

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 ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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>ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>02/01/1985</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>ASSOCIATION OF NATIONAL ADVERTISERS, INC.</u> <u>155 EAST 44TH STR</u> <u>NEW YORK, NY 10017</u>
2b	Employer Identification Number (EIN) <u>13-0453230</u>
2c	Plan Sponsor's telephone number <u>212-697-5950</u>
2d	Business code (see instructions) <u>541800</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.	10/13/2022	SVETLANA MAVRESHKO
	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	194
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)	155
a(2) Total number of active participants at the end of the plan year		6a(2)	157
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	45
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	204
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	204
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	178
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	9
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: 2F 2G 2E 2J 2K 2T 3D			
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>0</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 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 ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATION OF NATIONAL ADVERTISERS, INC.	D Employer Identification Number (EIN) 13-0453230	

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)

UBS FINANCIAL SERVICES INC

13-2638166

(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	46606	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 60 64 65	RECORDKEEPER	43468	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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)

(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 ☐

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BLKRK HI YLD BD INST - BNY MELLON 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PUTNAM STABLE VALUE 101 SEAPORT BOULEVARD, SUITE 500 BOSTON, MA 02210	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VICTORY S ESTB VAL I - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	

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
(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:

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
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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
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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 ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATION OF NATIONAL ADVERTISERS, INC.	D Employer Identification Number (EIN) 13-0453230	

Part I	Asset and Liability Statement
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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)	0	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)	0	0
(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)	126757	166446
(9) Value of interest in common/collective trusts	1c(9)	2725015	5334945
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(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)	25445875	26990064
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	28297647	32491455

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	28297647	32491455
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	416455	
(B) Participants	2a(1)(B)	1616904	
(C) Others (including rollovers).....	2a(1)(C)	320436	
(2) Noncash contributions.....	2a(2)	0	2353795
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(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)	6025	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6025
(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)	952237	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		952237
(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)		81258
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(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)		2514401
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		5907716
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1623834	
(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)		1623834
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
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)	0	
(4) Other.....	2i(4)	90074	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		90074
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1713908
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		4193808
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: PKF O'CONNOR DAVIES, LLP

(2) EIN: 27-1728945

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		500000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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 ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATION OF NATIONAL ADVERTISERS, INC.	D Employer Identification Number (EIN) 13-0453230

Part I	Distributions
---------------	----------------------

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)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
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
-----------------	-------------------

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 _____

Association of National Advertisers, Inc.
401(k) Profit Sharing Plan

Financial Statements and
Supplemental Schedule
(Modified Cash Basis)
For the Year Ended
December 31, 2021

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Independent Auditors' Report

Plan Administrator of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements (modified cash basis) of Association of National Advertisers, Inc. 401(k) Profit Sharing 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)"). The financial statement comprise the statement of net assets available for benefits (modified cash basis) as of December 31, 2021, and the related statement of changes in net assets available for benefits (modified cash basis) for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- the information in the financial statements referred to above 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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 audit. 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible 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.

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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditors' 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 generally accepted auditing standards 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.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with generally accepted auditing standards, 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 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 the modified cash basis of accounting.

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.

Supplemental Schedule Required by ERISA

The supplemental Schedule H - Part IV – Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) 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 generally accepted auditing standards. 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.

Supplemental Schedule Required by ERISA (continued)

In forming our opinion on the supplemental schedule, (modified cash basis) we evaluated whether the supplemental schedule, (modified cash basis) other than the information agreed to or derived from the certified investment information, including its 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, (modified cash basis) other than the information in the supplemental schedule (modified cash basis) 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 (modified cash basis) 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).

