

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

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>IXL LEARNING, INC. 401(K) PROFIT SHARING PLAN AND TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2004</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2004</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2004</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>IXL LEARNING, INC.</u> <u>777 MARINERS ISLAND BOULEVARD</u> <u>STE 600</u> <u>SAN MATEO, CA 94404</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>94-3321802</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>650-372-4311</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>611000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>94-3321802</u>	2c Plan Sponsor's telephone number <u>650-372-4311</u>	2d Business code (see instructions) <u>611000</u>	
2b Employer Identification Number (EIN) <u>94-3321802</u>					
2c Plan Sponsor's telephone number <u>650-372-4311</u>					
2d Business code (see instructions) <u>611000</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.	10/14/2022	JOSEPH ZHOU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	JOSEPH ZHOU
	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	640
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)	409
a(2) Total number of active participants at the end of the plan year		6a(2)	1048
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	265
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1313
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1313
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	744
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 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) ☐ 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 IXL LEARNING, INC. 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IXL LEARNING, INC.	D Employer Identification Number (EIN) 94-3321802

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	
AMERICAN FUNDS	PO BOX 6007 INDIANAPOLIS, IN 46206

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
HARBOR FUNDS	111 SOUTH WACKER DRIVE 34TH FLOOR CHICAGO, IL 60606

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
METROPOLITAN WEST	865 SOUTH FIGUEROA STREET LOS ANGELES, CA 90017

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
MFS DISTRIBUTORS INC	PO BOX 55824 BOSTON, MA 02205

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

NORTHERN TRUST

50 S LASALLE STREET
CHICAGO, IL 60603

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

PRINCIPAL INVESTMENTS

PO BOX 8024
BOSTON, MA 02266

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

RELIANCE TRUST COMPANY LLC

200 BELLEVUE PRWY
#220
WILMINGTON, DE 19809

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

VANGUARD MARKETING CORP

100 VANGUARD BLVD
MALVERN, PA 19355

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

WELLS FARGO ADVANTAGE FUNDS

BOSTON FINANCIAL DATA SERVICES
30 DAN ROAD
CANTON, MA 02021

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

CHARLES SCHWAB INVESTMENT MGMT. INC

94-3106735

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

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

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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 26 37 99	NONE	50938	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T ROWE PRICE RPS INC

100 EAST PRATT STREET
BALTIMORE, MD 21202

(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?
15 21 25 28 33 37 38 49 50 52 55 59 62 64 65 71	NONE	12763	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CHARLES SCHWAB & CO. INC.

94-1737782

(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?
33 50 62 71	NONE	1	Yes ☒ No ☐	Yes ☒ No ☐	0	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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
(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:	WITHUM SMITH AND BROWN, PC	b EIN:	22-2027092
c Position:	ACCOUNTANT		
d Address:	601 CALIFORNIA STREET 18TH FLOOR SAN FRANCISCO, CA 94108	e Telephone:	415-434-3744

Explanation: TO ACHIEVE OPERATIONAL EFFICIENCY AND COST SAVINGS.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>IXL LEARNING, INC. 401(K) PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IXL LEARNING, INC.</u>	D Employer Identification Number (EIN) <u>94-3321802</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2010 TRUST</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>32-6199795-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>639</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2015 TRUST</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>35-6941654-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>639</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2020 TRUST</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>36-7594871-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>951680</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2025 TRUST</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>37-6495447-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>180674</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2030 TRUST</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>38-7010946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>519649</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2035 TRUST</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>36-7595013-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1414667</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE PRICE RETIREMENT 2040 TRUST</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>35-6941729-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3313578</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2045 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2470234
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5560619
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2055 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5387758
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2060 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4349046
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2065 TRUST		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 85-1763138-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 594203
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL AGG BND NL T3		
b Name of sponsor of entity listed in (a): NORTHERN TRUST		
c EIN-PN 45-6138589-200	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 545677
a Name of MTIA, CCT, PSA, or 103-12 IE: NT ALL COUNTRY WORLD NL, T3		
b Name of sponsor of entity listed in (a): NORTHERN TRUST		
c EIN-PN 45-6138589-117	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1117233
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL EXT EQ MRKT INDEX, T3		
b Name of sponsor of entity listed in (a): NORTHERN TRUST		
c EIN-PN 45-6138589-110	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1851743
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL S&P 500 INDEX, T3		
b Name of sponsor of entity listed in (a): NORTHERN TRUST		
c EIN-PN 45-6138589-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7178668
a Name of MTIA, CCT, PSA, or 103-12 IE: NY LIFE ANCHOR ACCOUNT SERIES I CIO		
b Name of sponsor of entity listed in (a): NEW YORK LIFE		
c EIN-PN 13-5582869-125	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 338663

