air that came in from the public via phone and email.



Tourism Appreciation

As a component of our tourism appreciation initiative, the Bermuda Tourism Authority developed a radio campaign that began in March to signal the start of Hospitality Month in April. The campaign featured ambassadors in the tourism industry talking about their commitment to Hospitality and Tourism. These individuals were taken from a diverse cross-section of the industry, with the aim of reflecting how what each person is doing demonstrates their love for Bermuda. The campaign will continue throughout the 2nd quarter.



Local Print Media

There were 195 online articles clipped in the Bermuda market because of their relevance to tourism during the first quarter of 2015. This includes direct mentions of the Bermuda Tourism Authority and issues/events that affect the BTA like the America's Cup and the national budget. There was no media crisis affecting the BTA in the first quarter.

Monthly breakdown of articles:

60 January

84 February

51 March

Media were very interested in the BTA's reaction after the presentation of the budget which called for a 6% reduction in tourism funding (YoY). Our approach was to communicate first with our stakeholders and then share that message with the media. This method of communication, which we use on occasion, served our corporate and stakeholder needs extremely well as the tone of the message was measured and avoided the counterproductive tit for tat that can arise when dealing directly with reporters. We'll be able to use this approach more often and more effectively when a new CRM is deployed.

Financials

During Q1 of 2015, the Financial Division accomplished the following:

Income statement

This is the final quarter of the 2014/5 Government grant. From April, each quarterly Grant receipt will reduce by \$350k. Guest fees to date (January and February actual and March estimate) are \$380k against a budget of \$415k.

Direct Costs

Sales and Marketing - the key areas of spend continue to be within the On-line media/Social media in relation the 'Proper Fun' media strategy.

Product Development & Experience – payments against the 2015 Grant awards commenced in the first quarter. In addition, the refit and preparation work at the VIC at Dockyard is underway for the soft opening in April.

Training – to date 331 people have attended the Cultural Tourism Ambassador courses.

Structure, General & Administration

The Structure, General and Administration costs for the quarter are in line with budget.

Balance Sheet Key points to note:

Bank

The balance at the end of the quarter was \$5.3m.

Accounts Receivable and Accrued Income

This represents the hotel fees for March (not payable until 15 April) and amounts overdue from previous months.

Prepaid Expenses

Mainly relates to rent payments in advance and annual subscriptions in advance.

Vendor Payables

Are all current bills.

Accruals

This includes liabilities yet to be invoiced, payroll costs and provisions.

Financial Year End: December 31, 2015

| | Qtr 1, 2015 | Qtr 4, 2014 | Qtr 3, 2014 | Qtr 2, 2014 | 2015 YTD Total |
|---|------------------|--------------------|------------------|----------------|-------------------|
| Income | 6,153,812 | 6,364,103 | 6,948,163 | 6,967,365 | 6,153,812 |
| Direct costs | 2,105,275 | 5,321,381 | 2,808,688 | 3,882,196 | 2,105,275 |
| Direct surplus (deficit) | 4,048,537 | 1,042,722 | 4,139,475 | 3,085,169 | 4,048,537 |
| Structure, general & administration costs | 2,162,279 | 2,726,195 | 2,255,873 | 2,795,050 | 2,162,279 |
| Operating surplus (deficit) | 1,886,258 | (1,683,473) | 1,883,602 | 290,119 | 1,886,258 |
| Net finance costs | 52,574 | 115,149 | 73,296 | 57,494 | 52,574 |
| Net surplus (deficit) for the period | 1,833,684 | (1,798,622) | 1,810,306 | 232,625 | 1,833,684 |

INCOME STATEMENT FOR THE PERIOD

| | Qtr 1, 2015 | Qtr 4, 2014 | Qtr 3, 2014 | Qtr 2, 2014 | 2015 YTD Total |
|---|------------------|------------------|------------------|------------------|------------------|
| 1. Income | | | | | |
| Grants, subsidy & contribution income | 5,774,250 | 5,774,250 | 5,774,250 | 5,774,250 | 5,774,250 |
| Tourism authority fee | 379,562 | 589,853 | 1,173,913 | 1,193,115 | 379,562 |
| | <u>6,153,812</u> | <u>6,364,103</u> | <u>6,948,163</u> | <u>6,967,365</u> | <u>6,153,812</u> |
| 2. Direct costs: | | | | | |
| Sales & marketing (local) | 51,535 | 33,353 | 34,764 | 34,410 | 51,535 |
| Sales & marketing (overseas) | 1,570,837 | 3,880,001 | 1,846,762 | 3,183,251 | 1,570,837 |
| Sales & marketing (on-island visitors) | 78,811 | 455,653 | 318,526 | 174,383 | 78,811 |
| Product development & experience | 366,871 | 760,153 | 494,832 | 476,960 | 366,871 |
| Research & business intelligence | 37,221 | 192,220 | 113,804 | 13,192 | 37,221 |
| | <u>2,105,275</u> | <u>5,321,381</u> | <u>2,808,688</u> | <u>3,882,196</u> | <u>2,105,275</u> |
| 3. Structure, general & administration costs, split: | | | | | |
| Staff costs | 1,499,441 | 1,601,895 | 1,554,839 | 1,365,599 | 1,499,441 |
| Communications & IT | 127,743 | 389,468 | 116,001 | 154,897 | 127,743 |
| General expenses | 245,774 | 172,938 | 121,978 | 208,954 | 245,774 |
| Marketing | 1,843 | (0) | 2,490 | 7,411 | 1,843 |
| Premises | 184,490 | 179,244 | 163,703 | 150,988 | 184,490 |
| Professional fees | 99,079 | 379,890 | 293,532 | 679,206 | 99,079 |
| Transport | 399 | 1,569 | 3,097 | 1,035 | 399 |
| Grants / Investments | - | (87) | 87 | 225,000 | - |
| Capital expenditure | 3,510 | 1,278 | 146 | 1,960 | 3,511 |
| | <u>2,162,279</u> | <u>2,726,195</u> | <u>2,255,873</u> | <u>2,795,050</u> | <u>2,162,279</u> |
| 4. Finance costs: | | | | | |
| Bank charges | 6,174 | 7,299 | 7,176 | 7,049 | 6,174 |
| Foreign exchange | 46,399 | 107,850 | 66,120 | 50,445 | 46,399 |
| | <u>52,574</u> | <u>115,149</u> | <u>73,296</u> | <u>57,494</u> | <u>52,574</u> |