PKF O'Connor Davies, LLP

October 12, 2022

Independent Auditors' Report

Plan Administrator of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan

We were engaged to audit the accompanying statement of net assets available for benefits (modified cash basis) of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan (the "Plan") as of December 31, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment and notes receivable from participants assets and executes investment and notes receivable transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Basis of Accounting

We draw attention to Note 2 of the financial statement, which describes the basis of accounting. The financial statement is prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Form and Content in Compliance With DOL Rules and Regulations for 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PKF O'Connor Davies, LLP

October 12, 2022

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	December 31	
	2021	2020
ASSETS		
Investments – at fair value		
Registered investment companies	\$ 26,990,064	\$ 25,445,875
Common/collective trusts	5,334,945	2,725,015
Total Investments	<u>32,325,009</u>	<u>28,170,890</u>
Notes receivable from participants	166,446	126,757
Total Assets	<u>32,491,455</u>	<u>28,297,647</u>
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 32,491,455</u>	<u>\$ 28,297,647</u>

See notes to financial statements

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Statement of Changes in Net Assets
Available for Benefits
(Modified Cash Basis)
For the Year Ended December 31, 2021

ADDITIONS

Contributions	
Participants	\$ 1,616,904
Employer	416,455
Rollover	320,436
Total Contributions	<u>2,353,795</u>
Investment Income	
Interest and dividends	952,237
Net appreciation in fair value of investments	2,595,659
Total Investment Income	<u>3,547,896</u>
Interest on notes receivable from participants	<u>6,025</u>
Total Additions	<u>5,907,716</u>

DEDUCTIONS

Benefits paid to participants	1,623,834
Administrative expenses	90,074
Total Deductions	<u>1,713,908</u>
Net Increase	4,193,808

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of Year	<u>28,297,647</u>
End of Year	<u>\$ 32,491,455</u>

See notes to financial statements

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

1. Description of Plan

The following description of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan ("Plan") is provided for general information purposes only. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan, as amended, was originally established in February 1985. The Plan is a defined contribution plan and covers all eligible employees of Association of National Advertisers, Inc. ("ANA"). Full-time employees who have completed one month of service are eligible to participate in the Plan. Part-time employees who have reached the age of 21 and completed 1,000 hours of service are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by ANA. The Plan administrator is responsible for the operation of the Plan. Fidelity Management Trust Company (the "Trustee") serves as trustee of the Plan. Fidelity Investments Institutional Operations Company, Inc. is the recordkeeper of the Plan. UBS Financial Services Inc. is responsible for the selection of the investment funds available in the Plan.

Contributions

Eligible employees may elect to defer eligible compensation on a pre-tax basis, an after-tax Roth basis, or a combination of both, subject to statutory dollar limitations. The maximum contribution allowed in 2021 was \$19,500 (\$26,000 for participants whose age was 50 or over by the end of 2021). Employee contributions to the Plan are made through regular payroll deductions. Employees may also elect to contribute amounts representing distributions from other qualified plans. These amounts are rollover contributions.

In 2021, ANA made a 40% discretionary matching contribution up to the first 7.5% of eligible employee compensation, as defined in the Plan document. A discretionary profit sharing contribution may be made annually depending on ANA's financial performance. To qualify for ANA profit sharing contributions, participants must work at least 1,000 hours during the payroll calendar year and be employed on the last day of the Plan year. ANA did not make a discretionary profit sharing contribution during 2021.

Plan Termination

Although it has not expressed any intent to do so, ANA reserves the right to suspend, discontinue, or terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is terminated, participant accounts shall become fully vested and non-forfeitable.

Association of National Advertisers, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

1. Description of Plan (continued)

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, ANA contributions, and applicable fund earnings and charged with any applicable withdrawals, fund losses and administrative expenses, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants are able to direct the investment of their accounts among any of the available funds offered by the Plan. ANA and participant contributions can be invested in registered investment companies or common/collective trusts.

Vesting

Participants are 100% vested in their rollover contributions, voluntary contributions, qualified matching contributions and any allocated earnings or losses thereon. Employer matching contributions, employer discretionary contributions and the earnings or losses thereon will vest as follows:

Years of Service	Percentage Vested
Less than 1 year	0%
1	20%
2	40%
3	60%
4	80%
5	100%

A participant's account becomes 100% vested upon death, attaining normal retirement age, disability, or if the Plan is terminated.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum amount of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. All loans must be repaid in level payments through after-tax payroll deductions on at least a quarterly basis over a five year period unless it is for the purchase of principal residence in which case the loan repayment period may not extend beyond 10 years from the date of the loan. The loans are secured by the balance in the participant's account and bear interest at rates between 4.25% and 5.75% at December 31, 2021 and December 31, 2020. Principal and interest is paid ratably through payroll deductions.

