Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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.)
- [X] 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:
- [X] 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
ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 02/01/1985

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)
ASSOCIATION OF NATIONAL ADVERTISERS, INC.

155 EAST 44TH STR
NEW YORK, NY 10017

2b Employer Identification Number (EIN) 13-0453230

2c Plan Sponsor's telephone number 212-697-5950

2d Business code (see instructions) 541800

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	SVETLANA MAVRESHKO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address [X] 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**	204
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)**	157
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	149
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	63
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	214
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	214
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	183
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	24
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2E 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2022
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATION OF NATIONAL ADVERTISERS, INC.

D Employer Identification Number (EIN)
13-0453230

Part I Service Provider Information (see instructions)

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).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

(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

(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

(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

(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

(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

(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)

UBS FINANCIAL SERVICES INC

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	47226	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	42036	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BLKRK HI YLD BD INST - BNY MELLON	301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PUTNAM STABLE VALUE - SEE NOTE *2	ONE POST OFFICE SQUARE BOSTON, MA 02109	0.50%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY S ESTB VAL I - FIS INVESTO	FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(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:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ASSOCIATION OF NATIONAL ADVERTISERS, INC.

D Employer Identification Number (EIN)
13-0453230

Part I 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)

a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3159710-202	C	8301039

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATION OF NATIONAL ADVERTISERS, INC.

D Employer Identification Number (EIN)
13-0453230

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	166446	139628
(9) Value of interest in common/collective trusts	1c(9)	5334945	8301039
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	26990064	19794621
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	32491455	28235288
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	32491455	28235288

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)	393689	
(B) Participants	2a(1)(B)	1618555	
(C) Others (including rollovers)	2a(1)(C)	912541	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2924785
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	5411	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5411
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	821479	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		821479
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		193236
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-5025226
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		-1080315
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3086590	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3086590
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	89262	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		89262
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3175852
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4256167
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PKF O'CONNOR DAVIES, LLP **(2)** EIN: 27-1728945

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
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.)	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?	4e	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?	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.)	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)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
ASSOCIATION OF NATIONAL ADVERTISERS, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ASSOCIATION OF NATIONAL ADVERTISERS, INC.

D Employer Identification Number (EIN)
13-0453230

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

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

Financial Statements and
Supplemental Schedule
(Modified Cash Basis)
For the Years Ended
December 31, 2022 and 2021

Table of Contents **Page(s)**

Independent Auditors' Report	1-4
Financial Statements	
Statements of Net Assets Available for Benefits (Modified Cash Basis) as of December 31, 2022 and 2021	5
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis) For the Year Ended December 31, 2022	6
Notes to Financial Statements	7-13
Supplemental Schedule	
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) (Modified Cash Basis) as of December 31, 2022	14-15

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

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

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

We have performed audits of the accompanying financial statements (modified cash basis) of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("EIRSA Section 103(a)(3)(C)"). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H - Part IV – Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Supplemental Schedule Required by ERISA (continued)

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

In our opinion:

- the form and content of the supplemental schedule (modified cash basis), other than the information in the supplemental schedule (modified cash basis) that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule (modified cash basis) related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP

October 12, 2023

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

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

	December 31	
	2022	2021
ASSETS		
Investments – at fair value		
Registered investment companies	$ 19,794,621	$ 26,990,064
Common/collective trust	8,301,039	5,334,945
Total Investments	28,095,660	32,325,009
Notes receivable from participants	139,628	166,446
Total Assets	28,235,288	32,491,455
LIABILITIES	-	-
Net Assets Available for Benefits	$ 28,235,288	$ 32,491,455

See notes to financial statements

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

Statement of Changes in Net Assets
Available for Benefits
(Modified Cash Basis)
For the Year Ended December 31, 2022

ADDITIONS	
Contributions	
Participants	$ 1,618,555
Employer	393,689
Rollover	912,541
Total Contributions	2,924,785
Investment Income (Loss)	
Interest and dividends	821,479
Net depreciation in fair value of investments	(4,831,990)
Total Investment (Loss)	(4,010,511)
Interest on notes receivable from participants	5,411
Total Additions, Net of Investment Loss	(1,080,315)
DEDUCTIONS	
Benefits paid to participants	3,086,590
Administrative expenses	89,262
Total Deductions	3,175,852
Net (Decrease)	(4,256,167)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of Year	32,491,455
End of Year	$ 28,235,288