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 <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>IXL LEARNING, INC. 401(K) PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IXL LEARNING, INC.</u>	D Employer Identification Number (EIN) <u>94-3321802</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	61133
(2) Participant contributions.....	1b(2)	12419	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	52839	97241
(9) Value of interest in common/collective trusts.....	1c(9)	8028856	35775370
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23581902	3992031
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	20174	244680

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	31696190	40170455

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
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	31696190	40170455
--	----	----------	----------

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)	1662122	
(B) Participants	2a(1)(B)	5031325	
(C) Others (including rollovers).....	2a(1)(C)	701188	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		7394635
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	3629	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		3629
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	397770	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		397770
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		2564280
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2025383
c Other income.....	2c		13191
d Total income. Add all income amounts in column (b) and enter total.....	2d		12398888
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3860629	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3860629
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	63994	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		63994
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3924623
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		8474265
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

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: THE NAIR GROUP, LLC

(2) EIN: 47-2877111

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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n	X		
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan IXL LEARNING, INC. 401(K) PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IXL LEARNING, INC.		D Employer Identification Number (EIN) 94-3321802
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 0
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): 52-1481931		
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 _____

IXL Learning, Inc.
401(k) Profit Sharing Plan and Trust
Plan Sponsor EIN: 94-3321802
Plan Number: 001

Financial Statements
December 31, 2021 and 2020

Supplemental Schedule
December 31, 2021

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Financial Statements

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The Nair Group, LLC

8861 Western Hemlock Way
Lorton VA, 22079
519-429-3905

To the Administrative Committee of
the IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust Plan

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

We have performed an audit of the accompanying financial statements of IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust 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 5 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 Auditor's 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 accounting principles generally accepted in the United States of America.
- 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust 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.

Responsibilities of Management for the Financial Statements

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



The Nair Group, LLC

8861 Western Hemlock Way
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519-429-3905

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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 IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust 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 IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust 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 accounting principles generally accepted in the United States of America.

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

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



The Nair Group, LLC

8861 Western Hemlock Way
Lorton VA, 22079
519-429-3905

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i - Schedule of Assets (Held at End of Year) and Schedule H, line 4j - Schedule of Reportable Transactions, as of December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were not engaged to audit the 2020 financial statements of IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust Plan a predecessor auditor performed the audit. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the previous auditor not to perform and they did not perform any auditing procedures with respect to the information certified by a qualified institution. In the predecessors auditor report dated October 14, 2021, they indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The Nair Group, LLC

Lorton, VA
October 14, 2022

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2021	2020
Assets		
Investments , at fair value		
Mutual funds and money market	\$ 40,012,081	\$ 31,630,932
Total investments , at fair value	40,012,081	31,630,932
Receivables		
Employer contribution	61,133	-
Participant contributions	-	12,419
Notes receivable – participant loans	97,241	52,839
Total receivables	158,374	65,258
Total assets	40,170,455	31,696,190
Net assets available for benefits	\$ 40,170,455	\$ 31,696,190

See Independent Auditors' Report and accompanying notes to financial statements.