Association of National Advertisers, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

1. Description of Plan *(continued)*

Notes Receivable from Participants (continued)

If the borrower does not repay the loan and related interest due in accordance with the schedule set forth in the promissory note or other writing permitted by applicable law representing the loan, the loan will be deemed as in default. Defaults in loans are treated as deemed distributions at the time of default against the participant's account.

Payment of Benefits

Upon termination of service due to death, disability, retirement or termination, a participant is entitled to receive a distribution in the amount equal to the value of the participant's vested interest in his or her account.

A participant may apply for a hardship withdrawal at any time. This withdrawal must be for an immediate financial need for which funds are not reasonably available from other resources. Hardships include post-secondary educational expenses for the participant or their dependents, medical expenses to the extent not otherwise reimbursed under ANA's medical programs, expenses for the purchase of a principal residence or major alteration thereto, to prevent eviction from or foreclosure on a principal residence and to pay for funeral or burial expenses or immediate and heavy financial needs as determined based on Internal Revenue Service ("IRS") Regulations.

In accordance with IRS Regulations participants must first exhaust all other assets reasonably available to them prior to obtaining a hardship withdrawal. Contributions to the Plan are suspended for six months after receipt of a hardship withdrawal.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting which is a basis of accounting other than accounting principles generally accepted in the United States of America ("US GAAP"). Contributions and investment income are recognized when received and expenses are recognized when paid. Investments and their related gains or losses, are measured at fair value. Plan management has determined that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances.

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

2. Summary of Significant Accounting Policies *(continued)*

Use of Estimates

The preparation of financial statements requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions to net assets available for benefits during the period. Accordingly, actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are valued at outstanding principal amounts plus accrued and unpaid interest. If a participant ceases to make loan repayments and the Plan administrator deems the loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Forfeitures

Forfeitures of unvested ANA matching or profit sharing contributions from terminated participant accounts are used to offset future ANA contributions or to pay expenses of the Plan. Participant forfeitures during the year ended December 31, 2021 were \$31,463. During the year ended December 31, 2021, employer contributions were offset by forfeitures of \$8,818. At December 31, 2021 and 2020, forfeited non-vested accounts amounted to \$60,010 and \$37,365, respectively.

Expenses

Certain expenses of maintaining the Plan are paid directly by ANA and excluded from these financial statements. The Plan pays administrative expenses that consist of investment advisory fees and recordkeeping fees. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

2. Summary of Significant Accounting Policies *(continued)*

Fair Value Measurements

The Plan follows US GAAP guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Investment Valuation and Income Recognition

The Plan's investments in registered investment companies and common/collective trusts are stated at fair value. Investments in registered investment companies are determined by quoted market prices which represents the net asset value ("NAV") of shares held by the Plan at year end and are registered with the Securities and Exchange Commission. The common/collective trusts are valued at the NAV, which is used as a practical expedient based on the fund's underlying investments. Investments in common/collective trusts are recorded at the value reported to the Plan by Putnam Fiduciary Trust Company, which represents fair value of the underlying investments.

The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Pursuant to US GAAP guidance common/collective trusts where fair value is measured using NAV per share as a practical expedient are not categorized within the fair value hierarchy.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Subsequent Events

The Plan has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date the financial statements were available to be issued, which date is October 12, 2022.

3. Tax Status

The IRS issued an opinion letter to the prototype plan document preparer, Fidelity Management & Research Co., dated June 30, 2020, which states that the form of the prototype plan qualifies under the applicable provisions of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

3. Tax Status (continued)

The Plan recognizes the effect of income tax positions only if those positions are more likely-than-not to be sustained upon examination by the taxing authorities. As of December 31, 2021, Plan management has determined that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. As of December 31, 2021, tax years for all years since December 31, 2018 remain open to examination by the IRS.

4. Information Certified (Unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in value of investments, dividend and interest income, and interest on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, a qualified institution.

