

# Diamond Resorts remapped historical financial information

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# Important Note About the Appendix

The following pages present Legacy-Diamond's unaudited historical financial information and other data (including non-GAAP financial measures) on a standalone basis for (i) the quarters ended March 31, June 30, September 30, and December 31 for 2019 and 2020, and for the years ended December 31, 2019 and 2020, and (ii) the quarters ended March 31, June 30, and September 30 for 2021, and the nine months ended September 30, 2021, in each case as adjusted to present Legacy-Diamond's historical financial information to align with HGV's business line classifications and its financial statement presentation (including HGV's definitions of certain non-GAAP financial measures).

With respect to the quarter and nine months ended September 30, 2021, Legacy-Diamond's financial information and other data reflect the full calendar quarter and nine months, respectively (including the period both before and after HGV's acquisition of Diamond on August 2, 2021), on a standalone basis.

All such information and data in the following pages are being presented and provided solely for informational purposes to enable investors to compare the two companies' performance for such periods on a consistent basis. Accordingly, such information is not the same as, and should not be substituted for, historical financial information and data that may have been presented or issued by Diamond in the past, some of which may be included in HGV's prior filings with the SEC, and should be read in conjunction with such historical financial information and related notes thereto and data included in such filings. In addition, such adjustments do not constitute reclassifications or restatements in accordance with HGV's current accounting policies and figures presented may not match prior reported Diamond figures due to rounding.

As noted above, the following pages contain EBITDA and Adjusted EBITDA (including both Legacy-HGV's and Legacy-Diamond's variations), financial measures that are not recognized under U.S. GAAP. EBITDA reflects net income (loss), before interest expense (excluding non-recourse debt), a provision for income taxes and depreciation and amortization, and Adjusted EBITDA is calculated as EBITDA as further adjusted to exclude certain items. For additional discussions on such non-U.S. GAAP financial measures, including why HGV believes such measures are useful to investors and certain limitations of use of such measures, please refer to page the section titled "Definitions" on page 8 of HGV's press release issued on November 9, 2021 reporting its third quarter 2021 results.



# 2019 remapped Diamond results

*Remapped to HGV segment reporting*

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# Diamond historical information – Income Statement 2019

| | Diamond Historical Income Statement - 2019 | | | | |
|---|---|---|---|---|---|
| | Q1 | Q2 | Q3 | Q4 | Full Year |
| **Revenues** | | | | | |
| Sales of VOIs, net | $ 146 | $ 148 | $ 169 | $ 179 | $ 642 |
| Sales, marketing, brand and other fees | 33 | 27 | 28 | 27 | 115 |
| Financing | 27 | 28 | 28 | 31 | 114 |
| Resort and club management | 69 | 73 | 86 | 71 | 299 |
| Rental and ancillary services | 68 | 82 | 84 | 67 | 301 |
| Cost reimbursements | 23 | 23 | 25 | 23 | 94 |
| Total revenues | 366 | 381 | 420 | 398 | 1,565 |
| **Expenses** | | | | | |
| Cost of VOI sales | 16 | 17 | 18 | 32 | 83 |
| Sales and marketing | 131 | 130 | 140 | 128 | 529 |
| Financing | 16 | 14 | 13 | 13 | 56 |
| Resort and club management | 19 | 18 | 17 | 19 | 73 |
| Rental and ancillary services | 78 | 79 | 82 | 75 | 314 |
| General and administrative | 39 | 42 | 39 | 37 | 157 |
| Acquisition expenses | — | — | 6 | 7 | 13 |
| Depreciation and amortization | 30 | 30 | 30 | 29 | 119 |
| License fee expense | — | — | — | — | — |
| Impairment expense | — | — | — | — | — |
| Cost reimbursements | 23 | 23 | 25 | 23 | 94 |
| Total operating expenses | 352 | 353 | 370 | 363 | 1,438 |
| Interest expense | (42) | (43) | (41) | (40) | (166) |
| Equity in earnings from unconsolidated affiliates | — | — | — | — | — |
| Other gain (loss), net | — | — | — | — | — |
| **Income (loss) before income taxes** | (28) | (15) | 9 | (5) | (39) |
| Income tax (expense) benefit | (1) | 3 | 2 | (8) | (4) |
| **Net income (loss)** | $ (29) | $ (12) | $ 11 | $ (13) | $ (43) |

