

Annual Frequency: 12 times/year

Field Served: TRAVEL + LEISURE propels its readers to travel now, travel smarter, and travel often. T+L fuses reporting on style, culture, food, and design with photography to transport its readers to the places - and the experiences - that matter most.

Published by Time Inc. Affluent Media Group

Publisher's Statement

6 months ended June 30, 2017, Subject to Audit

EXECUTIVE SUMMARY: TOTAL AVERAGE CIRCULATION

Total Paid & Verified Subscriptions	Single Copy Sales	Total Circulation	Rate Base	Variance to Rate Base
953,484	15,782	969,266	950,000	19,266

TOTAL CIRCULATION BY ISSUE

Issue	Paid Subscriptions			Verified Subscriptions			Total Paid & Verified Subscriptions	Single Copy Sales			Total Paid & Verified Circulation - Print	Total Paid & Verified Circulation - Digital Issue	Total Paid & Verified Circulation
	Print	Digital Issue	Total Paid Subscriptions	Print	Digital Issue	Total Verified Subscriptions		Print	Digital Issue	Total Single Copy Sales			
Jan	848,998	21,116	870,114	85,761		85,761	955,875	16,669	256	16,925	951,428	21,372	972,800
Feb	854,939	18,545	873,484	83,785		83,785	957,269	12,264	176	12,440	950,988	18,721	969,709
Mar	847,189	20,038	867,227	85,081		85,081	952,308	17,115	261	17,376	949,385	20,299	969,684
Apr	860,672	17,947	878,619	76,594		76,594	955,213	13,365	156	13,521	950,631	18,103	968,734
May	856,394	18,439	874,833	75,216		75,216	950,049	16,237	157	16,394	947,847	18,596	966,443
Jun	857,362	17,897	875,259	74,931		74,931	950,190	17,866	170	18,036	950,159	18,067	968,226
Average	854,259	18,997	873,256	80,228		80,228	953,484	15,586	196	15,782	950,073	19,193	969,266

SUPPLEMENTAL ANALYSIS OF AVERAGE CIRCULATION

	Print	Digital Issue	Total	% of Circulation
Paid Subscriptions				
Individual Subscriptions	780,598	9,580	790,178	81.5
Multi-Title Digital Programs		9,417	9,417	1.0
Partnership Deductible Subscriptions	73,661		73,661	7.6
Total Paid Subscriptions	854,259	18,997	873,256	90.1
Verified Subscriptions				
Public Place	66,215		66,215	6.8
Individual Use	14,013		14,013	1.4
Total Verified Subscriptions	80,228		80,228	8.3
Total Paid & Verified Subscriptions	934,487	18,997	953,484	98.4
Single Copy Sales				
Single Issue	15,586	196	15,782	1.6
Total Single Copy Sales	15,586	196	15,782	1.6
Total Paid & Verified Circulation	950,073	19,193	969,266	100.0

VARIANCE OF LAST THREE RELEASED AUDIT REPORTS

Audit Period Ended	Rate Base	Audit Report	Publisher's Statements	Difference	Percentage of Difference
12/31/2016	950,000	964,945	963,798	1,147	0.1
12/31/2015	950,000	968,336	968,231	105	
12/31/2014	950,000	974,526	974,193	333	

Visit www.auditedmedia.com Media Intelligence Center for audit reports.

PRICES

	Suggested Retail Prices (1)	Average Price (2)	
		Net	Gross (Optional)
Average Single Copy	\$5.99		
Subscription	\$45.00		
Average Subscription Price Annualized (3)		\$18.72	
Average Subscription Price per Copy		\$1.56	

(1) For statement period

(2) Represents subscriptions for the 12 month period ended December 31, 2016

(3) Based on the following issue per year frequency: 12

ADDITIONAL DATA IN WWW.AUDITEDMEDIA.COM MEDIA INTELLIGENCE CENTER

Circulation by Regional, Metro & Demographic Editions
 Geographic Data
 Analysis of New & Renewal Paid Individual Subscriptions
 Trend Analysis

ADDITIONAL ANALYSIS OF VERIFIED

	Print	Digital Issue	Total
Public Place			
Business/Professional Services	1,390		1,390
Doctor/Health Care Providers	17,827		17,827
Fitness/Recreational Facilities	1,067		1,067
In-room Hotel/Lodging	26,277		26,277
Personal Care Salons	19,654		19,654
Total Public Place	66,215		66,215
Individual Use			
Individually Requested	2,082		2,082
Merchandise Buyers	633		633
Partnership Programs	10,804		10,804
Professionals	494		494
Total Individual Use	14,013		14,013

RATE BASE

Rate base shown in Executive Summary is for paid and verified circulation.

NOTES

Rounding %: Due to rounding, percentages may not always add up to 100%.

Partnership Subscriptions: Deductible: Copies served where the subscription was included in products or services. The consumer could receive a rebate instead of the subscription.

Combination Subscriptions: These are copies that are included in Paid Subscriptions Individual and were served to subscribers who purchased this publication in combination with one or more different publications.

Multi-Title Digital Programs

Copies included in digital issue paid subscriptions based on consumer's payment for the program and consumer's request for specific magazine. Details below are related to the six-month average.

Program	Reported Multi-Title Digital Program	Unique Opens by Reader	Opens by Issue	Total Opens by Reader
Texture	9,417	9,417	2	19,008

Award Point Programs: Included in Paid Subscriptions Individual is the following average number of copies purchased through the redemption of award points/miles: 285,494

Average Nonanalyzed Nonpaid: Average Nonanalyzed Nonpaid circulation for the period was: 24,695

We certify that to the best of our knowledge all data set forth in this publisher's statement are true and report circulation in accordance with Alliance for Audited Media's bylaws and rules.

Parent Company: Time Inc.

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