5. Investments

The following table summarizes the valuation of the Plan's investments by the fair value hierarchy levels (see note 2) as of December 31, 2021 and 2020:

	2021		
	Total	Level 1	Other Investments Measured at NAV*
Registered investment companies	\$ 26,990,064	\$ 26,990,064	\$ -
Common/collective trusts	5,334,945	-	5,334,945
	<u>\$ 32,325,009</u>	<u>\$ 26,990,064</u>	<u>\$ 5,334,945</u>
	2020		
	Total	Level 1	Other Investments Measured at NAV*
Registered investment companies	\$ 25,445,875	\$ 25,445,875	\$ -
Common/collective trusts	2,725,015	-	2,725,015
	<u>\$ 28,170,890</u>	<u>\$ 25,445,875</u>	<u>\$ 2,725,015</u>

(*) As discussed in Note 2, investments that are measured using the practical expedient are not classified within the fair value hierarchy.

Association of National Advertisers, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

5. Investments *(continued)*

The Putnam Stable Value Fund is a collective trust fund consisting primarily of investment contracts issued by insurance companies and other financial institutions and guaranteed investment contracts. The fund seeks capital preservation and current income when consistent with capital preservation. Issuances and redemptions of units are made on each business day.

6. Party-in-Interest Transactions

Certain investments of the Plan are managed by the Trustee and, therefore, these transactions qualify as exempt party-in-interest transactions under ERISA.

Participants who are active employees may borrow from their accounts and such loans qualify as exempt party-in-interest transactions under ERISA and are reflected in the statements of net assets available for benefits.

Certain administrative functions are performed by officers or employees of ANA. No such officer or employee receives compensation from the Plan.

7. Risks and Uncertainties

The Plan's investments include investment securities that, in general, 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 participants' account balances and the amounts reported in the financial statements.

The global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2021 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

* * * * *

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
December 31, 2021

**Schedule H, Part IV, Line 4i –
Schedule of Assets (Held at End of Year)**

**Employer Identification Number: 13-0453230
Plan Number: 002**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Registered Investment Companies		
	Vanguard	Vanguard Institutional Target Retirement 2040 Fund	\$ 3,461,601
	Vanguard	Vanguard Institutional Target Retirement Income Fund	3,389,679
	Vanguard	Vanguard Institutional Target Retirement 2025 Fund	2,938,434
	Vanguard	Vanguard Institutional Target Retirement 2035 Fund	2,520,559
	Vanguard	Vanguard 500 Index Fund Admiral Class	2,010,104
	Vanguard	Vanguard Equity-Income Fund Admiral Shares	1,257,047
	Vanguard	Vanguard Institutional Target Retirement 2030 Fund	1,156,967
(*)	Fidelity Investments	Fidelity Contrafund Fund	1,106,722
	T. Rowe Price	T. Rowe Price Blue Chip Growth Fund	1,031,169
	Vanguard	Vanguard Mid-Cap Growth Index Fund Admiral	1,013,030
	Vanguard	Vanguard Institutional Target Retirement 2045 Fund	940,210
	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	712,517
	Vanguard	Vanguard Institutional Target Retirement 2020 Fund	660,648
	Vanguard	Vanguard Intermediate-Term Bond Index Fund Admiral Shares	646,903
	American Funds	American Funds EuroPacific Growth Fund Class R-6	502,667
	Vanguard	Vanguard Institutional Target Retirement 2050 Fund	488,864
	BlackRock	BlackRock High Yield Bond Portfolio Institutional Shares	466,751
(*)	Fidelity Investments	Fidelity Worldwide Fund	433,961
	Victory	Victory Sycamore Established Value Fund I	416,362
	Vanguard	Vanguard Small Cap Value Index Fund Admiral Shares	375,306
	Invesco	Invesco Developing Markets Fund Class R6 Shares	371,679
	Vanguard	Vanguard Institutional Target Retirement 2055 Fund	342,810
	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	300,061
	Vanguard	Vanguard Small-Cap Growth Index Fund Admiral	280,868
	Vanguard	Vanguard Institutional Target Retirement 2060 Fund	142,330
	Vanguard	Vanguard Institutional Target Retirement 2065 Fund	21,381
	Vanguard	Vanguard Institutional Target Retirement 2015 Fund	1,434
	Total Registered Investment Companies		<u>26,990,064</u>