See notes to financial statements

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

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2022

1. Description of Plan

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

General

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

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

Contributions

Eligible employees may elect to defer eligible compensation on a pre-tax basis, an after-tax Roth basis, or a combination of both, subject to statutory dollar limitations. The maximum contribution allowed in 2022 was $20,500 ($27,000 for participants whose age was 50 or over by the end of 2022). Employee contributions to the Plan are made through regular payroll deductions. Employees may also elect to contribute amounts representing distributions from other qualified plans. These amounts are rollover contributions.

In 2022, ANA made a 40% discretionary matching contribution up to the first 7.5% of eligible employee compensation, as defined in the Plan document. A discretionary profit sharing contribution may be made annually depending on ANA's financial performance. To qualify for ANA profit sharing contributions, participants must work at least 1,000 hours during the payroll calendar year and be employed on the last day of the Plan year. ANA did not make a discretionary profit sharing contribution during 2022.

Plan Termination

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

1. Description of Plan *(continued)*

Participant Accounts

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

Investments

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

Vesting

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

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

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

Notes Receivable from Participants

Participants may borrow from their accounts a minimum amount of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. All loans must be repaid in level payments through after-tax payroll deductions on at least a quarterly basis over a five year period unless it is for the purchase of principal residence in which case the loan repayment period may not extend beyond 10 years from the date of the loan. The loans are secured by the balance in the participant's account, and bear interest at rates between 4.25% and 8.00% at December 31, 2022 and 2021. Principal and interest is paid ratably through payroll deductions.

1. Description of Plan *(continued)*

Notes Receivable from Participants (continued)

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

Payment of Benefits

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

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

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

2. Summary of Significant Accounting Policies

Basis of Accounting

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

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

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

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

Forfeitures

Forfeitures of unvested ANA discretionary matching or profit sharing contributions from terminated participant accounts are used to offset future ANA contributions or to pay expenses of the Plan. Participant forfeitures during the year ended December 31, 2022 were $32,789. During the year ended December 31, 2022, employer contributions were offset by forfeitures of $33,113. At December 31, 2022 and 2021, forfeited non-vested accounts amounted to $59,686 and $60,010, respectively.

Expenses

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

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

Fair Value Measurements

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

Investment Valuation and Income Recognition

The Plan's investments in registered investment companies and common/collective trusts are stated at fair value. Investments in registered investment companies are determined by quoted market prices which represents the net asset value ("NAV") of shares held by the Plan at year end and are registered with the Securities and Exchange Commission.

The common/collective trusts are valued at the NAV, which is used as a practical expedient based on the fund's underlying investments. Investment in the common/collective trust is recorded at the value reported to the Plan by Putnam Fiduciary Trust Company, which represents fair value of the underlying investments. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Pursuant to US GAAP guidance common/collective trusts where fair value is measured using NAV per share as a practical expedient are not categorized within the fair value hierarchy.

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

Subsequent Events

The Plan has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date the financial statements were available to be issued, which date is October 12, 2023.

3. Tax Status

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

3. Tax Status *(continued)*

The Plan recognizes the effect of income tax positions only if those positions are more likely-than-not to be sustained upon examination by the taxing authorities. As of December 31, 2022, Plan management has determined that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. As of December 31, 2022, tax years for all years since December 31, 2019 remain open to examination by the IRS.

4. Information Certified (Unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in value of investments, dividend and interest income, and interest on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, a qualified institution.

5. Investments

The following table summarizes the valuation of the Plan's investments by the fair value hierarchy levels (see note 2) as of December 31, 2022 and 2021:

	2022		
	Total	Level 1	Other Investments Measured at NAV*
Registered investment companies	$ 19,794,621	$ 19,794,621	$ -
Common/collective trusts	8,301,039	-	8,301,039
	$ 28,095,660	$ 19,794,621	$ 8,301,039

	2021		
	Total	Level 1	Other Investments Measured at NAV*
Registered investment companies	$ 26,990,064	$ 26,990,064	$ -
Common/collective trusts	5,334,945	-	5,334,945
	$ 32,325,009	$ 26,990,064	$ 5,334,945

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

5. Investments *(continued)*

The Putnam Stable Value Fund is a collective trust fund consisting primarily of investment contracts issued by insurance companies and other financial institutions and guaranteed investment contracts. The fund seeks capital preservation and current income when consistent with capital preservation. Issuances and redemptions of units are made on each business day. There are no unfunded commitments.

