

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNIVISION COMMUNICATIONS INC.</u> <u>GLENPOINTE CENTRE WEST</u> <u>500 FRANK W. BURR BLVD. 1ST FLOOR</u> <u>TEANECK, NJ 07666</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1989</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>95-4398884</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>201-287-4200</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>515100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1989</u>		2b Employer Identification Number (EIN) <u>95-4398884</u>		2c Plan Sponsor's telephone number <u>201-287-4200</u>		2d Business code (see instructions) <u>515100</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>01/01/1989</u>											
2b Employer Identification Number (EIN) <u>95-4398884</u>											
2c Plan Sponsor's telephone number <u>201-287-4200</u>											
2d Business code (see instructions) <u>515100</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2022	MICHELLE TRUJILLO-CALIX
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	5434
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	3402
a(2) Total number of active participants at the end of the plan year		6a(2)	3481
b Retired or separated participants receiving benefits.....		6b	21
c Other retired or separated participants entitled to future benefits		6c	2188
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	5690
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	26
f Total. Add lines 6d and 6e		6f	5716
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	4900
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2G 2J 2K 2T 3H 3D 2F			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVISION COMMUNICATIONS INC.	D Employer Identification Number (EIN) 95-4398884	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA32002	965	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	28068707

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVISION COMMUNICATIONS INC.	D Employer Identification Number (EIN) 95-4398884	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	365447	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	144142	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CAPFINANCIAL PARTNERS, LLC

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	95119	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WITHUM AUDIT TAX ADVISORY

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	36771	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNIVISION COMMUNICATIONS INC.</u>	D Employer Identification Number (EIN) <u>95-4398884</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STABLE VALUE ACCOUNT PSA NO. 25</u>		
b Name of sponsor of entity listed in (a): <u>NEW YORK LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>13-5582869-125</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28068707</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARB CAP APPR CIT 4</u>		
b Name of sponsor of entity listed in (a): <u>HARBOR TRUST COMPANY</u>		
c EIN-PN <u>84-4022934-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>95349144</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVISION COMMUNICATIONS INC.	D Employer Identification Number (EIN) 95-4398884	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1663	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	362466	585433
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	6163186	5822116
(9) Value of interest in common/collective trusts	1c(9)	0	95349144
(10) Value of interest in pooled separate accounts	1c(10)	32623243	28068707
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	414813949	371887204
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 453964507	501712604
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 278234	58433
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 278234	58433
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 453686273	501654171

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 5596114	
	(B) Participants	2a(1)(B) 21529098	
	(C) Others (including rollovers).....	2a(1)(C) 4005555	
(2)	Noncash contributions.....	2a(2) 0	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	31130767
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 74408	
	(B) U.S. Government securities	2b(1)(B) 0	
	(C) Corporate debt instruments	2b(1)(C) 0	
	(D) Loans (other than to participants)	2b(1)(D) 0	
	(E) Participant loans.....	2b(1)(E) 311300	
	(F) Other	2b(1)(F) 0	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	385708
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 14586433	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	14586433
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		8684432
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		551948
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		36502386
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		91841674
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	43209789	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		43209789
f Corrective distributions (see instructions).....	2f		19508
g Certain deemed distributions of participant loans (see instructions).....	2g		3000
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	144142	
(4) Other.....	2i(4)	497337	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		641479
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		43873776
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		47967898
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: WITHUMSMITH AND BROWN, PC

(2) EIN: 22-2027092

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVISION COMMUNICATIONS INC.	D Employer Identification Number (EIN) 95-4398884

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase ☐ Decrease ☐ Both ☐ No
--	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN
Financial Statements
December 31, 2021 and 2020
With Independent Auditor's Report

Univision Savings Tax Advantage Retirement Plan
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December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants,
Univision Savings Tax Advantage Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Univision Savings Tax Advantage Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section,

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 8, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

William Smith + Brown, PC

October 7, 2022

Univision Savings Tax Advantage Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value		
Registered investment companies	\$ 371,887,204	\$ 414,813,949
Common collective trusts	95,349,144	-
Money market mutual fund	585,433	362,466
Pooled separate accounts	<u>28,068,707</u>	<u>32,623,243</u>
Total investments, at fair value	<u>495,890,488</u>	<u>447,799,658</u>
Receivables		
Employer contribution	-	1,663
Notes receivable from participants	<u>5,822,116</u>	<u>6,163,186</u>
Total receivables	<u>5,822,116</u>	<u>6,164,849</u>
 Total assets	 <u>501,712,604</u>	 <u>453,964,507</u>
Liabilities		
Other liabilities	58,433	278,234
Excess contributions payable	<u>65,081</u>	<u>23,221</u>
Total liabilities	<u>123,514</u>	<u>301,455</u>
 Net assets available for benefits	 <u>\$ 501,589,090</u>	 <u>\$ 453,663,052</u>

The Notes to Financial Statements are an integral part of these statements.