(*) Denotes a party-in-interest as defined by ERISA

See independent auditors' report

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
December 31, 2021

**Schedule H, Part IV, Line 4i –
Schedule of Assets (Held at End of Year) (continued)**

**Employer Identification Number: 13-0453230
Plan Number: 002**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common/Collective Trusts Putnam Fiduciary Trust Company	Putnam Stable Value Fund	\$ 5,334,945
(*)	Notes receivable from participants	Interest rates of 4.25% and 5.75% with maturity dates through 2031	<u>166,446</u>
	Total Assets (Held at End of Year)		<u>\$ 32,491,455</u>

(*) Denotes a party-in-interest as defined by ERISA

See independent auditors' report

Association of National Advertisers, Inc.
401(k) Profit Sharing Plan

Financial Statements and
Supplemental Schedule
(Modified Cash Basis)
For the Year Ended
December 31, 2021

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For the Year Ended December 31, 2021

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Independent Auditors' Report

Plan Administrator of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements (modified cash basis) of Association of National Advertisers, Inc. 401(k) Profit Sharing 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)"). The financial statement comprise the statement of net assets available for benefits (modified cash basis) as of December 31, 2021, and the related statement of changes in net assets available for benefits (modified cash basis) for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- the information in the financial statements referred to above 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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 audit. 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible 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.

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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditors' 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 generally accepted auditing standards 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.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with generally accepted auditing standards, 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 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 the modified cash basis of accounting.

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.

Supplemental Schedule Required by ERISA

The supplemental Schedule H - Part IV – Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) 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 generally accepted auditing standards. 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.

Supplemental Schedule Required by ERISA (continued)

In forming our opinion on the supplemental schedule, (modified cash basis) we evaluated whether the supplemental schedule, (modified cash basis) other than the information agreed to or derived from the certified investment information, including its 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, (modified cash basis) other than the information in the supplemental schedule (modified cash basis) 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 (modified cash basis) 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).

PKF O'Connor Davies, LLP

October 12, 2022

Independent Auditors' Report

Plan Administrator of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan

We were engaged to audit the accompanying statement of net assets available for benefits (modified cash basis) of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan (the "Plan") as of December 31, 2020, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the 2020 financial statement based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statement. We have been informed by the plan administrator that the trustee holds the Plan's investment and notes receivable from participants assets and executes investment and notes receivable transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2020, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statement. Accordingly, we do not express an opinion on the 2020 financial statement.

Basis of Accounting

We draw attention to Note 2 of the financial statement, which describes the basis of accounting. The financial statement is prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Form and Content in Compliance With DOL Rules and Regulations for 2020 Financial Statement

The form and content of the information included in the 2020 financial statement, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PKF O'Connor Davies, LLP

October 12, 2022

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	December 31	
	2021	2020
ASSETS		
Investments – at fair value		
Registered investment companies	\$ 26,990,064	\$ 25,445,875
Common/collective trusts	5,334,945	2,725,015
Total Investments	<u>32,325,009</u>	<u>28,170,890</u>
Notes receivable from participants	166,446	126,757
Total Assets	<u>32,491,455</u>	<u>28,297,647</u>
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 32,491,455</u>	<u>\$ 28,297,647</u>

See notes to financial statements

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Statement of Changes in Net Assets
Available for Benefits
(Modified Cash Basis)
For the Year Ended December 31, 2021

ADDITIONS

Contributions	
Participants	\$ 1,616,904
Employer	416,455
Rollover	320,436
Total Contributions	<u>2,353,795</u>
Investment Income	
Interest and dividends	952,237
Net appreciation in fair value of investments	2,595,659
Total Investment Income	<u>3,547,896</u>
Interest on notes receivable from participants	<u>6,025</u>
Total Additions	<u>5,907,716</u>

DEDUCTIONS

Benefits paid to participants	1,623,834
Administrative expenses	90,074
Total Deductions	<u>1,713,908</u>
Net Increase	4,193,808