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits

<i>Years ended December 31,</i>	2021	2020
Changes to net assets attributed to:		
Net investment income		
Interest and Dividends	\$ 397,770	\$ 620,177
Net (depreciation) or appreciation in fair value of mutual funds	4,602,854	4,186,229
Interest from notes receivable – participant loans	3,629	5,024
Total net investment income (loss)	5,004,253	4,811,430
Contributions:		
Participant	5,031,325	3,661,493
Employer	1,662,122	1,177,459
Rollover	701,188	2,056,146
Total contributions	7,394,635	6,895,098
Distributions:		
Benefits paid to participants	3,860,629	2,744,011
Other deductions	-	3,008
Administrative expenses	63,994	54,250
Total distributions	3,924,623	2,801,269
Net increase	8,474,265	8,924,999
Net assets available for benefits, beginning of year	31,696,190	22,771,191
Net assets available for benefits, end of year	\$ 40,170,455	\$ 31,696,190

See Independent Auditors' Report and accompanying notes to financial statements.

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Notes to the Financial Statements December 31, 2021

1. Plan Description

The following description of the IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust Plan (the “Plan”) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

General

The Plan was established on January 1, 2004, amended in October 2021, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan administrator is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

On October 1, 2021, IXL Learning, Inc. switched from Vanguard to T. Rowe Price as the new retirement plan service of the Plan. The blackout period for the Plan began on September 27, 2021. The 401K Assets were transferred from Vanguard to T. Rowe Price during the week ending October 15, 2021. Total value of transferred investments was approximately \$39 million for 497 active participants of the Plan.

On February 5, 2021, IXL Learning, Inc completed its acquisition of 100% of the outstanding shares of Wyzant, Inc. (Wyzant) pursuant to a Securities Purchase Agreement. As a result of the acquisition, Wyzant, Inc. 401(k) Plan was merged into IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust Plan on January 3, 2022. Total value of transferred investments was approximately \$3.4 million for 101 participants of Wyzant, Inc. 401(k) Plan. The 401K transfer blackout period started on December 20, 2021, and 401K balances were transferred on January 3, 2022. The blackout period ended in the week ending January 21, 2022.

On March 12, 2021, the Company acquired the language-learning products and services business of Rosetta Stone Inc. (Rosetta). As a result of the acquisition, Rosetta Stone, Ltd. 401 (k) Plan was merged into the IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust Plan on January 3, 2022. Total value of transferred investments was approximately \$54 million for 688 accounts of Rosetta Stone, Ltd. 401 (k) Plan.

Eligibility

The Plan is a defined contribution plan covering all full-time employees of IXL Learning, Inc. (the “Company” or “Plan Sponsor”) who are age 18 or older. Employees may enroll on the first day of each month of the Plan year following their hire date.

Contributions

Each year, participants may elect to contribute up to 100% of their eligible compensation, on a pretax or post tax basis, as defined by the Plan, up to the maximum amount allowed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Notes to the Financial Statements December 31, 2021

The Company may make discretionary matching contributions on the employee's behalf, and the amount of matching contribution, if any, is determined every year by the Plan Sponsor. In 2021, the Company made a discretionary matching contribution as determined by the Company's Plan Sponsor that is equal to 50% of the employee's contribution up to 6% of the employee's base earnings and 25% of contributions made between 6% to 10% of the employee's base earnings, or a maximum of 4% of the employee's base earnings.

Participant Accounts

Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions as well as the Company's contributions plus actual earnings thereon.

Notes Receivable - Participant Loans

Participants may borrow from their fund accounts a minimum of \$500 up to a maximum equal to the lesser of \$50,000, less the highest outstanding loan balance in the previous twelve months, or 50% of their account balance. Loan terms may not exceed five years unless the loan is used to purchase a participant's principal residence, in which case repayment must be made within ten years. Loans are secured by the participant's account and bear interest at 5.25% to 7.50%, which is commensurate with local prevailing rates. Principal and interest are paid ratably through semimonthly payroll deductions.