Univision Savings Tax Advantage Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Investment income	
Net appreciation in fair value of investments	\$ 45,186,818
Interest and dividends	<u>15,212,789</u>
Total investment income	<u>60,399,607</u>
 Interest income - notes receivable from participants	 <u>311,300</u>
 Contributions	
Participant	21,464,017
Employer	5,596,114
Rollovers	<u>4,005,555</u>
Total contributions	<u>31,065,686</u>
 Proceeds from revenue credit account	 <u>50,000</u>
 Total additions	 <u>91,826,593</u>

Deductions

Benefits paid	43,209,076
Administrative expenses	<u>691,479</u>
Total deductions	<u>43,900,555</u>

Net change in net assets available for benefits 47,926,038

Net assets available for benefits

Beginning of year	<u>453,663,052</u>
 End of year	 <u>\$ 501,589,090</u>

The Notes to Financial Statements are an integral part of this statement.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Univision Savings Tax Advantage Retirement Plan (the "Plan") are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Under this method of accounting, contributions and investment income are recorded when earned, expenses are recorded when incurred and benefit payments are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value and are held by Fidelity Management Trust Company (the "Trustee"), which has been designated as both the trustee and custodian. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

Most reasonable costs and expenses, with the exception of participant loan fees, incurred in connection with administration of the Plan are paid from the suspense account, or from the remaining revenue credit account. Any remaining administrative expenses are absorbed by the Plan Sponsor.

Revenue Credit Account

Under the agreement between the Trustee and the Plan Sponsor, the Trustee makes deposits to this account in the amount of the revenue sharing received from each investment manager and calculated for each quarter using the fund balances in the Plan. Amounts in this account are used to offset Plan administrative expenses and any amounts unused for expenses may be allocated to participant accounts.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Excess Contribution Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions. The Plan distributed excess contributions to the applicable participants subsequent to year-end.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

2. DESCRIPTION OF PLAN

The following brief description of the Plan is provided for information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan was established effective January 1, 1989. Effective July 26, 2013, an unrelated employer, El Rey Holdings, LLC, joined the Plan, changing the Plan from a single-employer plan to a multiple-employer plan. The Plan is a defined contribution plan covering substantially all full-time employees of Univision Communications, Inc. ("Plan Sponsor"), El Rey Holdings, LLC, and certain related employers, excluding those employees covered by certain collective bargaining agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility Requirements

Employees are eligible to contribute to the Plan and receive qualified non-elective contributions after attaining the age of 21. Participants may enter the Plan immediately upon meeting eligibility requirements. Employees are eligible for matching contributions immediately upon becoming eligible to contribute to the Plan (after attaining the age of 21).

Contributions

Upon meeting the eligibility requirements, an employee will be eligible to make deferral contributions. Participants may elect to have contributions made on a pre-tax basis of not more than 60% of eligible compensation. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. In no event may participant pre-tax contributions exceed any statutory limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) or after-tax contributions.

Participants become eligible for matching contributions only if they make deferral contributions. For purposes of determining matching contributions under the Plan, the deferral contributions will not include catch-up contributions. In April 2021, the Plan Sponsor resumed the previously suspended matching contributions and made a discretionary matching contributions equal to 100% of the first 3% of eligible compensation that was contributed to the Plan by eligible participants. For the year ended December 31, 2021, such discretionary employer matching contributions totaled \$5,596,114. Participants direct the investment of participant and employer contributions.

The Plan Sponsor may also make contributions for a plan year designated as "qualified nonelective contributions" and allocate them to non-highly compensated employees to help the Plan pass one or more annually required Internal Revenue Code ("IRC") nondiscrimination tests. The Plan Sponsor did not make qualified nonelective contributions for the year ended December 31, 2021.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator which ranged from 4.00% to 6.50% as of December 31, 2021. Principal and interest are paid ratably through payroll deductions. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Univision Savings Tax Advantage Retirement Plan

Notes to Financial Statements

December 31, 2021 and 2020

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of the Plan Sponsor's contributions and Plan earnings and is charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All participant contributions, employer contributions and earnings or losses thereon are fully vested at all times.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's interest in his or her account. Account balances of \$1,000 or less will automatically be distributed to the participant, in a lump sum upon separation from the Plan Sponsor. Distributions from an account balance exceeding \$1,000, may be deferred until the participant is required by law to receive minimum required distributions. The Plan also provides for participant withdrawals in the event of certain financial hardships, as defined in the Plan document.

Mutual Fund Fees

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity, and thus not separately identifiable.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustee has certified the completeness and accuracy of all investments and notes receivable from participants as of December 31, 2021 and 2020 in the accompanying statements of net assets available for benefits and the related investment income and notes receivable from participants activity for the year ended December 31, 2021 in the accompanying statement of changes in net assets available for benefits, as well as the supplemental schedule of assets (held at end of year) as of December 31, 2021. No auditing procedures were performed by the independent auditors as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by the Trustee, except for comparing such information with the related information included in the financial statements and supplemental schedule. Based on information provided and certified by the Trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2021 and 2020.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

4. FAIR VALUE ACCOUNTING

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Registered Investment Companies: Shares of registered investment companies are valued at quoted market prices which represent the fair value of shares held by the Plan at year-end.

Money Market Mutual Fund: Valued using the amortized cost method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates fair value.