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of Year	<u>28,297,647</u>
End of Year	<u>\$ 32,491,455</u>

See notes to financial statements

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

1. Description of Plan

The following description of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan ("Plan") is provided for general information purposes only. Participants and all others should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan, as amended, was originally established in February 1985. The Plan is a defined contribution plan and covers all eligible employees of Association of National Advertisers, Inc. ("ANA"). Full-time employees who have completed one month of service are eligible to participate in the Plan. Part-time employees who have reached the age of 21 and completed 1,000 hours of service are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by ANA. The Plan administrator is responsible for the operation of the Plan. Fidelity Management Trust Company (the "Trustee") serves as trustee of the Plan. Fidelity Investments Institutional Operations Company, Inc. is the recordkeeper of the Plan. UBS Financial Services Inc. is responsible for the selection of the investment funds available in the Plan.

Contributions

Eligible employees may elect to defer eligible compensation on a pre-tax basis, an after-tax Roth basis, or a combination of both, subject to statutory dollar limitations. The maximum contribution allowed in 2021 was \$19,500 (\$26,000 for participants whose age was 50 or over by the end of 2021). Employee contributions to the Plan are made through regular payroll deductions. Employees may also elect to contribute amounts representing distributions from other qualified plans. These amounts are rollover contributions.

In 2021, ANA made a 40% discretionary matching contribution up to the first 7.5% of eligible employee compensation, as defined in the Plan document. A discretionary profit sharing contribution may be made annually depending on ANA's financial performance. To qualify for ANA profit sharing contributions, participants must work at least 1,000 hours during the payroll calendar year and be employed on the last day of the Plan year. ANA did not make a discretionary profit sharing contribution during 2021.

Plan Termination

Although it has not expressed any intent to do so, ANA reserves the right to suspend, discontinue, or terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is terminated, participant accounts shall become fully vested and non-forfeitable.

Association of National Advertisers, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

1. Description of Plan (continued)

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, ANA contributions, and applicable fund earnings and charged with any applicable withdrawals, fund losses and administrative expenses, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants are able to direct the investment of their accounts among any of the available funds offered by the Plan. ANA and participant contributions can be invested in registered investment companies or common/collective trusts.

Vesting

Participants are 100% vested in their rollover contributions, voluntary contributions, qualified matching contributions and any allocated earnings or losses thereon. Employer matching contributions, employer discretionary contributions and the earnings or losses thereon will vest as follows:

Years of Service	Percentage Vested
Less than 1 year	0%
1	20%
2	40%
3	60%
4	80%
5	100%

A participant's account becomes 100% vested upon death, attaining normal retirement age, disability, or if the Plan is terminated.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum amount of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. All loans must be repaid in level payments through after-tax payroll deductions on at least a quarterly basis over a five year period unless it is for the purchase of principal residence in which case the loan repayment period may not extend beyond 10 years from the date of the loan. The loans are secured by the balance in the participant's account and bear interest at rates between 4.25% and 5.75% at December 31, 2021 and December 31, 2020. Principal and interest is paid ratably through payroll deductions.

Association of National Advertisers, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

1. Description of Plan (continued)

Notes Receivable from Participants (continued)

If the borrower does not repay the loan and related interest due in accordance with the schedule set forth in the promissory note or other writing permitted by applicable law representing the loan, the loan will be deemed as in default. Defaults in loans are treated as deemed distributions at the time of default against the participant's account.

Payment of Benefits

Upon termination of service due to death, disability, retirement or termination, a participant is entitled to receive a distribution in the amount equal to the value of the participant's vested interest in his or her account.

A participant may apply for a hardship withdrawal at any time. This withdrawal must be for an immediate financial need for which funds are not reasonably available from other resources. Hardships include post-secondary educational expenses for the participant or their dependents, medical expenses to the extent not otherwise reimbursed under ANA's medical programs, expenses for the purchase of a principal residence or major alteration thereto, to prevent eviction from or foreclosure on a principal residence and to pay for funeral or burial expenses or immediate and heavy financial needs as determined based on Internal Revenue Service ("IRS") Regulations.