# Diamond historical information – EBITDA reconciliation 2019

| | Diamond Historical EBITDA Reconciliation - 2019 | | | | |
|---|---|---|---|---|---|
| | Q1 | Q2 | Q3 | Q4 | Full Year |
| **Net income** | $ (29) | $ (12) | $ 11 | $ (13) | $ (43) |
| Interest expense | 42 | 43 | 41 | 40 | 166 |
| Income tax expense (benefit) | 1 | (3) | (2) | 8 | 4 |
| Depreciation and amortization expense | 30 | 30 | 30 | 29 | 119 |
| **EBITDA** | $ 44 | $ 58 | $ 80 | $ 64 | $ 246 |
| Amortization of acquired portfolio premium | — | — | — | — | — |
| Amortization of acquired non-recourse debt | — | — | — | — | — |
| Amortization of net portfolio premium | 4 | 4 | 3 | 2 | 13 |
| Interest income | (1) | (1) | (2) | (1) | (5) |
| Asset Impairment | — | — | — | — | — |
| Loss (Gain) on Sale of Assets | — | — | (1) | 1 | — |
| Loss On Extinguishment Of Debt | — | — | — | — | — |
| Stock-Based Compensation | — | 2 | 1 | 1 | 4 |
| Acquisition and Integration Costs | — | — | 6 | 7 | 13 |
| Management Consulting and Advisory Fee | 2 | 2 | 3 | 1 | 8 |
| Severance and Restructuring Costs | 4 | 3 | 3 | 2 | 12 |
| Legal Settlement Expenses | 2 | 7 | 3 | 2 | 14 |
| **Adjusted EBITDA (HGV Definition)** | $ 55 | $ 75 | $ 96 | $ 79 | $ 305 |
| Amortization of discount and DFCs | 2 | 1 | 2 | 2 | 7 |
| Vacation interests cost of sales | 17 | 18 | 18 | 31 | 84 |
| **Adjusted EBITDA (DRI Definition)** | **$ 74** | **$ 94** | **$ 116** | **$ 112** | **$ 396** |

# Diamond historical information – Real Estate 2019

| | Diamond Historical Real Estate Results - 2019 | | | | |
|---|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3 | Q4 | Full Year |
| Tour flow | 59,373 | 73,791 | 74,541 | 72,065 | 279,770 |
| VPG | $ 3,424 | $ 2,930 | $ 3,244 | $ 3,356 | $ 3,228 |
| | | | | | |
| Contract sales | $ 209 | $ 222 | $ 251 | $ 250 | $ 932 |
| Adjustments: | | | | | |
| Fee-for-service sales | — | — | — | — | — |
| Provision for financing receivables losses | (43) | (64) | (54) | (61) | (222) |
| Reportability and other: | — | — | — | — | — |
| Net deferral (recognition) of sales of VOIs under construction | — | — | — | — | — |
| Fee-for-service sale upgrades, net | — | — | — | — | — |
| Other | (20) | (10) | (28) | (10) | (68) |
| Sales of VOIs, net | $ 146 | $ 148 | $ 169 | $ 179 | $ 642 |
| | | | | | |
| Sales, marketing, brand and other fees | $ 33 | $ 27 | $ 28 | $ 27 | $ 115 |
| Less: | | | | | |
| Marketing revenue and other fees | 33 | 27 | 28 | 27 | $ 115 |
| Commissions and brand fees | — | — | — | — | — |
| Sales of VOIs, net | $ 146 | $ 148 | $ 169 | $ 179 | $ 642 |
| Sales revenue | 146 | 148 | 169 | 179 | 642 |
| Less: | | | | | |
| Cost of VOI sales | (16) | (17) | (18) | (32) | (83) |
| Sales and marketing expense, net | (87) | (86) | (95) | (87) | (355) |
| Real estate profit (loss) | $ 43 | $ 45 | $ 56 | $ 60 | $ 204 |
| Real estate profit margin | 29.5% | 30.4% | 33.1% | 33.5% | 31.8% |