During 2020, the Plan operated in conformity with loan provisions set forth under the Coronavirus Aid, Relief, and Economic Security ("CARES") Act. Such provisions included the ability for participants to obtain a loan of up to the lesser of \$100,000 or 100% of the participant's vested balance between March 27, 2020 and September 23, 2020 if the participant determined he or she was a qualified individual under the CARES Act. Individuals with loan repayment(s) due from March 27, 2020 through December 31, 2020 can delay their loan repayment(s) for up to one year. Any subsequent repayments with respect to the loan shall be appropriately adjusted (including any interest accruing during such delay).

Payment of Benefits

On termination of service, upon attainment of age 59½, death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum payment in cash or in installment payments. Hardship distributions are permitted if certain criteria are met. The vested account balances of terminated participants are automatically distributed if the vested account balance does not exceed \$1,000. The vested account balance of terminated participants is automatically rolled over to an individual retirement account established if the vested account balance is between \$1,000 and \$5,000.

See Independent Auditors' Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Notes to the Financial Statements December 31, 2021

During 2020, the Plan operated in conformity with distribution provisions set forth under the CARES Act. Such provisions included the ability for participants to withdraw tax-free and penalty-free amounts of up to \$100,000 between March 27, 2020 and December 31, 2020 if the participant determined he or she was a qualified individual under the CARES Act.

Forfeitures

Forfeitures, if any, will be used to reduce future employer matching and nonelective contributions.

Administrative Expenses

Expenses for auditing the Plan are paid directly by the Plan sponsor. Investment and Trustee administration fees are paid by the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits. As a result, the value of such investments may have declined from year-end values, and the decline could be material.

Use of Estimates

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

Payment of Benefits

Benefit payments to participants are recorded when paid.

See Independent Auditors' Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Notes to the Financial Statements December 31, 2021

Notes Receivable – Participants Loans:

Notes from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. 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.

Risks and Uncertainties

The Plan invests in investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, 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 statements of net assets available for benefits.

Coronavirus, Aid, Relief and Economic Security Act (CARES Act)

On March 27, 2020, the CARES Act was signed into law and included new relief provisions to tax-qualified retirement plans and participants in those plans affected by the COVID-19 pandemic. The Company amended its Plan accordingly to allow for availability of certain coronavirus-related distribution and loan relief provisions to its Plan participants.

3. Tax Status

The Plan was adopted under a prototype plan sponsored by the Trustee. The Internal Revenue Service (IRS) has determined and informed the Company, by letter dated February 21, 2019, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The federal annual returns of the Plan are subject to examination by the Internal Revenue Service, generally for three years after they are filed.

4. Plan Termination

Although it has not expressed any intent to do so, the Plan sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, the participants will become 100% vested in the aggregate value of their individual account regardless of whether their vesting years of service are sufficient to make them 100% vested under the vesting schedule.

See Independent Auditors' Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Notes to the Financial Statements December 31, 2021

5. Investment Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2021 and 2020. Accordingly, the Custodians, have certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2021 and 2020 and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2021 and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2021.

6. Fair Value Measurements

FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosure* defines fair value, establishes a framework for using fair value to measure assets and liabilities, and expands disclosures about fair value measurements. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels

of the fair value hierarchy under ASC 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021:

See Independent Auditors' Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Notes to the Financial Statements December 31, 2021

Mutual Funds and money market funds: Mutual funds represent investments with various investment managers. The fair value of these investments are determined by reference to the fund's underlying assets, which are principally marketable equities and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value as of December 31, 2021

Common Collective Trusts: Common collective trust funds represent interests in pooled investment vehicles designed typically for collective investment of employee benefit trusts. The fair values of these investments are determined by reference to the NAV per unit provided by the fund managers as the basis for current transactions.

Self-Directed Accounts: Accounts primarily consist of mutual funds and cash equivalents that are valued on the basis of readily determinable market prices. Other assets are valued annually based on proprietary information.