In accordance with IRS Regulations participants must first exhaust all other assets reasonably available to them prior to obtaining a hardship withdrawal. Contributions to the Plan are suspended for six months after receipt of a hardship withdrawal.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting which is a basis of accounting other than accounting principles generally accepted in the United States of America ("US GAAP"). Contributions and investment income are recognized when received and expenses are recognized when paid. Investments and their related gains or losses, are measured at fair value. Plan management has determined that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances.

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

2. Summary of Significant Accounting Policies *(continued)*

Use of Estimates

The preparation of financial statements requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions to net assets available for benefits during the period. Accordingly, actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are valued at outstanding principal amounts plus accrued and unpaid interest. If a participant ceases to make loan repayments and the Plan administrator deems the loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Forfeitures

Forfeitures of unvested ANA matching or profit sharing contributions from terminated participant accounts are used to offset future ANA contributions or to pay expenses of the Plan. Participant forfeitures during the year ended December 31, 2021 were \$31,463. During the year ended December 31, 2021, employer contributions were offset by forfeitures of \$8,818. At December 31, 2021 and 2020, forfeited non-vested accounts amounted to \$60,010 and \$37,365, respectively.

Expenses

Certain expenses of maintaining the Plan are paid directly by ANA and excluded from these financial statements. The Plan pays administrative expenses that consist of investment advisory fees and recordkeeping fees. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

2. Summary of Significant Accounting Policies *(continued)*

Fair Value Measurements

The Plan follows US GAAP guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

Investment Valuation and Income Recognition

The Plan's investments in registered investment companies and common/collective trusts are stated at fair value. Investments in registered investment companies are determined by quoted market prices which represents the net asset value ("NAV") of shares held by the Plan at year end and are registered with the Securities and Exchange Commission. The common/collective trusts are valued at the NAV, which is used as a practical expedient based on the fund's underlying investments. Investments in common/collective trusts are recorded at the value reported to the Plan by Putnam Fiduciary Trust Company, which represents fair value of the underlying investments.

The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Pursuant to US GAAP guidance common/collective trusts where fair value is measured using NAV per share as a practical expedient are not categorized within the fair value hierarchy.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when received. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Subsequent Events

The Plan has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date the financial statements were available to be issued, which date is October 12, 2022.

3. Tax Status

The IRS issued an opinion letter to the prototype plan document preparer, Fidelity Management & Research Co., dated June 30, 2020, which states that the form of the prototype plan qualifies under the applicable provisions of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

3. Tax Status (continued)

The Plan recognizes the effect of income tax positions only if those positions are more likely-than-not to be sustained upon examination by the taxing authorities. As of December 31, 2021, Plan management has determined that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. As of December 31, 2021, tax years for all years since December 31, 2018 remain open to examination by the IRS.

4. Information Certified (Unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) including investments and notes receivable from participants held at December 31, 2021 and 2020, and net appreciation in value of investments, dividend and interest income, and interest on notes receivable from participants for the year ended December 31, 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, a qualified institution.

5. Investments

The following table summarizes the valuation of the Plan's investments by the fair value hierarchy levels (see note 2) as of December 31, 2021 and 2020:

	2021		
	Total	Level 1	Other Investments Measured at NAV*
Registered investment companies	\$ 26,990,064	\$ 26,990,064	\$ -
Common/collective trusts	5,334,945	-	5,334,945
	<u>\$ 32,325,009</u>	<u>\$ 26,990,064</u>	<u>\$ 5,334,945</u>
	2020		
	Total	Level 1	Other Investments Measured at NAV*
Registered investment companies	\$ 25,445,875	\$ 25,445,875	\$ -
Common/collective trusts	2,725,015	-	2,725,015
	<u>\$ 28,170,890</u>	<u>\$ 25,445,875</u>	<u>\$ 2,725,015</u>

(*) As discussed in Note 2, investments that are measured using the practical expedient are not classified within the fair value hierarchy.