# Diamond historical information – Financing 2019

| | Diamond Historical Financing Results - 2019 | | | | |
|---|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3 | Q4 | Full Year |
| Interest income | $ 25 | $ 24 | $ 26 | $ 29 | $ 104 |
| Other financing revenue | 2 | 4 | 2 | 2 | 10 |
| Financing revenue | 27 | 28 | 28 | 31 | 114 |
| Consumer financing interest expense | 10 | 9 | 10 | 10 | 39 |
| Other financing expense | 6 | 5 | 3 | 3 | 17 |
| Financing expense | 16 | 14 | 13 | 13 | 56 |
| Financing profit | $ 11 | $ 14 | $ 15 | $ 18 | $ 58 |
| Financing profit margin | 40.7% | 50.0% | 53.6% | 58.1% | 50.9% |

# Diamond historical information – Club & Resort Management 2019

| | Diamond Historical Club & Resort Results - 2019 | | | | |
|---|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3 | Q4 | Full Year |
| Active Club members | 125,919 | 125,914 | 128,061 | 128,954 | 128,954 |
| | | | | | |
| Club management revenue | $ 18 | $ 19 | $ 19 | $ 19 | $ 75 |
| Resort management revenue | 51 | 54 | 67 | 52 | 224 |
| Resort and club management revenues | 69 | 73 | 86 | 71 | 299 |
| Club management expense | 6 | 6 | 5 | 6 | 23 |
| Resort management expense | 13 | 12 | 12 | 13 | 50 |
| Resort and club management expenses | 19 | 18 | 17 | 19 | 73 |
| Resort and club management profit | $ 50 | $ 55 | $ 69 | $ 52 | $ 226 |
| Resort and club management profit margin | 72.5% | 75.3% | 80.2% | 73.2% | 75.6% |

# Diamond historical information – Rental & Ancillary 2019

| | Diamond Historical Rental & Ancillary Results - 2019 | | | | |
|---|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3 | Q4 | Full Year |
| Rental revenues | $ 59 | $ 74 | $ 76 | $ 62 | $ 271 |
| Ancillary services revenues | 9 | 8 | 8 | 5 | 30 |
| Rental and ancillary services revenues | 68 | 82 | 84 | 67 | 301 |
| Rental expenses | 70 | 71 | 75 | 70 | 286 |
| Ancillary services expense | 8 | 8 | 7 | 5 | 28 |
| Rental and ancillary services expenses | 78 | 79 | 82 | 75 | 314 |
| Rental and ancillary services profit (loss) | $ (10) | $ 3 | $ 2 | $ (8) | $ (13) |
| Rental and ancillary services profit margin | (14.7)% | 3.7% | 2.4% | (11.9)% | (4.3)% |



# 2020 remapped Diamond results

*Remapped to HGV segment reporting*

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# Diamond historical information – Income Statement 2020

| | Diamond Historical Income Statement - 2020 | | | | |
|---|---|---|---|---|---|
| | Q1 | Q2 | Q3 | Q4 | Full Year |
| **Revenues** | | | | | |
| Sales of VOIs, net | $ 82 | $ 2 | $ 66 | $ 96 | $ 246 |
| Sales, marketing, brand and other fees | 28 | 7 | 13 | 14 | 62 |
| Financing | 30 | 28 | 26 | 28 | 112 |
| Resort and club management | 72 | 71 | 72 | 73 | 288 |
| Rental and ancillary services | 58 | 20 | 51 | 37 | 166 |
| Cost reimbursements | 29 | 18 | 22 | 19 | 88 |
| Total revenues | 299 | 146 | 250 | 267 | 962 |
| **Expenses** | | | | | |
| Cost of VOI sales | 19 | (17) | 6 | 3 | 11 |
| Sales and marketing | 120 | 22 | 54 | 66 | 262 |
| Financing | 14 | 15 | 12 | 11 | 52 |
| Resort and club management | 17 | 17 | 15 | 18 | 67 |
| Rental and ancillary services | 77 | 61 | 61 | 63 | 262 |
| General and administrative | 38 | 31 | 40 | 31 | 140 |
| Acquisition expenses | 1 | — | 2 | 4 | 7 |
| Depreciation and amortization | 29 | 30 | 29 | 29 | 117 |
| License fee expense | — | — | — | — | — |
| Impairment expense | 118 | — | — | — | 118 |
| Cost reimbursements | 29 | 18 | 22 | 19 | 88 |
| Total operating expenses | 462 | 177 | 241 | 244 | 1,124 |
| Interest expense | (49) | (40) | (41) | (40) | (170) |
| Equity in earnings from unconsolidated affiliates | — | — | — | — | — |
| Other gain (loss), net | — | — | — | — | — |
| **Income (loss) before income taxes** | (212) | (71) | (32) | (17) | (332) |
| Income tax (expense) benefit | 27 | 14 | 8 | — | 49 |
| **Net income (loss)** | $ (185) | $ (57) | $ (24) | $ (17) | $ (283) |