6. Party-in-Interest Transactions

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

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

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

7. Risks and Uncertainties

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

Global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2022 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

* * * * *

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

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
December 31, 2022

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

Employer Identification Number: 13-0453230
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Registered Investment Companies		
	Vanguard	Vanguard Target Retirement 2040	$ 3,060,242
	Vanguard	Vanguard Target Retirement 2035	2,535,057
	Vanguard	Vanguard Target Retirement 2025	2,461,999
	Vanguard	Vanguard 500 Index Fund Admiral Class	1,608,626
	Vanguard	Vanguard Equity-Income Fund Admiral Shares	1,350,642
	Vanguard	Vanguard Target Retirement 2030	1,098,996
	Vanguard	Vanguard Target Retirement 2045	817,597
(*)	Fidelity Investments	Fidelity Contrafund Fund	802,107
	Vanguard	Vanguard Mid-Cap Growth Index Fund Admiral	691,083
	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	618,988
	Vanguard	Vanguard Target Retirement 2020	583,567
	T. Rowe Price	T. Rowe Price Blue Chip Growth Fund	533,435
	Vanguard	Vanguard Intermediate-Term Bond Index Fund Admiral Shares	460,152
	BlackRock	BlackRock High Yield Bond Portfolio Institutional Shares	444,676
	Vanguard	Vanguard Target Retirement 2050	393,525
	Victory	Victory Sycamore Established Value Fund I	356,918
	Vanguard	Vanguard Target Retirement 2055	332,061
	Vanguard	Vanguard Small Cap Value Index Fund Admiral Shares	290,944
	Invesco	Invesco Developing Markets Fund Class R6 Shares	271,979
	American Funds	American Funds EuroPacific Growth Fund Class R-6	266,165
	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	259,808
	Vanguard	Vanguard Target Retirement 2060	165,101
	Vanguard	Vanguard Small-Cap Growth Index Fund Admiral	164,618
(*)	Fidelity Investments	Fidelity Worldwide Fund	113,728
	Vanguard	Vanguard Target Retirement	109,941
	Vanguard	Vanguard Target Retirement 2065	2,666
	Total Registered Investment Companies		19,794,621

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

See independent auditors' report

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

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
December 31, 2022

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

Employer Identification Number: 13-0453230
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common/Collective Trusts		
	Putnam Fiduciary Trust Company	Putnam Stable Value Fund	$ 8,301,039
(*)	Notes receivable from participants	Interest rates of 4.25% and 8.00% with maturity dates through 2031	139,628
	Total Assets (Held at End of Year)		$ 28,235,288

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

See independent auditors' report

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

Financial Statements and
Supplemental Schedule
(Modified Cash Basis)
For the Years Ended
December 31, 2022 and 2021

Table of Contents **Page(s)**

Independent Auditors' Report	1-4
Financial Statements	
Statements of Net Assets Available for Benefits (Modified Cash Basis) as of December 31, 2022 and 2021	5
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis) For the Year Ended December 31, 2022	6
Notes to Financial Statements	7-13
Supplemental Schedule	
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) (Modified Cash Basis) as of December 31, 2022	14-15

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

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

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

We have performed audits of the accompanying financial statements (modified cash basis) of Association of National Advertisers, Inc. 401(k) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("EIRSA Section 103(a)(3)(C)"). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule H - Part IV – Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Supplemental Schedule Required by ERISA (continued)

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

In our opinion:

- the form and content of the supplemental schedule (modified cash basis), other than the information in the supplemental schedule (modified cash basis) that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule (modified cash basis) related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PKF O'Connor Davies, LLP