Pooled Separate Accounts: Shares of pooled separate accounts are valued at net asset value ("NAV") based on the quoted market prices of the underlying investments. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value.

Common Collective Trusts: Shares of common collective trusts are valued at NAV as provided by the Trustee which represents a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 371,887,204	\$ -	\$ -	\$ 371,887,204
Money market mutual fund	585,433	-	-	585,433
	<u>\$ 372,472,637</u>	<u>\$ -</u>	<u>\$ -</u>	<u>372,472,637</u>
Investments measured at NAV*				123,417,851
Total investments at fair value				<u>\$ 495,890,488</u>

2020				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 414,813,949	\$ -	\$ -	\$ 414,813,949
Money market mutual fund	362,466	-	-	362,466
	<u>\$ 415,176,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>415,176,415</u>
Investments measured at NAV*				32,623,243
Total investments at fair value				<u>\$ 447,799,658</u>

* - In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation to the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on net asset value per share as of December 31:

	Fair Market Value		Unfunded Commitment	Redemption Frequency (if currently available)	Redemption
	2021	2020			
Pooled separate accounts	\$ 28,068,707	\$ 32,623,243	\$ -	Daily	1 Day
Common collective trusts	\$ 95,349,144	\$ -	\$ -	Daily	1 Day

5. PARTY-IN-INTEREST TRANSACTIONS

Most investments are shares of registered investment companies managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the Plan's Trustee and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan were \$691,479 and revenue credits received by the Plan were \$50,000 for the year ended December 31, 2021. Notes receivable from participants are transactions with participants; these loan transactions qualify as exempt party-in-interest transactions.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

6. INCOME TAX STATUS

The Plan adopted a volume submitter plan document which received its latest opinion letter dated June 30, 2020 indicating that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter; however, the Plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there has been no tax related interest or penalties for the periods presented in these financial statements.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

9. RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits from the statements of net assets available for benefits and the filed form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per statements of net assets available for benefits	\$ 501,589,090	\$ 453,663,052
Excess contribution payable per statements of net assets available for benefits	<u>65,081</u>	<u>23,221</u>
Net assets available for benefits per filed form 5500	<u>\$ 501,654,171</u>	<u>\$ 453,686,273</u>

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

The following is a reconciliation of the change in net assets from the statement of changes in net assets available for benefits and the filed form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the statement of changes in net assets available for benefits	\$ 47,926,038
Excess contribution payable per statements of net assets available for benefits at December 31, 2020	(23,221)
Excess contribution payable per statements of net assets available for benefits at December 31, 2021	<u>65,081</u>
Net income per filed form 5500	<u>\$ 47,967,898</u>

10. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 7, 2022, which is the date the financial statements were available to be issued. Based on that evaluation, Plan management has determined that no subsequent events have occurred which would require disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Univision Savings Tax Advantage Retirement Plan
(E.I.N. 95-4398884 Plan No. 002)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost **	(e) Current Value
	<u>Money Market Mutual Fund</u>			
*	Fidelity Management Trust Co.	Government Money Market Fund	\$ -	\$ 585,433
	<u>Common Collective Trusts</u>			
	Harbor Trust Co.	Harbor Capital Appreciation CIT Class 4	-	95,349,144
	<u>Pooled Separate Accounts</u>			
	New York Life Insurance Co.	Anchor Account - Stable Value Account PSA No. 25	-	28,068,707
	<u>Registered Investment Companies</u>			
*	Fidelity Management Trust Co.	International Index Advantage	-	11,113,521
*	Fidelity Management Trust Co.	500 Index Advantage	-	41,498,850
*	Fidelity Management Trust Co.	Extend Market Index Advantage	-	14,540,512
	The Vanguard Group	Institutional Target Retirement 2015 Fund	-	2,765,110
	The Vanguard Group	Institutional Target Retirement 2020 Fund	-	10,849,192
	The Vanguard Group	Institutional Target Retirement 2025 Fund	-	27,343,179
	The Vanguard Group	Institutional Target Retirement 2030 Fund	-	31,883,992
	The Vanguard Group	Institutional Target Retirement 2035 Fund	-	34,343,130
	The Vanguard Group	Institutional Target Retirement 2040 Fund	-	35,833,123
	The Vanguard Group	Institutional Target Retirement 2045 Fund	-	21,322,335
	The Vanguard Group	Institutional Target Retirement 2050 Fund	-	17,155,770
	The Vanguard Group	Institutional Target Retirement 2055 Fund	-	10,991,084
	The Vanguard Group	Institutional Target Retirement 2060 Fund	-	2,704,039
	The Vanguard Group	Institutional Target Retirement 2065 Fund	-	1,031,026
	The Vanguard Group	Institutional Target Retirement Income Fund	-	2,338,536
	The Vanguard Group	Total Bond Market Index Institutional Shares	-	9,881,946
	J.P Morgan	Equity Income R6	-	17,690,907
	Allspring	Special Small Cap Value R6	-	1,895,932
	MFS Investment Management	Mid Cap Value Fund Class A	-	18,993,961
	Metwest Funds	Total Return Bond Fund	-	17,333,170
	American Funds Investment	EuroPacific Growth Fund	-	17,482,842
	MassMutual Investments	Select Mid Cap Growth Fund	-	20,643,092
	Loomis Sayles	Small Cap Growth Fund Class N	-	2,251,955
			-	371,887,204
*	<u>Notes Receivable From Participants</u>		Interest rates ranging from 4.00% to 6.50%, maturing through 2031	5,822,116
			\$ -	\$ 501,712,604

* - Represents a party-in-interest

** - Cost is not required for participant directed investments

(a) (b) (c) (d) (e) - Represent corresponding lines on Form 5500 Schedule H, Line 4i

See Independent Auditor's Report.

UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN
Financial Statements
December 31, 2021 and 2020
With Independent Auditor's Report

Univision Savings Tax Advantage Retirement Plan
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December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants,
Univision Savings Tax Advantage Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Univision Savings Tax Advantage Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section,

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 8, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

William Smith + Brown, PC

October 7, 2022

Univision Savings Tax Advantage Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value		
Registered investment companies	\$ 371,887,204	\$ 414,813,949
Common collective trusts	95,349,144	-
Money market mutual fund	585,433	362,466
Pooled separate accounts	<u>28,068,707</u>	<u>32,623,243</u>
Total investments, at fair value	<u>495,890,488</u>	<u>447,799,658</u>
Receivables		
Employer contribution	-	1,663
Notes receivable from participants	<u>5,822,116</u>	<u>6,163,186</u>
Total receivables	<u>5,822,116</u>	<u>6,164,849</u>
Total assets	<u>501,712,604</u>	<u>453,964,507</u>
Liabilities		
Other liabilities	58,433	278,234
Excess contributions payable	<u>65,081</u>	<u>23,221</u>
Total liabilities	<u>123,514</u>	<u>301,455</u>
Net assets available for benefits	<u>\$ 501,589,090</u>	<u>\$ 453,663,052</u>

The Notes to Financial Statements are an integral part of these statements.

Univision Savings Tax Advantage Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Investment income	
Net appreciation in fair value of investments	\$ 45,186,818
Interest and dividends	<u>15,212,789</u>
Total investment income	<u>60,399,607</u>
 Interest income - notes receivable from participants	 <u>311,300</u>
 Contributions	
Participant	21,464,017
Employer	5,596,114
Rollovers	<u>4,005,555</u>
Total contributions	<u>31,065,686</u>
 Proceeds from revenue credit account	 <u>50,000</u>
 Total additions	 <u>91,826,593</u>

Deductions

Benefits paid	43,209,076
Administrative expenses	<u>691,479</u>
Total deductions	<u>43,900,555</u>

Net change in net assets available for benefits 47,926,038

Net assets available for benefits

Beginning of year	<u>453,663,052</u>
 End of year	 <u>\$ 501,589,090</u>

The Notes to Financial Statements are an integral part of this statement.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Univision Savings Tax Advantage Retirement Plan (the "Plan") are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Under this method of accounting, contributions and investment income are recorded when earned, expenses are recorded when incurred and benefit payments are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value and are held by Fidelity Management Trust Company (the "Trustee"), which has been designated as both the trustee and custodian. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

Most reasonable costs and expenses, with the exception of participant loan fees, incurred in connection with administration of the Plan are paid from the suspense account, or from the remaining revenue credit account. Any remaining administrative expenses are absorbed by the Plan Sponsor.

Revenue Credit Account

Under the agreement between the Trustee and the Plan Sponsor, the Trustee makes deposits to this account in the amount of the revenue sharing received from each investment manager and calculated for each quarter using the fund balances in the Plan. Amounts in this account are used to offset Plan administrative expenses and any amounts unused for expenses may be allocated to participant accounts.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Excess Contribution Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions. The Plan distributed excess contributions to the applicable participants subsequent to year-end.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

2. DESCRIPTION OF PLAN

The following brief description of the Plan is provided for information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan was established effective January 1, 1989. Effective July 26, 2013, an unrelated employer, El Rey Holdings, LLC, joined the Plan, changing the Plan from a single-employer plan to a multiple-employer plan. The Plan is a defined contribution plan covering substantially all full-time employees of Univision Communications, Inc. ("Plan Sponsor"), El Rey Holdings, LLC, and certain related employers, excluding those employees covered by certain collective bargaining agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility Requirements

Employees are eligible to contribute to the Plan and receive qualified non-elective contributions after attaining the age of 21. Participants may enter the Plan immediately upon meeting eligibility requirements. Employees are eligible for matching contributions immediately upon becoming eligible to contribute to the Plan (after attaining the age of 21).

Contributions

Upon meeting the eligibility requirements, an employee will be eligible to make deferral contributions. Participants may elect to have contributions made on a pre-tax basis of not more than 60% of eligible compensation. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. In no event may participant pre-tax contributions exceed any statutory limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) or after-tax contributions.

Participants become eligible for matching contributions only if they make deferral contributions. For purposes of determining matching contributions under the Plan, the deferral contributions will not include catch-up contributions. In April 2021, the Plan Sponsor resumed the previously suspended matching contributions and made a discretionary matching contributions equal to 100% of the first 3% of eligible compensation that was contributed to the Plan by eligible participants. For the year ended December 31, 2021, such discretionary employer matching contributions totaled \$5,596,114. Participants direct the investment of participant and employer contributions.