# Diamond historical information – EBITDA reconciliation 2020

| | Diamond Historical EBITDA Reconciliation - 2020 | | | | |
|---|---|---|---|---|---|
| | Q1 | Q2 | Q3 | Q4 | Full Year |
| **Net income** | $ (185) | $ (57) | $ (24) | $ (17) | $ (283) |
| Interest expense | 49 | 40 | 41 | 40 | 170 |
| Income tax expense (benefit) | (27) | (14) | (8) | — | (49) |
| Depreciation and amortization expense | 29 | 30 | 29 | 29 | 117 |
| **EBITDA** | $ (134) | $ (1) | $ 38 | $ 52 | $ (45) |
| Amortization of acquired portfolio premium | — | — | — | — | — |
| Amortization of acquired non-recourse debt | — | — | — | — | — |
| Amortization of net portfolio premium | 3 | 2 | 2 | 2 | 9 |
| Interest income | (1) | — | — | — | (1) |
| Asset Impairment | 118 | — | — | — | 118 |
| Loss (Gain) on Sale of Assets | (1) | — | — | 1 | — |
| Loss On Extinguishment Of Debt | — | — | — | — | — |
| Stock-Based Compensation | 1 | 1 | 10 | 1 | 13 |
| Acquisition and Integration Costs | 1 | — | 2 | 4 | 7 |
| Management Consulting and Advisory Fee | 1 | 2 | 1 | 2 | 6 |
| Severance and Restructuring Costs | 13 | 1 | 4 | 2 | 20 |
| Legal Settlement Expenses | 2 | 4 | 1 | 4 | 11 |
| **Adjusted EBITDA (HGV Definition)** | $ 3 | $ 9 | $ 58 | $ 68 | $ 138 |
| Amortization of discount and DFCs | 1 | 1 | 1 | 2 | 5 |
| Vacation interests cost of sales | 19 | (17) | 6 | 4 | 12 |
| **Adjusted EBITDA (DRI Definition)** | **$ 23** | **$ (7)** | **$ 65** | **$ 74** | **$ 155** |

# Diamond historical information – Real Estate 2020

| | Diamond Historical Real Estate Results - 2020 | | | | |
|---|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3 | Q4 | Full Year |
| Tour flow | 47,159 | 4,393 | 27,115 | 32,693 | 111,360 |
| VPG | $ 3,573 | $ 3,211 | $ 4,292 | $ 4,285 | $ 3,943 |
| | | | | | |
| Contract sales | $ 176 | $ 24 | $ 125 | $ 150 | $ 475 |
| Adjustments: | | | | | |
| Fee-for-service sales | — | — | — | — | — |
| Provision for financing receivables losses | (101) | (23) | (39) | (51) | (214) |
| Reportability and other: | — | — | — | — | — |
| Net deferral (recognition) of sales of VOIs under construction | — | — | — | — | — |
| Fee-for-service sale upgrades, net | — | — | — | — | — |
| Other | 7 | 1 | (20) | (3) | (15) |
| Sales of VOIs, net | $ 82 | $ 2 | $ 66 | $ 96 | $ 246 |
| | | | | | |
| Sales, marketing, brand and other fees | $ 28 | $ 7 | $ 13 | $ 14 | $ 62 |
| Less: | | | | | |
| Marketing revenue and other fees | 28 | 7 | 13 | 14 | $ 62 |
| Commissions and brand fees | — | — | — | — | — |
| Sales of VOIs, net | $ 82 | $ 2 | $ 66 | $ 96 | $ 246 |
| Sales revenue | 82 | 2 | 66 | 96 | 246 |
| Less: | | | | | |
| Cost of VOI sales | (19) | 17 | (6) | (3) | (11) |
| Sales and marketing expense, net | (85) | (12) | (33) | (48) | (178) |
| Real estate profit (loss) | $ (22) | $ 7 | $ 27 | $ 45 | $ 57 |
| Real estate profit margin | (26.8)% | 350.0% | 40.9% | 46.9% | 23.2% |