October 12, 2023

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

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

	December 31	
	2022	2021
ASSETS		
Investments – at fair value		
Registered investment companies	$ 19,794,621	$ 26,990,064
Common/collective trust	8,301,039	5,334,945
Total Investments	28,095,660	32,325,009
Notes receivable from participants	139,628	166,446
Total Assets	28,235,288	32,491,455
LIABILITIES	-	-
Net Assets Available for Benefits	$ 28,235,288	$ 32,491,455

See notes to financial statements

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

Statement of Changes in Net Assets
Available for Benefits
(Modified Cash Basis)
For the Year Ended December 31, 2022

ADDITIONS	
Contributions	
Participants	$ 1,618,555
Employer	393,689
Rollover	912,541
Total Contributions	2,924,785
Investment Income (Loss)	
Interest and dividends	821,479
Net depreciation in fair value of investments	(4,831,990)
Total Investment (Loss)	(4,010,511)
Interest on notes receivable from participants	5,411
Total Additions, Net of Investment Loss	(1,080,315)
DEDUCTIONS	
Benefits paid to participants	3,086,590
Administrative expenses	89,262
Total Deductions	3,175,852
Net (Decrease)	(4,256,167)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of Year	32,491,455
End of Year	$ 28,235,288

See notes to financial statements

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

Notes to Financial Statements
(Modified Cash Basis)
December 31, 2022

1. Description of Plan

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

General

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

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

Contributions

Eligible employees may elect to defer eligible compensation on a pre-tax basis, an after-tax Roth basis, or a combination of both, subject to statutory dollar limitations. The maximum contribution allowed in 2022 was $20,500 ($27,000 for participants whose age was 50 or over by the end of 2022). Employee contributions to the Plan are made through regular payroll deductions. Employees may also elect to contribute amounts representing distributions from other qualified plans. These amounts are rollover contributions.

In 2022, ANA made a 40% discretionary matching contribution up to the first 7.5% of eligible employee compensation, as defined in the Plan document. A discretionary profit sharing contribution may be made annually depending on ANA's financial performance. To qualify for ANA profit sharing contributions, participants must work at least 1,000 hours during the payroll calendar year and be employed on the last day of the Plan year. ANA did not make a discretionary profit sharing contribution during 2022.

Plan Termination

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

1. Description of Plan *(continued)*

Participant Accounts

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

Investments

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

Vesting

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

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

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

Notes Receivable from Participants

Participants may borrow from their accounts a minimum amount of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. All loans must be repaid in level payments through after-tax payroll deductions on at least a quarterly basis over a five year period unless it is for the purchase of principal residence in which case the loan repayment period may not extend beyond 10 years from the date of the loan. The loans are secured by the balance in the participant's account, and bear interest at rates between 4.25% and 8.00% at December 31, 2022 and 2021. Principal and interest is paid ratably through payroll deductions.

1. Description of Plan *(continued)*

Notes Receivable from Participants (continued)

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

Payment of Benefits

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

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

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

2. Summary of Significant Accounting Policies

Basis of Accounting

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

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

Use of Estimates

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

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

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

Forfeitures

Forfeitures of unvested ANA discretionary matching or profit sharing contributions from terminated participant accounts are used to offset future ANA contributions or to pay expenses of the Plan. Participant forfeitures during the year ended December 31, 2022 were $32,789. During the year ended December 31, 2022, employer contributions were offset by forfeitures of $33,113. At December 31, 2022 and 2021, forfeited non-vested accounts amounted to $59,686 and $60,010, respectively.

Expenses

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

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

Fair Value Measurements

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

Investment Valuation and Income Recognition

The Plan's investments in registered investment companies and common/collective trusts are stated at fair value. Investments in registered investment companies are determined by quoted market prices which represents the net asset value ("NAV") of shares held by the Plan at year end and are registered with the Securities and Exchange Commission.

The common/collective trusts are valued at the NAV, which is used as a practical expedient based on the fund's underlying investments. Investment in the common/collective trust is recorded at the value reported to the Plan by Putnam Fiduciary Trust Company, which represents fair value of the underlying investments. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Pursuant to US GAAP guidance common/collective trusts where fair value is measured using NAV per share as a practical expedient are not categorized within the fair value hierarchy.

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

Subsequent Events

The Plan has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date the financial statements were available to be issued, which date is October 12, 2023.