Association of National Advertisers, Inc.
401(k) Profit Sharing Plan

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2021

5. Investments *(continued)*

The Putnam Stable Value Fund is a collective trust fund consisting primarily of investment contracts issued by insurance companies and other financial institutions and guaranteed investment contracts. The fund seeks capital preservation and current income when consistent with capital preservation. Issuances and redemptions of units are made on each business day.

6. Party-in-Interest Transactions

Certain investments of the Plan are managed by the Trustee and, therefore, these transactions qualify as exempt party-in-interest transactions under ERISA.

Participants who are active employees may borrow from their accounts and such loans qualify as exempt party-in-interest transactions under ERISA and are reflected in the statements of net assets available for benefits.

Certain administrative functions are performed by officers or employees of ANA. No such officer or employee receives compensation from the Plan.

7. Risks and Uncertainties

The Plan's investments include investment securities that, in general, 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 participants' account balances and the amounts reported in the financial statements.

The global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2021 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

* * * * *

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
December 31, 2021

**Schedule H, Part IV, Line 4i –
Schedule of Assets (Held at End of Year)**

**Employer Identification Number: 13-0453230
Plan Number: 002**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Registered Investment Companies		
	Vanguard	Vanguard Institutional Target Retirement 2040 Fund	\$ 3,461,601
	Vanguard	Vanguard Institutional Target Retirement Income Fund	3,389,679
	Vanguard	Vanguard Institutional Target Retirement 2025 Fund	2,938,434
	Vanguard	Vanguard Institutional Target Retirement 2035 Fund	2,520,559
	Vanguard	Vanguard 500 Index Fund Admiral Class	2,010,104
	Vanguard	Vanguard Equity-Income Fund Admiral Shares	1,257,047
	Vanguard	Vanguard Institutional Target Retirement 2030 Fund	1,156,967
(*)	Fidelity Investments	Fidelity Contrafund Fund	1,106,722
	T. Rowe Price	T. Rowe Price Blue Chip Growth Fund	1,031,169
	Vanguard	Vanguard Mid-Cap Growth Index Fund Admiral	1,013,030
	Vanguard	Vanguard Institutional Target Retirement 2045 Fund	940,210
	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	712,517
	Vanguard	Vanguard Institutional Target Retirement 2020 Fund	660,648
	Vanguard	Vanguard Intermediate-Term Bond Index Fund Admiral Shares	646,903
	American Funds	American Funds EuroPacific Growth Fund Class R-6	502,667
	Vanguard	Vanguard Institutional Target Retirement 2050 Fund	488,864
	BlackRock	BlackRock High Yield Bond Portfolio Institutional Shares	466,751
(*)	Fidelity Investments	Fidelity Worldwide Fund	433,961
	Victory	Victory Sycamore Established Value Fund I	416,362
	Vanguard	Vanguard Small Cap Value Index Fund Admiral Shares	375,306
	Invesco	Invesco Developing Markets Fund Class R6 Shares	371,679
	Vanguard	Vanguard Institutional Target Retirement 2055 Fund	342,810
	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	300,061
	Vanguard	Vanguard Small-Cap Growth Index Fund Admiral	280,868
	Vanguard	Vanguard Institutional Target Retirement 2060 Fund	142,330
	Vanguard	Vanguard Institutional Target Retirement 2065 Fund	21,381
	Vanguard	Vanguard Institutional Target Retirement 2015 Fund	1,434
	Total Registered Investment Companies		26,990,064

(*) Denotes a party-in-interest as defined by ERISA

See independent auditors' report

**Association of National Advertisers, Inc.
401(k) Profit Sharing Plan**

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
December 31, 2021

**Schedule H, Part IV, Line 4i –
Schedule of Assets (Held at End of Year) (continued)**

**Employer Identification Number: 13-0453230
Plan Number: 002**

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common/Collective Trusts Putnam Fiduciary Trust Company	Putnam Stable Value Fund	\$ 5,334,945
(*)	Notes receivable from participants	Interest rates of 4.25% and 5.75% with maturity dates through 2031	<u>166,446</u>
	Total Assets (Held at End of Year)		\$ <u><u>32,491,455</u></u>

(*) Denotes a party-in-interest as defined by ERISA

See independent auditors' report