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

The following tables set forth by level within the fair value hierarchy the Plan's assets at fair value and contract value for the guaranteed contract:

December 31, 2021	Quoted Price in Active Markets	Total
Mutual funds	\$ 3,992,031	\$ 3,992,031
Self-directed accounts	244,680	244,680
Common collective trusts*	-	35,775,370
Total investments at fair value	\$ 4,236,711	\$ 40,012,081

December 31, 2020	Quoted Price in Active Markets	Total
Mutual funds and money market	\$ 23,581,902	\$ 23,581,902
Self-directed accounts	20,174	20,174
Common collective trusts *	-	8,028,856
Total investments at fair	\$ 23,602,076	\$ 31,630,932

See Independent Auditors' Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Notes to the Financial Statements December 31, 2021

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

8. Related Party Transactions

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

Participants may choose to invest in funds held by the Plan Trustees, T. Rowe Price from October 1, 2021 thru December 31, 2021 and Vanguard Group, Inc. (“Vanguard”) from January 1, 2021 through September 30, 2021. These transactions qualify as related party transactions. Fees paid by the Plan to the Trustees for investment management and trust services were \$12,763 for T. Rowe Price and \$51,231 for Vanguard Group, Inc. for the year ended December 31, 2021.

The Vanguard and T. Rowe Price each have provided certain administrative services to the Plan pursuant to Recordkeeping Service Agreements (the “Agreements”) between the Company and Vanguard and T. Rowe Price, respectively. Vanguard and T. Rowe Price are the custodians as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Vanguard and T. Rowe Price receive revenue from mutual fund service providers for services they provide to the funds. This revenue is used to offset certain amounts owed to Vanguard and T. Rowe Price for its administrative services to the Plan.

If revenue received by Vanguard and T. Rowe Price from such mutual fund service providers exceeds the amount owed under the Agreement, Vanguard and T. Rowe Price remit the excess to the Plan’s trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan Sponsor makes a payment to Vanguard and T. Rowe Price for administrative expenses not covered by revenue sharing.

9. Risks and Uncertainties

The Plan holds various investment instruments, including mutual funds. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

10. Subsequent Events

On May 24, 2022, IXL Learning, Inc. entered a Purchase Agreement to acquire Curiosity Media, Inc. (“Curiosity Media”) under which the Company acquired 100% of the shares of Curiosity Media. Curiosity Media has leading Spanish learning websites, SpanishDict.com, inglés.com, and Fluencia.com, which collectively help users to speak Spanish.

On September 2, 2022, the Company entered a Merger Agreement to acquire Emmersion Learning, Inc.

See Independent Auditors’ Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Notes to the Financial Statements December 31, 2021

(“Emmersion”) under which the Company acquired 100% of the shares of Emmersion. Emmersion is a Delaware corporation focusing on language assessment using AI technology.

Subsequent events were evaluated through October 14, 2022, which is the date the financial statements were available to be issued. Based on that evaluation, the Plan has determined that no subsequent events have occurred that would require adjustment to or disclosure in the financial statements.

Supplemental Schedule

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Schedule H, line 4i- Schedule of Assets (Held at End of Year)