3. Tax Status

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

3. Tax Status *(continued)*

The Plan recognizes the effect of income tax positions only if those positions are more likely-than-not to be sustained upon examination by the taxing authorities. As of December 31, 2022, Plan management has determined that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. As of December 31, 2022, tax years for all years since December 31, 2019 remain open to examination by the IRS.

4. Information Certified (Unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) including investments and notes receivable from participants held at December 31, 2022 and 2021, and net depreciation in value of investments, dividend and interest income, and interest on notes receivable from participants for the year ended December 31, 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company, a qualified institution.

5. Investments

The following table summarizes the valuation of the Plan's investments by the fair value hierarchy levels (see note 2) as of December 31, 2022 and 2021:

	2022		
	Total	Level 1	Other Investments Measured at NAV*
Registered investment companies	$ 19,794,621	$ 19,794,621	$ -
Common/collective trusts	8,301,039	-	8,301,039
	$ 28,095,660	$ 19,794,621	$ 8,301,039

	2021		
	Total	Level 1	Other Investments Measured at NAV*
Registered investment companies	$ 26,990,064	$ 26,990,064	$ -
Common/collective trusts	5,334,945	-	5,334,945
	$ 32,325,009	$ 26,990,064	$ 5,334,945

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

5. Investments *(continued)*

The Putnam Stable Value Fund is a collective trust fund consisting primarily of investment contracts issued by insurance companies and other financial institutions and guaranteed investment contracts. The fund seeks capital preservation and current income when consistent with capital preservation. Issuances and redemptions of units are made on each business day. There are no unfunded commitments.

6. Party-in-Interest Transactions

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

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

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

7. Risks and Uncertainties

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

Global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2022 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

* * * * *

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

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
December 31, 2022

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

Employer Identification Number: 13-0453230
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Registered Investment Companies		
	Vanguard	Vanguard Target Retirement 2040	$ 3,060,242
	Vanguard	Vanguard Target Retirement 2035	2,535,057
	Vanguard	Vanguard Target Retirement 2025	2,461,999
	Vanguard	Vanguard 500 Index Fund Admiral Class	1,608,626
	Vanguard	Vanguard Equity-Income Fund Admiral Shares	1,350,642
	Vanguard	Vanguard Target Retirement 2030	1,098,996
	Vanguard	Vanguard Target Retirement 2045	817,597
(*)	Fidelity Investments	Fidelity Contrafund Fund	802,107
	Vanguard	Vanguard Mid-Cap Growth Index Fund Admiral	691,083
	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	618,988
	Vanguard	Vanguard Target Retirement 2020	583,567
	T. Rowe Price	T. Rowe Price Blue Chip Growth Fund	533,435
	Vanguard	Vanguard Intermediate-Term Bond Index Fund Admiral Shares	460,152
	BlackRock	BlackRock High Yield Bond Portfolio Institutional Shares	444,676
	Vanguard	Vanguard Target Retirement 2050	393,525
	Victory	Victory Sycamore Established Value Fund I	356,918
	Vanguard	Vanguard Target Retirement 2055	332,061
	Vanguard	Vanguard Small Cap Value Index Fund Admiral Shares	290,944
	Invesco	Invesco Developing Markets Fund Class R6 Shares	271,979
	American Funds	American Funds EuroPacific Growth Fund Class R-6	266,165
	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	259,808
	Vanguard	Vanguard Target Retirement 2060	165,101
	Vanguard	Vanguard Small-Cap Growth Index Fund Admiral	164,618
(*)	Fidelity Investments	Fidelity Worldwide Fund	113,728
	Vanguard	Vanguard Target Retirement	109,941
	Vanguard	Vanguard Target Retirement 2065	2,666
	Total Registered Investment Companies		19,794,621

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

See independent auditors' report

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

Schedule Pursuant to Department of Labor Requirements
(Modified Cash Basis)
December 31, 2022

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

Employer Identification Number: 13-0453230
Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Common/Collective Trusts		
	Putnam Fiduciary Trust Company	Putnam Stable Value Fund	$ 8,301,039
(*)	Notes receivable from participants	Interest rates of 4.25% and 8.00% with maturity dates through 2031	139,628
	Total Assets (Held at End of Year)		$ 28,235,288

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

See independent auditors' report