BALANCE SHEET AS AT MARCH 31, 2015

| | Mar-15 |
|-------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Cash & Bank | 5,333,892 |
| Accounts receivable | 192,749 |
| Accrued income | 320,190 |
| Prepaid expenses | 165,614 |
| Deferred costs | 19,000 |
| | <u>6,031,444</u> |
| Non-current assets | 448,506 |
| Total Assets | <u><u>6,479,950</u></u> |
| EQUITY & LIABILITIES | |
| Equity | |
| Accumulated surplus (deficit) | <u>3,693,443</u> |
| Liabilities | |
| Current Liabilities | |
| Vendor payables | 479,363 |
| Accruals | 2,307,144 |
| Deferred income | - |
| Total Liabilities | <u>2,786,507</u> |
| Total Equity and Liabilities | <u><u>6,479,950</u></u> |

STRUCTURE, GENERAL AND ADMINISTRATION COSTS SCHEDULE

| | March | | Quarter 1 | | Year to date | |
|--------------------------------|----------------|---------------|----------------|----------------|----------------|----------------|
| | Actual | Budget | Actual | Budget | Actual | Budget |
| 3.e Premises split: | | | | | | |
| Rent | 37,199 | 36,795 | 111,596 | 110,386 | 111,596 | 110,386 |
| Service charges | 11,796 | 14,237 | 36,508 | 42,710 | 36,508 | 42,710 |
| Utilities & maintenance | 5,898 | 7,323 | 19,111 | 21,969 | 19,111 | 21,969 |
| Taxes | 6,627 | 3,393 | 17,276 | 10,179 | 17,276 | 10,179 |
| | <u>61,520</u> | <u>61,748</u> | <u>184,490</u> | <u>185,243</u> | <u>184,490</u> | <u>185,243</u> |
| 3.f Professional fees split: | | | | | | |
| Accounting fees | 2,863 | 2,917 | 8,255 | 8,750 | 8,255 | 8,750 |
| Audit | 1,667 | 1,667 | 5,000 | 5,000 | 5,000 | 5,000 |
| Corporate secretarial & legal | (1,849) | 23,000 | 77,634 | 65,500 | 77,634 | 65,500 |
| Other consulting | 1,850 | 2,083 | 7,885 | 6,250 | 7,885 | 6,250 |
| Transitional costs | (600) | - | - | - | - | - |
| Other consulting | 305 | - | 305 | - | 305 | - |
| | <u>4,236</u> | <u>29,667</u> | <u>99,079</u> | <u>85,500</u> | <u>99,079</u> | <u>85,500</u> |
| Gas & maintenance | 82 | 281 | 82 | 823 | 82 | 823 |
| Licensing & insurance | - | 75 | 317 | 225 | 317 | 225 |
| | <u>82</u> | <u>356</u> | <u>399</u> | <u>1,048</u> | <u>399</u> | <u>1,048</u> |
| 3.h Capital expenditure split: | | | | | | |
| Computer software | 330 | 1,667 | - | 5,000 | 330 | 5,000 |
| Equipment | - | 1,250 | - | 1,250 | - | 1,250 |
| Leasehold improvements | (3,791) | - | 3,181 | - | 3,181 | - |
| | <u>(3,461)</u> | <u>2,917</u> | <u>3,181</u> | <u>6,250</u> | <u>3,511</u> | <u>6,250</u> |
| 4 Bank charges | 2,701 | 2,500 | 6,174 | 7,500 | 6,174 | 7,500 |
| Credit card charges | - | 100 | - | 650 | - | 650 |
| Foreign Exchange | 25,684 | 2,500 | 46,399 | 7,500 | 46,399 | 7,500 |
| | <u>28,385</u> | <u>5,100</u> | <u>52,574</u> | <u>15,650</u> | <u>52,574</u> | <u>15,650</u> |