December 31, 2021

EIN: 94-3321802 | Plan Number: 001 | Form: 5500

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
	Met west Total Return Bon	Mutual Funds		411,612
	Allspring SPE	Mutual Funds		71,635
	American Funds	Mutual Funds		482,109
	Harbor Cap app ret	Mutual Funds		1,412,901
	MFS mid cap growth	Mutual Funds		332,988
	MFS mid cap value	Mutual Funds		590,677
	MFS Value	Mutual Funds		73,099
	Principal smallcap	Mutual Funds		613,428
	US Treasury money	Mutual Funds		3,401
	Vanguard fed	Mutual Funds		181
	Northern Trust ext	Common Trust		1,851,743
	Northern Trust S&P 500	Common Trust		7,178,668
	NT ACWI EX-US	Common Trust		1,117,233
	NT AGG Bond	Common Trust		545,677
	Reliance Trust NYL	Common Trust		338,663
*	T Rowe Price 2010	Common Trust		639
*	T Rowe Price 2015	Common Trust		639
*	T Rowe Price 2020	Common Trust		951,680
*	T Rowe Price 2025	Common Trust		180,674
*	T Rowe Price 2030	Common Trust		519,649
*	T Rowe Price 2035	Common Trust		1,414,667
*	T Rowe Price 2040	Common Trust		3,313,578
*	T Rowe Price 2045	Common Trust		2,470,234
*	T Rowe Price 2050	Common Trust		5,560,619
*	T Rowe Price 2055	Common Trust		5,387,758
*	T Rowe Price 2060	Common Trust		4,349,046
*	T Rowe Price 2065	Common Trust		594,203
	Self-Directed Brokerage acct	Mutual Funds		244,680
	Total Mutual Funds			40,012,081
	Total Plan Assets			\$40,012,081

*	Participant Loans	Interest rates ranged from 4.25% - 6.75%	97,241
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The above investment information has been certified by the Trustee as being complete and accurate.

* Represents a party-in-interest.

** Cost is not required for participant-directed investments

See Independent Auditors' Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Schedule H, line 4j- Schedule of Reportable Transactions

December 31, 2021

EIN:94-3231802 | Plan Number: 001 | Form: 5500

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
MVCKX	MUTUAL FUND	569,083	-	-	-	-	-	-
ESPRX	MUTUAL FUND	71,521	-	-	-	-	-	-
MWTSX	MUTUAL FUND	464,862	-	-	-	-	-	-
MWTSX	MUTUAL FUND	-	51,137	-	-	51,267	51,137	(130)
MEIKX	MUTUAL FUND	69,270	-	-	-	-	-	-
RD6	COMMON COLLECTIVE TRUST	32,216	-	-	-	-	-	-
RD6	COMMON COLLECTIVE TRUST	-	31,690	-	-	31,580	31,690	110
RC6	COMMON COLLECTIVE TRUST	635	-	-	-	-	-	-
RM6	COMMON COLLECTIVE TRUST	5,650,315	-	-	-	-	-	-
RM6	COMMON COLLECTIVE TRUST	-	473,201	-	-	455,838	473,201	17,363
RE6	COMMON COLLECTIVE TRUST	940,526	-	-	-	-	-	-
RE6	COMMON COLLECTIVE TRUST	-	10,465	-	-	10,224	10,465	241
RG6	COMMON COLLECTIVE TRUST	421,591	-	-	-	-	-	-
RG6	COMMON COLLECTIVE TRUST	-	245,814	-	-	245,348	245,814	466
VMFXX	MUTUAL FUND	3,583	-	-	-	-	-	-
VMFXX	MUTUAL FUND	-	3,401	-	-	3,401	3,401	-
RH6	COMMON COLLECTIVE TRUST	553,110	-	-	-	-	-	-
RH6	COMMON COLLECTIVE TRUST	-	49,619	-	-	48,053	49,619	1,566
RI6	COMMON COLLECTIVE TRUST	1,409,552	-	-	-	-	-	-

See Independent Auditors' Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Schedule H, line 4j- Schedule of Reportable Transactions

