



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, a subsidiary of Time Inc., Time Inc. is wholly-owned subsidiary of Meredith Corporation

Publisher's Statement

6 months ended June 30, 2018, *Subject to Audit*

EXECUTIVE SUMMARY: TOTAL AVERAGE CIRCULATION

Total Paid & Verified Subscriptions	Single Copy Sales	Total Paid & Verified Circulation	Analyzed Nonpaid	Total Circulation	Rate Base	Variance to Rate Base
941,721	13,662	955,383	6,628	962,011	950,000	12,011

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	Analyzed Nonpaid			Total Paid, Verified & Analyzed Nonpaid Circulation - Print	Total Paid, Verified & Analyzed Nonpaid Circulation - Digital Issue	Total Paid, Verified & Analyzed Nonpaid Circulation
	Print	Digital Issue	Total Paid Subscriptions	Print	Digital Issue	Total Verified Subscriptions		Print	Digital Issue	Total Single Copy Sales				Print	Digital Issue	Total Analyzed Nonpaid			
Jan	845,463	17,746	863,209	80,331		80,331	943,540	10,448	26	10,474	936,242	17,772	954,014			936,242	17,772	954,014	
Feb	856,670	17,255	873,925	77,005		77,005	950,930	14,016	111	14,127	947,691	17,366	965,057			947,691	17,366	965,057	
Mar	854,246	18,798	873,044	76,419		76,419	949,463	14,525	113	14,638	945,190	18,911	964,101			945,190	18,911	964,101	
Apr	857,948	16,393	874,341	74,720		74,720	949,061	10,988	63	11,051	943,656	16,456	960,112			943,656	16,456	960,112	
May	853,122	17,463	870,585	75,605		75,605	946,190	18,456	155	18,611	947,183	17,618	964,801			947,183	17,618	964,801	
Jun	819,729	17,249	836,978	74,164		74,164	911,142	12,999	72	13,071	906,892	17,321	924,213	39,768		39,768	946,660	17,321	963,981
Average	847,863	17,484	865,347	76,374		76,374	941,721	13,572	90	13,662	937,809	17,574	955,383	6,628		6,628	944,437	17,574	962,011

SUPPLEMENTAL ANALYSIS OF AVERAGE CIRCULATION

	Print	Digital Issue	Total	% of Circulation
Paid Subscriptions				
Individual Subscriptions	729,104	7,946	736,950	76.6
Multi-Title Digital Programs		9,638	9,638	1.0
Partnership Deductible Subscriptions	118,759		118,759	12.3
Total Paid Subscriptions	847,863	17,484	865,347	90.0
Verified Subscriptions				
Public Place	68,822		68,822	7.2
Individual Use	7,552		7,552	0.8
Total Verified Subscriptions	76,374		76,374	7.9
Total Paid & Verified Subscriptions	924,237	17,484	941,721	97.9
Single Copy Sales				
Single Issue	13,572	90	13,662	1.4
Total Single Copy Sales	13,572	90	13,662	1.4
Total Paid & Verified Circulation	937,809	17,574	955,383	99.3
Analyzed Nonpaid				
Market Coverage	6,628		6,628	0.7
Total Analyzed Nonpaid	6,628		6,628	0.7
Total Circulation	944,437	17,574	962,011	100.0

VARIANCE OF LAST THREE RELEASED AUDIT REPORTS

Audit Period Ended	Rate Base	Audit Report	Publisher's Statements	Difference	Percentage of Difference
12/31/2017	950,000	966,508	966,842	-334	
12/31/2016	950,000	964,945	963,798	1,147	0.1
12/31/2015	950,000	968,336	968,231	105	

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PRICES

	Suggested Retail Prices (1)	Average Price(2)	
		Net	Gross (Optional)
Average Single Copy Subscription	\$5.99		
Average Subscription Price Annualized (3)	\$45.00	\$21.00	
Average Subscription Price per Copy		\$1.75	

- (1) For statement period
- (2) Represents subscriptions for the 12 month period ended December 31, 2017
- (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	1,213		1,213
Doctor/Health Care Providers	17,835		17,835
Fitness/Recreational Facilities	978		978
In-room Hotel/Lodging	25,988		25,988
Personal Care Salons	22,808		22,808
Total Public Place Copies	68,822		68,822
Individual Use			
Database Names	437		437
Individually Requested	1,375		1,375
Ordered/Payment Not Received	416		416
Partnership Programs	3,313		3,313
Professionals	2,011		2,011
Total Individual Use Copies	7,552		7,552

RATE BASE

Rate base shown in Executive Summary is for combined paid and verified & analyzed nonpaid circulation.

NOTES

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

Award Point Programs: Included in Paid Subscriptions Individual is the following average number of copies purchased through the redemption of award points/miles: 240,388

Average Nonanalyzed Nonpaid: Average Nonanalyzed Nonpaid circulation for the period was: 31,496

Method of Circulation for Analyzed Nonpaid: Market Coverage copies are delivered via USPS to individual recipients.

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	9,638	9,638	2	19,604

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: Meredith Corporation
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