The Plan Sponsor may also make contributions for a plan year designated as "qualified nonelective contributions" and allocate them to non-highly compensated employees to help the Plan pass one or more annually required Internal Revenue Code ("IRC") nondiscrimination tests. The Plan Sponsor did not make qualified nonelective contributions for the year ended December 31, 2021.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator which ranged from 4.00% to 6.50% as of December 31, 2021. Principal and interest are paid ratably through payroll deductions. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of the Plan Sponsor's contributions and Plan earnings and is charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All participant contributions, employer contributions and earnings or losses thereon are fully vested at all times.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's interest in his or her account. Account balances of \$1,000 or less will automatically be distributed to the participant, in a lump sum upon separation from the Plan Sponsor. Distributions from an account balance exceeding \$1,000, may be deferred until the participant is required by law to receive minimum required distributions. The Plan also provides for participant withdrawals in the event of certain financial hardships, as defined in the Plan document.

Mutual Fund Fees

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity, and thus not separately identifiable.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustee has certified the completeness and accuracy of all investments and notes receivable from participants as of December 31, 2021 and 2020 in the accompanying statements of net assets available for benefits and the related investment income and notes receivable from participants activity for the year ended December 31, 2021 in the accompanying statement of changes in net assets available for benefits, as well as the supplemental schedule of assets (held at end of year) as of December 31, 2021. No auditing procedures were performed by the independent auditors as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by the Trustee, except for comparing such information with the related information included in the financial statements and supplemental schedule. Based on information provided and certified by the Trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2021 and 2020.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

4. FAIR VALUE ACCOUNTING

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Registered Investment Companies: Shares of registered investment companies are valued at quoted market prices which represent the fair value of shares held by the Plan at year-end.

Money Market Mutual Fund: Valued using the amortized cost method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates fair value.

Pooled Separate Accounts: Shares of pooled separate accounts are valued at net asset value ("NAV") based on the quoted market prices of the underlying investments. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value.

Common Collective Trusts: Shares of common collective trusts are valued at NAV as provided by the Trustee which represents a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 371,887,204	\$ -	\$ -	\$ 371,887,204
Money market mutual fund	585,433	-	-	585,433
	<u>\$ 372,472,637</u>	<u>\$ -</u>	<u>\$ -</u>	<u>372,472,637</u>
Investments measured at NAV*				123,417,851
Total investments at fair value				<u>\$ 495,890,488</u>

2020				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 414,813,949	\$ -	\$ -	\$ 414,813,949
Money market mutual fund	362,466	-	-	362,466
	<u>\$ 415,176,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>415,176,415</u>
Investments measured at NAV*				32,623,243
Total investments at fair value				<u>\$ 447,799,658</u>

* - In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation to the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on net asset value per share as of December 31:

	Fair Market Value		Unfunded Commitment	Redemption Frequency (if currently available)	Redemption
	2021	2020			
Pooled separate accounts	\$ 28,068,707	\$ 32,623,243	\$ -	Daily	1 Day
Common collective trusts	\$ 95,349,144	\$ -	\$ -	Daily	1 Day

5. PARTY-IN-INTEREST TRANSACTIONS

Most investments are shares of registered investment companies managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the Plan's Trustee and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan were \$691,479 and revenue credits received by the Plan were \$50,000 for the year ended December 31, 2021. Notes receivable from participants are transactions with participants; these loan transactions qualify as exempt party-in-interest transactions.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

6. INCOME TAX STATUS

The Plan adopted a volume submitter plan document which received its latest opinion letter dated June 30, 2020 indicating that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter; however, the Plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there has been no tax related interest or penalties for the periods presented in these financial statements.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

9. RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits from the statements of net assets available for benefits and the filed form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per statements of net assets available for benefits	\$ 501,589,090	\$ 453,663,052
Excess contribution payable per statements of net assets available for benefits	<u>65,081</u>	<u>23,221</u>
Net assets available for benefits per filed form 5500	<u>\$ 501,654,171</u>	<u>\$ 453,686,273</u>

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

The following is a reconciliation of the change in net assets from the statement of changes in net assets available for benefits and the filed form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the statement of changes in net assets available for benefits	\$ 47,926,038
Excess contribution payable per statements of net assets available for benefits at December 31, 2020	(23,221)
Excess contribution payable per statements of net assets available for benefits at December 31, 2021	<u>65,081</u>
Net income per filed form 5500	<u>\$ 47,967,898</u>

10. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 7, 2022, which is the date the financial statements were available to be issued. Based on that evaluation, Plan management has determined that no subsequent events have occurred which would require disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Univision Savings Tax Advantage Retirement Plan
(E.I.N. 95-4398884 Plan No. 002)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost **	(e) Current Value
	<u>Money Market Mutual Fund</u>			
*	Fidelity Management Trust Co.	Government Money Market Fund	\$ -	\$ 585,433
	<u>Common Collective Trusts</u>			
	Harbor Trust Co.	Harbor Capital Appreciation CIT Class 4	-	95,349,144
	<u>Pooled Separate Accounts</u>			
	New York Life Insurance Co.	Anchor Account - Stable Value Account PSA No. 25	-	28,068,707
	<u>Registered Investment Companies</u>			
*	Fidelity Management Trust Co.	International Index Advantage	-	11,113,521
*	Fidelity Management Trust Co.	500 Index Advantage	-	41,498,850
*	Fidelity Management Trust Co.	Extend Market Index Advantage	-	14,540,512
	The Vanguard Group	Institutional Target Retirement 2015 Fund	-	2,765,110
	The Vanguard Group	Institutional Target Retirement 2020 Fund	-	10,849,192
	The Vanguard Group	Institutional Target Retirement 2025 Fund	-	27,343,179
	The Vanguard Group	Institutional Target Retirement 2030 Fund	-	31,883,992
	The Vanguard Group	Institutional Target Retirement 2035 Fund	-	34,343,130
	The Vanguard Group	Institutional Target Retirement 2040 Fund	-	35,833,123
	The Vanguard Group	Institutional Target Retirement 2045 Fund	-	21,322,335
	The Vanguard Group	Institutional Target Retirement 2050 Fund	-	17,155,770
	The Vanguard Group	Institutional Target Retirement 2055 Fund	-	10,991,084
	The Vanguard Group	Institutional Target Retirement 2060 Fund	-	2,704,039
	The Vanguard Group	Institutional Target Retirement 2065 Fund	-	1,031,026
	The Vanguard Group	Institutional Target Retirement Income Fund	-	2,338,536
	The Vanguard Group	Total Bond Market Index Institutional Shares	-	9,881,946
	J.P Morgan	Equity Income R6	-	17,690,907
	Allspring	Special Small Cap Value R6	-	1,895,932
	MFS Investment Management	Mid Cap Value Fund Class A	-	18,993,961
	Metwest Funds	Total Return Bond Fund	-	17,333,170
	American Funds Investment	EuroPacific Growth Fund	-	17,482,842
	MassMutual Investments	Select Mid Cap Growth Fund	-	20,643,092
	Loomis Sayles	Small Cap Growth Fund Class N	-	2,251,955
			-	371,887,204
*	<u>Notes Receivable From Participants</u>		Interest rates ranging from 4.00% to 6.50%, maturing through 2031	5,822,116
			\$ -	\$ 501,712,604

* - Represents a party-in-interest

** - Cost is not required for participant directed investments

(a) (b) (c) (d) (e) - Represent corresponding lines on Form 5500 Schedule H, Line 4i

See Independent Auditor's Report.

UNIVISION SAVINGS TAX ADVANTAGE RETIREMENT PLAN
Financial Statements
December 31, 2021 and 2020
With Independent Auditor's Report

Univision Savings Tax Advantage Retirement Plan
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December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants,
Univision Savings Tax Advantage Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Univision Savings Tax Advantage Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section,

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 8, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

William Smith + Brown, PC

October 7, 2022

Univision Savings Tax Advantage Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value		
Registered investment companies	\$ 371,887,204	\$ 414,813,949
Common collective trusts	95,349,144	-
Money market mutual fund	585,433	362,466
Pooled separate accounts	<u>28,068,707</u>	<u>32,623,243</u>
Total investments, at fair value	<u>495,890,488</u>	<u>447,799,658</u>
Receivables		
Employer contribution	-	1,663
Notes receivable from participants	<u>5,822,116</u>	<u>6,163,186</u>
Total receivables	<u>5,822,116</u>	<u>6,164,849</u>
Total assets	<u>501,712,604</u>	<u>453,964,507</u>
Liabilities		
Other liabilities	58,433	278,234
Excess contributions payable	<u>65,081</u>	<u>23,221</u>
Total liabilities	<u>123,514</u>	<u>301,455</u>
Net assets available for benefits	<u>\$ 501,589,090</u>	<u>\$ 453,663,052</u>

The Notes to Financial Statements are an integral part of these statements.

Univision Savings Tax Advantage Retirement Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions

Investment income	
Net appreciation in fair value of investments	\$ 45,186,818
Interest and dividends	<u>15,212,789</u>
Total investment income	<u>60,399,607</u>
 Interest income - notes receivable from participants	 <u>311,300</u>
 Contributions	
Participant	21,464,017
Employer	5,596,114
Rollovers	<u>4,005,555</u>
Total contributions	<u>31,065,686</u>
 Proceeds from revenue credit account	 <u>50,000</u>
 Total additions	 <u>91,826,593</u>

Deductions

Benefits paid	43,209,076
Administrative expenses	<u>691,479</u>
Total deductions	<u>43,900,555</u>

Net change in net assets available for benefits 47,926,038

Net assets available for benefits

Beginning of year	<u>453,663,052</u>
 End of year	 <u>\$ 501,589,090</u>

The Notes to Financial Statements are an integral part of this statement.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Univision Savings Tax Advantage Retirement Plan (the "Plan") are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Under this method of accounting, contributions and investment income are recorded when earned, expenses are recorded when incurred and benefit payments are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value and are held by Fidelity Management Trust Company (the "Trustee"), which has been designated as both the trustee and custodian. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

Most reasonable costs and expenses, with the exception of participant loan fees, incurred in connection with administration of the Plan are paid from the suspense account, or from the remaining revenue credit account. Any remaining administrative expenses are absorbed by the Plan Sponsor.