December 31, 2021

EIN: 54-1629211 | Plan Number: 001 | Form: 5500

RI6	COMMON COLLECTIVE TRUST	-	40,991	-	-	39,679	40,991	1,312
RJ6	COMMON COLLECTIVE TRUST	3,512,915	-	-	-	-	-	-
RJ6	COMMON COLLECTIVE TRUST	-	324,266	-	-	307,770	324,266	16,496
RERGX	MUTUAL FUND	518,647	-	-	-	-	-	-
RERGX	MUTUAL FUND	-	6,626	-	-	6,657	6,626	(31)
RK6	COMMON COLLECTIVE TRUST	2,384,675	-	-	-	-	-	-
RK6	COMMON COLLECTIVE TRUST	-	2,993	-	-	2,945	2,993	48
RL6	COMMON COLLECTIVE TRUST	5,935,296	-	-	-	-	-	-
RL6	COMMON COLLECTIVE TRUST	-	588,821	-	-	574,291	588,821	14,530
RO6	COMMON COLLECTIVE TRUST	594,017	-	-	-	-	-	-
RO6	COMMON COLLECTIVE TRUST	-	20,349	-	-	19,840	20,349	509
NTABI	COMMON COLLECTIVE TRUST	641,959	-	-	-	-	-	-
NTABI	COMMON COLLECTIVE TRUST	-	94,429	-	-	94,667	94,429	(238)
RN6	COMMON COLLECTIVE TRUST	4,549,518	-	-	-	-	-	-
RN6	COMMON COLLECTIVE TRUST	-	365,850	-	-	354,778	365,850	11,072
NTSPI	COMMON COLLECTIVE TRUST	6,813,895	-	-	-	-	-	-
NTSPI	COMMON COLLECTIVE TRUST	-	258,468	-	-	244,023	258,468	14,445
NTEEI	COMMON COLLECTIVE TRUST	2,142,399	-	-	-	-	-	-
NTEEI	COMMON COLLECTIVE TRUST	-	283,760	-	-	277,514	283,760	6,246
PCSMX	MUTUAL FUND	699,048	-	-	-	-	-	-
PCSMX	MUTUAL FUND	-	8,345	-	-	8,174	8,345	171
SDBA	GIC	207,701	-	-	-	-	-	-
OTCKX	MUTUAL FUND	329,346	-	-	-	-	-	-

See Independent Auditors' Report

IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust

Schedule H, line 4j- Schedule of Reportable Transactions

December 31, 2021

EIN: 54-1629211 | Plan Number: 001 | Form: 5500

OTCKX	MUTUAL FUND	-	1,558	-	-	1,525	1,558	33
NTIMI	COMMON COLLECTIVE TRUST	1,131,169	-	-	-	-	-	-
NTIMI	COMMON COLLECTIVE TRUST	-	29,372	-	-	29,344		28
NYLRT	COMMON COLLECTIVE TRUST	337,241	-	-	-	-	-	-
UST	MUTUAL FUND	4,868	-	-	-	-	-	-
UST	MUTUAL FUND	-	1,467	-	-	1,467		-
HNACX	MUTUAL FUND	1,641,696	-	-	-	-	-	-
HNACX	MUTUAL FUND	-	78,665	-	-	74,293	-	4,372
Inst Target 2040 Fund	MUTUAL FUND	-	3,235,637	-	-	2,675,538	3,235,637	560,099
Inst Target 2045 Fund	MUTUAL FUND	-	2,253,206	-	-	1,845,811	2,253,206	407,395
Inst Target 2050 Fund	MUTUAL FUND	-	5,530,564	-	-	4,497,000	5,530,564	1,033,564
Inst Target 2055 Fund	MUTUAL FUND	-	5,319,649	-	-	4,334,577	5,319,649	985,072
Inst Target 2060 Fund	MUTUAL FUND	-	4,159,843	-	-	3,404,928	4,159,843	754,915
NT C SP500 DC NL T3	COMMON COLLECTIVE TRUST	-	5,943,977	-	-	4,394,848	5,943,977	1,549,129
NT C Ext Mkt Ind DC NL T3	COMMON COLLECTIVE TRUST	-	1,961,128	-	-	1,427,038	1,961,128	534,090

See Independent Auditors' Report

Plan Name	IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust
Plan Sponsor EIN	94-3321802
ERISA Plan #	001
Plan Year Ending	December 31, 2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	IXL Learning, Inc. 401(k) Profit Sharing Plan and Trust
Plan Sponsor EIN	94-3321802
ERISA Plan #	001
Plan Year Ending	December 31, 2021

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
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5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	