# Diamond historical information – Finance 2020

| | Diamond Historical Financing Results - 2020 | | | | |
|---|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3 | Q4 | Full Year |
| Interest income | $ 28 | $ 26 | $ 24 | $ 26 | $ 104 |
| Other financing revenue | 2 | 2 | 2 | 2 | 8 |
| Financing revenue | 30 | 28 | 26 | 28 | 112 |
| Consumer financing interest expense | 9 | 9 | 8 | 8 | 34 |
| Other financing expense | 5 | 6 | 4 | 3 | 18 |
| Financing expense | 14 | 15 | 12 | 11 | 52 |
| Financing profit | $ 16 | $ 13 | $ 14 | $ 17 | $ 60 |
| Financing profit margin | 53.3% | 46.4% | 53.8% | 60.7% | 53.6% |

# Diamond historical information – Club & Resort Management 2020

| | Diamond Historical Club & Resort Results - 2020 | | | | |
|---|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3 | Q4 | Full Year |
| Active Club members | 129,419 | 128,407 | 127,991 | 128,240 | 128,240 |
| | | | | | |
| Club management revenue | $ 18 | $ 17 | $ 17 | $ 19 | $ 71 |
| Resort management revenue | 54 | 54 | 55 | 54 | 217 |
| Resort and club management revenues | 72 | 71 | 72 | 73 | 288 |
| Club management expense | 5 | 4 | 4 | 6 | 19 |
| Resort management expense | 12 | 13 | 11 | 12 | 48 |
| Resort and club management expenses | 17 | 17 | 15 | 18 | 67 |
| Resort and club management profit | $ 55 | $ 54 | $ 57 | $ 55 | $ 221 |
| Resort and club management profit margin | 76.4% | 76.1% | 79.2% | 75.3% | 76.7% |

# Diamond historical information – Rental & Ancillary 2020

| | Diamond Historical Rental & Ancillary Results - 2020 | | | | |
|---|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3 | Q4 | Full Year |
| Rental revenues | $ 52 | $ 19 | $ 49 | $ 34 | $ 154 |
| Ancillary services revenues | 6 | 1 | 2 | 3 | 12 |
| Rental and ancillary services revenues | 58 | 20 | 51 | 37 | 166 |
| Rental expenses | 71 | 59 | 60 | 59 | 249 |
| Ancillary services expense | 6 | 2 | 1 | 4 | 13 |
| Rental and ancillary services expenses | 77 | 61 | 61 | 63 | 262 |
| Rental and ancillary services profit (loss) | $ (19) | $ (41) | $ (10) | $ (26) | $ (96) |
| Rental and ancillary services profit margin | (32.8)% | (205.0)% | (19.6)% | (70.3)% | (57.8)% |



# 2021 remapped Diamond results

*Remapped to HGV segment reporting*

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# Diamond historical information – Income Statement 2021[1]

| | Diamond Historical Income Statement - 2021[1] | | | |
|---|---|---|---|---|
| | Q1 | Q2 | Q3[1] | YTD[1] |
| **Revenues** | | | | |
| Sales of VOIs, net | $ 99 | $ 143 | $ 151 | $ 393 |
| Sales, marketing, brand and other fees | 19 | 18 | 18 | 55 |
| Financing | 28 | 28 | 26 | 82 |
| Resort and club management | 73 | 74 | 75 | 222 |
| Rental and ancillary services | 45 | 77 | 89 | 211 |
| Cost reimbursements | 23 | 24 | 25 | 72 |
| Total revenues | 287 | 364 | 384 | 1,035 |
| **Expenses** | | | | |
| Cost of VOI sales | 20 | 17 | 19 | 56 |
| Sales and marketing | 77 | 92 | 96 | 265 |
| Financing | 13 | 11 | 9 | 33 |
| Resort and club management | 18 | 17 | 19 | 54 |
| Rental and ancillary services | 76 | 83 | 80 | 239 |
| General and administrative | 37 | 39 | 23 | 99 |
| Acquisition expenses | 6 | 3 | 27 | 36 |
| Depreciation and amortization | 30 | 28 | 46 | 104 |
| License fee expense | — | — | — | — |
| Impairment expense | — | — | — | — |
| Cost reimbursements | 23 | 24 | 25 | 72 |
| Total operating expenses | 300 | 314 | 344 | 958 |
| Interest expense | (39) | (40) | (22) | (101) |
| Equity in earnings from unconsolidated affiliates | — | — | — | — |
| Other gain (loss), net | — | — | — | — |
| **Income (loss) before income taxes** | (52) | 10 | 18 | (24) |
| Income tax (expense) benefit | 7 | (7) | (12) | (12) |
| **Net income (loss)** | $ (45) | $ 3 | $ 6 | $ (36) |