Revenue Credit Account

Under the agreement between the Trustee and the Plan Sponsor, the Trustee makes deposits to this account in the amount of the revenue sharing received from each investment manager and calculated for each quarter using the fund balances in the Plan. Amounts in this account are used to offset Plan administrative expenses and any amounts unused for expenses may be allocated to participant accounts.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Excess Contribution Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions. The Plan distributed excess contributions to the applicable participants subsequent to year-end.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

2. DESCRIPTION OF PLAN

The following brief description of the Plan is provided for information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan was established effective January 1, 1989. Effective July 26, 2013, an unrelated employer, El Rey Holdings, LLC, joined the Plan, changing the Plan from a single-employer plan to a multiple-employer plan. The Plan is a defined contribution plan covering substantially all full-time employees of Univision Communications, Inc. ("Plan Sponsor"), El Rey Holdings, LLC, and certain related employers, excluding those employees covered by certain collective bargaining agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility Requirements

Employees are eligible to contribute to the Plan and receive qualified non-elective contributions after attaining the age of 21. Participants may enter the Plan immediately upon meeting eligibility requirements. Employees are eligible for matching contributions immediately upon becoming eligible to contribute to the Plan (after attaining the age of 21).

Contributions

Upon meeting the eligibility requirements, an employee will be eligible to make deferral contributions. Participants may elect to have contributions made on a pre-tax basis of not more than 60% of eligible compensation. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. In no event may participant pre-tax contributions exceed any statutory limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) or after-tax contributions.

Participants become eligible for matching contributions only if they make deferral contributions. For purposes of determining matching contributions under the Plan, the deferral contributions will not include catch-up contributions. In April 2021, the Plan Sponsor resumed the previously suspended matching contributions and made a discretionary matching contributions equal to 100% of the first 3% of eligible compensation that was contributed to the Plan by eligible participants. For the year ended December 31, 2021, such discretionary employer matching contributions totaled \$5,596,114. Participants direct the investment of participant and employer contributions.

The Plan Sponsor may also make contributions for a plan year designated as "qualified nonelective contributions" and allocate them to non-highly compensated employees to help the Plan pass one or more annually required Internal Revenue Code ("IRC") nondiscrimination tests. The Plan Sponsor did not make qualified nonelective contributions for the year ended December 31, 2021.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator which ranged from 4.00% to 6.50% as of December 31, 2021. Principal and interest are paid ratably through payroll deductions. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of the Plan Sponsor's contributions and Plan earnings and is charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All participant contributions, employer contributions and earnings or losses thereon are fully vested at all times.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's interest in his or her account. Account balances of \$1,000 or less will automatically be distributed to the participant, in a lump sum upon separation from the Plan Sponsor. Distributions from an account balance exceeding \$1,000, may be deferred until the participant is required by law to receive minimum required distributions. The Plan also provides for participant withdrawals in the event of certain financial hardships, as defined in the Plan document.

Mutual Fund Fees

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity, and thus not separately identifiable.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustee has certified the completeness and accuracy of all investments and notes receivable from participants as of December 31, 2021 and 2020 in the accompanying statements of net assets available for benefits and the related investment income and notes receivable from participants activity for the year ended December 31, 2021 in the accompanying statement of changes in net assets available for benefits, as well as the supplemental schedule of assets (held at end of year) as of December 31, 2021. No auditing procedures were performed by the independent auditors as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by the Trustee, except for comparing such information with the related information included in the financial statements and supplemental schedule. Based on information provided and certified by the Trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the years ended December 31, 2021 and 2020.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

4. FAIR VALUE ACCOUNTING

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Registered Investment Companies: Shares of registered investment companies are valued at quoted market prices which represent the fair value of shares held by the Plan at year-end.

Money Market Mutual Fund: Valued using the amortized cost method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates fair value.

Pooled Separate Accounts: Shares of pooled separate accounts are valued at net asset value ("NAV") based on the quoted market prices of the underlying investments. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value.

Common Collective Trusts: Shares of common collective trusts are valued at NAV as provided by the Trustee which represents a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 371,887,204	\$ -	\$ -	\$ 371,887,204
Money market mutual fund	585,433	-	-	585,433
	<u>\$ 372,472,637</u>	<u>\$ -</u>	<u>\$ -</u>	<u>372,472,637</u>
Investments measured at NAV*				123,417,851
Total investments at fair value				<u>\$ 495,890,488</u>

	2020			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 414,813,949	\$ -	\$ -	\$ 414,813,949
Money market mutual fund	362,466	-	-	362,466
	<u>\$ 415,176,415</u>	<u>\$ -</u>	<u>\$ -</u>	<u>415,176,415</u>
Investments measured at NAV*				32,623,243
Total investments at fair value				<u>\$ 447,799,658</u>

* - In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation to the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on net asset value per share as of December 31:

	Fair Market Value		Unfunded Commitment	Redemption Frequency (if currently available)	Redemption
	2021	2020			
Pooled separate accounts	\$ 28,068,707	\$ 32,623,243	\$ -	Daily	1 Day
Common collective trusts	\$ 95,349,144	\$ -	\$ -	Daily	1 Day

5. PARTY-IN-INTEREST TRANSACTIONS

Most investments are shares of registered investment companies managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the Plan's Trustee and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan were \$691,479 and revenue credits received by the Plan were \$50,000 for the year ended December 31, 2021. Notes receivable from participants are transactions with participants; these loan transactions qualify as exempt party-in-interest transactions.

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

6. INCOME TAX STATUS

The Plan adopted a volume submitter plan document which received its latest opinion letter dated June 30, 2020 indicating that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter; however, the Plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there has been no tax related interest or penalties for the periods presented in these financial statements.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

9. RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits from the statements of net assets available for benefits and the filed form 5500 as of December 31:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per statements of net assets available for benefits	\$ 501,589,090	\$ 453,663,052
Excess contribution payable per statements of net assets available for benefits	<u>65,081</u>	<u>23,221</u>
Net assets available for benefits per filed form 5500	<u>\$ 501,654,171</u>	<u>\$ 453,686,273</u>

Univision Savings Tax Advantage Retirement Plan
Notes to Financial Statements
December 31, 2021 and 2020

The following is a reconciliation of the change in net assets from the statement of changes in net assets available for benefits and the filed form 5500 for the year ended December 31, 2021:

Net increase in net assets available for benefits per the statement of changes in net assets available for benefits	\$ 47,926,038
Excess contribution payable per statements of net assets available for benefits at December 31, 2020	(23,221)
Excess contribution payable per statements of net assets available for benefits at December 31, 2021	<u>65,081</u>
Net income per filed form 5500	<u>\$ 47,967,898</u>

10. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 7, 2022, which is the date the financial statements were available to be issued. Based on that evaluation, Plan management has determined that no subsequent events have occurred which would require disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Univision Savings Tax Advantage Retirement Plan
(E.I.N. 95-4398884 Plan No. 002)
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost **	(e) Current Value
	<u>Money Market Mutual Fund</u>			
*	Fidelity Management Trust Co.	Government Money Market Fund	\$ -	\$ 585,433
	<u>Common Collective Trusts</u>			
	Harbor Trust Co.	Harbor Capital Appreciation CIT Class 4	-	95,349,144
	<u>Pooled Separate Accounts</u>			
	New York Life Insurance Co.	Anchor Account - Stable Value Account PSA No. 25	-	28,068,707
	<u>Registered Investment Companies</u>			
*	Fidelity Management Trust Co.	International Index Advantage	-	11,113,521
*	Fidelity Management Trust Co.	500 Index Advantage	-	41,498,850
*	Fidelity Management Trust Co.	Extend Market Index Advantage	-	14,540,512
	The Vanguard Group	Institutional Target Retirement 2015 Fund	-	2,765,110
	The Vanguard Group	Institutional Target Retirement 2020 Fund	-	10,849,192
	The Vanguard Group	Institutional Target Retirement 2025 Fund	-	27,343,179
	The Vanguard Group	Institutional Target Retirement 2030 Fund	-	31,883,992
	The Vanguard Group	Institutional Target Retirement 2035 Fund	-	34,343,130
	The Vanguard Group	Institutional Target Retirement 2040 Fund	-	35,833,123
	The Vanguard Group	Institutional Target Retirement 2045 Fund	-	21,322,335
	The Vanguard Group	Institutional Target Retirement 2050 Fund	-	17,155,770
	The Vanguard Group	Institutional Target Retirement 2055 Fund	-	10,991,084
	The Vanguard Group	Institutional Target Retirement 2060 Fund	-	2,704,039
	The Vanguard Group	Institutional Target Retirement 2065 Fund	-	1,031,026
	The Vanguard Group	Institutional Target Retirement Income Fund	-	2,338,536
	The Vanguard Group	Total Bond Market Index Institutional Shares	-	9,881,946
	J.P Morgan	Equity Income R6	-	17,690,907
	Allspring	Special Small Cap Value R6	-	1,895,932
	MFS Investment Management	Mid Cap Value Fund Class A	-	18,993,961
	Metwest Funds	Total Return Bond Fund	-	17,333,170
	American Funds Investment	EuroPacific Growth Fund	-	17,482,842
	MassMutual Investments	Select Mid Cap Growth Fund	-	20,643,092
	Loomis Sayles	Small Cap Growth Fund Class N	-	2,251,955
			-	371,887,204
*	<u>Notes Receivable From Participants</u>	Interest rates ranging from 4.00% to 6.50%, maturing through 2031	-	5,822,116
			\$ -	\$ 501,712,604

* - Represents a party-in-interest

** - Cost is not required for participant directed investments

(a) (b) (c) (d) (e) - Represent corresponding lines on Form 5500 Schedule H, Line 4i

See Independent Auditor's Report.