1) With respect to the quarter and nine months ended September 30, 2021, Legacy-Diamond's financial information and other data reflect the full calendar quarter and nine months, respectively (including the period both before and after HGV's acquisition of Diamond on August 2, 2021), on a standalone basis

# Diamond historical information – EBITDA reconciliation 2021[1]

| | Diamond Historical EBITDA Reconciliation - 2021[1] | | | |
|---|---|---|---|---|
| | Q1 | Q2 | Q3[1] | YTD[1] |
| **Net income** | $ (45) | $ 3 | $ 6 | $ (36) |
| Interest expense | 39 | 40 | 22 | 101 |
| Income tax expense (benefit) | (7) | 7 | 12 | 12 |
| Depreciation and amortization expense | 30 | 28 | 46 | 104 |
| **EBITDA** | $ 17 | $ 78 | $ 86 | $ 181 |
| Amortization of acquired portfolio premium | — | — | 7 | 7 |
| Amortization of acquired non-recourse debt | — | — | (2) | (2) |
| Amortization of net portfolio premium | 2 | 2 | — | 4 |
| Interest income | — | — | — | — |
| Asset Impairment | — | — | — | — |
| Loss (Gain) on Sale of Assets | — | — | — | — |
| Loss On Extinguishment Of Debt | — | — | — | — |
| Stock-Based Compensation | 2 | 2 | 1 | 5 |
| Acquisition and Integration Costs | 6 | 3 | 27 | 36 |
| Management Consulting and Advisory Fee | 1 | 2 | — | 3 |
| Severance and Restructuring Costs | 5 | 2 | 3 | 10 |
| Legal Settlement Expenses | 5 | 6 | 5 | 16 |
| **Adjusted EBITDA (HGV Definition)** | $ 38 | $ 95 | $ 127 | $ 260 |
| Amortization of discount and DFCs | 2 | 1 | 1 | 4 |
| Vacation interests cost of sales | 20 | 17 | 12 | 49 |
| **Adjusted EBITDA (DRI Definition)** | **$ 60** | **$ 113** | **$ 140** | **$ 313** |

1) With respect to the quarter and nine months ended September 30, 2021, Legacy-Diamond's financial information and other data reflect the full calendar quarter and nine months, respectively (including the period both before and after HGV's acquisition of Diamond on August 2, 2021), on a standalone basis

# Diamond historical information – Real Estate 2021[1]

| | Diamond Historical Real Estate Results - 2021[1] | | | |
|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3[1] | YTD[1] |
| Tour flow | 29,273 | 47,882 | 51,513 | 128,668 |
| VPG | $ 4,371 | $ 4,331 | $ 4,084 | $ 4,241 |
| | | | | |
| Contract sales | $ 137 | $ 217 | $ 220 | $ 574 |
| Adjustments: | | | | |
| Fee-for-service sales | — | — | — | — |
| Provision for financing receivables losses | (29) | (52) | (40) | (121) |
| Reportability and other: | — | — | — | — |
| Net deferral (recognition) of sales of VOIs under construction | — | — | — | — |
| Fee-for-service sale upgrades, net | — | — | — | — |
| Other | (9) | (22) | (29) | (60) |
| Sales of VOIs, net | $ 99 | $ 143 | $ 151 | $ 393 |
| | | | | |
| Sales, marketing, brand and other fees | $ 19 | $ 18 | $ 18 | $ 55 |
| Less: | | | | |
| Marketing revenue and other fees | 19 | 18 | 18 | $ 55 |
| Commissions and brand fees | — | — | — | — |
| Sales of VOIs, net | $ 99 | $ 143 | $ 151 | $ 393 |
| Sales revenue | 99 | 143 | 151 | 393 |
| Less: | | | | |
| Cost of VOI sales | (20) | (17) | (19) | (56) |
| Sales and marketing expense, net | (52) | (64) | (64) | (180) |
| Real estate profit (loss) | $ 27 | $ 62 | $ 68 | $ 157 |
| Real estate profit margin | 27.3% | 43.4% | 45.0% | 39.9% |

1) With respect to the quarter and nine months ended September 30, 2021, Legacy-Diamond's financial information and other data reflect the full calendar quarter and nine months, respectively (including the period both before and after HGV's acquisition of Diamond on August 2, 2021), on a standalone basis

# Diamond historical information – Finance 2021[1]

| | Diamond Historical Financing Results - 2021[1] | | | |
|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3[1] | YTD[1] |
| Interest income | $ 26 | $ 25 | $ 25 | $ 76 |
| Other financing revenue | 2 | 3 | 1 | 6 |
| Financing revenue | 28 | 28 | 26 | 82 |
| Consumer financing interest expense | 9 | 8 | 4 | 21 |
| Other financing expense | 4 | 3 | 5 | 12 |
| Financing expense | 13 | 11 | 9 | 33 |
| Financing profit | $ 15 | $ 17 | $ 17 | $ 49 |
| Financing profit margin | 53.6% | 60.7% | 65.4% | 59.8% |

1) With respect to the quarter and nine months ended September 30, 2021, Legacy-Diamond's financial information and other data reflect the full calendar quarter and nine months, respectively (including the period both before and after HGV's acquisition of Diamond on August 2, 2021), on a standalone basis

# Diamond historical information – Club & Resort Management 2021[1]

| | Diamond Historical Club & Resort Results - 2021[1] | | | |
|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3[1] | YTD[1] |
| Active Club members | 128,062 | 129,026 | 131,477 | 131,477 |
| | | | | |
| Club management revenue | $ 19 | $ 19 | $ 20 | $ 58 |
| Resort management revenue | 54 | 55 | 55 | 164 |
| Resort and club management revenues | 73 | 74 | 75 | 222 |
| Club management expense | 5 | 4 | 6 | 15 |
| Resort management expense | 13 | 13 | 13 | 39 |
| Resort and club management expenses | 18 | 17 | 19 | 54 |
| Resort and club management profit | $ 55 | $ 57 | $ 56 | $ 168 |
| Resort and club management profit margin | 75.3% | 77.0% | 74.7% | 75.7% |

1) With respect to the quarter and nine months ended September 30, 2021, Legacy-Diamond's financial information and other data reflect the full calendar quarter and nine months, respectively (including the period both before and after HGV's acquisition of Diamond on August 2, 2021), on a standalone basis

# Diamond historical information – Rental & Ancillary 2021[1]

| | Diamond Historical Rental & Ancillary Results - 2021[1] | | | |
|---|---|---|---|---|
| *($ in millions)* | Q1 | Q2 | Q3[1] | YTD[1] |
| Rental revenues | $ 42 | $ 72 | $ 85 | $ 199 |
| Ancillary services revenues | 3 | 5 | 4 | 12 |
| Rental and ancillary services revenues | 45 | 77 | 89 | 211 |
| Rental expenses | 73 | 77 | 75 | 225 |
| Ancillary services expense | 3 | 6 | 5 | 14 |
| Rental and ancillary services expenses | 76 | 83 | 80 | 239 |
| Rental and ancillary services profit (loss) | $ (31) | $ (6) | $ 9 | $ (28) |
| Rental and ancillary services profit margin | (68.9)% | (7.8)% | 10.1% | (13.3)% |

1) With respect to the quarter and nine months ended September 30, 2021, Legacy-Diamond's financial information and other data reflect the full calendar quarter and nine months, respectively (including the period both before and after HGV's acquisition of Diamond on August 2, 2021), on a standalone basis



















# Thank you

Hilton
GRAND VACATIONS