

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor NATIONAL BENEFIT SERVICES, LLC PO BOX 219612 KANSAS CITY, MO 64121	3b Administrator's EIN 20-3886993 3c Administrator's telephone number 801-532-4000
---	---

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	9850
---	----------	------

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)	6409
a(2) Total number of active participants at the end of the plan year	6a(2)	6235
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	3102
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	9337
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	5
f Total. Add lines 6d and 6e	6f	9342
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	8050
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	7777
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	356

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2G 2J 2K 3D 2T

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) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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)

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input checked="" type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 2 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
--	---

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan STAGWELL GLOBAL 401(K) PLAN		B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 STAGWELL GLOBAL LLC		D Employer Identification Number (EIN) 87-1877859

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE GROUP

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	91271	613953	9342	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 184
---	--

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	184	REFERRAL/SERVICE FEE	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	4768782	
c Additions: (1) Contributions deposited during the year	7c(1)	351348	
	7c(2)		
	7c(3)	71604	
	7c(4)		
	7c(5)	1352895	
	▶ LOAN PAYMENT, ROLLOVER, OUTSIDE INVESTMENT TRANSFER		
(6) Total additions	7c(6)	1775847	
d Total of balance and additions (add lines 7b and 7c(6))	7d	6544629	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	656197
	(2) Administration charge made by carrier.....	7e(2)	11158
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below).....	7e(4)	1201807
▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER			
(5) Total deductions	7e(5)	1869162	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	4675467	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan STAGWELL GLOBAL 401(K) PLAN		B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 STAGWELL GLOBAL LLC		D Employer Identification Number (EIN) 87-1877859

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	812700	9342	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 3155
---	---

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	3155	REFERRAL/SERVICE	3

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
----------------	--

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	93665044

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	(6) Total additions	7c(6)
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan STAGWELL GLOBAL 401(K) PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 STAGWELL GLOBAL LLC	D Employer Identification Number (EIN) 87-1877859	

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)..... 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

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	1383333	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	820	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NATIONAL BENEFIT SERVICES

20-3886993

(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?
13 50 99 49	CONTRACT ADMINISTRATOR	312876	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	267185	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PENSION ASSURANCE LLP

30-0840934

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	CONTRACT ADMINISTRATOR	49908	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

MML INVESTORS SERVICES LLC

04-2746212

(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 99	INVESTMENT ADVISORY	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	632344	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PENSION ASSURANCE LLP

03-0840934

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 99	ACCOUNTANT	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	50000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ANDREWS HOOPER PAVLIK PLC

38-3133790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 99	ACCOUNTANT	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	17130	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

MORNINGSTAR INVESTMENT MANAGEMENT L

36-4317381

(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?
26 70	INV ADV PARTICIPANTS	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WILSHIRE ADVISORS LLC

95-2755361

(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 72	INVESTMENT ADVISORY	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
NATIONAL BENEFIT SERVICE	13 50 99 49	245507
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	CONTRACT ADMINISTRATOR	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL BENEFIT SERVICE	13 50 99 49	267185
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127390	REFERRAL/SERVICE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PENSION ASSURANCE LLP	10 99	50000
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	ACCOUNTANT/(INCLUDING AUDIT)	

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
ANDREWS HOOPER PAVLIK PLC	10 99	17130
(d) Enter name and EIN (address) of source of indirect compensation PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. ACCOUNTANT (INCLUDING AUDIT)	
(a) Enter service provider name as it appears on line 2 MML INVESTORS SERVICES LLC	(b) Service Codes (see instructions) 27 99	(c) Enter amount of indirect compensation 632344
(d) Enter name and EIN (address) of source of indirect compensation PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. INVESTMENT ADVISORY (PLAN)	
(a) Enter service provider name as it appears on line 2 MORNINGSTAR INVESTMENT MANAGEMENT	(b) Service Codes (see instructions) 26 70	(c) Enter amount of indirect compensation 0
(d) Enter name and EIN (address) of source of indirect compensation PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MANAGEMENT LLC FOR TARGET MY RETIREMENT	

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
WILSHIRE ADVISORS LLC	27 72	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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	1 BASIS POINT ANNUALLY ON ELIGIBLE PLAN ASSETS IN WILSHIRE 3(21) AUTO-EXECUTE FIDUARY SERVICE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: PENSION ASSURANCE	b EIN: 30-0840934
c Position: AUDITOR	
d Address: 5126 CLARETON DR. UNIT 110 AGOURA HILLS, CA 91301	e Telephone: 818-743-9443

Explanation: CHANGE OF AUDITOR

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>STAGWELL GLOBAL 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>333</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>STAGWELL GLOBAL LLC</u>	D Employer Identification Number (EIN) <u>87-1877859</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP GROWTH SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-021</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3254568</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCP S&P 500 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>42946739</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCP S&P 600 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-028</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCP S&P 400 INDEX SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-023</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN SMCAP GROWTH I SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-070</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2016614</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LARGE CAP GROWTH I SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-066</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12388376</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN REAL ESTATE SECS SA-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>26-6447574-095</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1618212</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2010 CIT X		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2015 CIT		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2880248
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2020 CITPRINCIPAL		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10482833
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2025 CITPRINCIPAL		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15631040
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2030 CITPRINCIPAL		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36072128
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2035 CITPRINCIPAL		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66533508
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2040 CITPRINCIPAL		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76474018
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2045 CITPRINCIPAL		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95581330
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2050 CITPRINCIPAL		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100483124
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2055 CITPRINCIPAL		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 88703709

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY INC. CTI Q		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1176636
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE FIX INC SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-118	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3579012
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5186918
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INTL EQUITY INDEX SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-121	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6515663
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND MARKET INDEX SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-122	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5206806
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2060 CIT X		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43144047
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2065 CIT X		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7449177
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2070 CIT X		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO.		
c EIN-PN 26-6447574-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 723327
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan STAGWELL GLOBAL 401(K) PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 STAGWELL GLOBAL LLC	D Employer Identification Number (EIN) 87-1877859

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2157259	1473965
(2) Participant contributions	1b(2)	1038890	319656
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2659717	3586073
(9) Value of interest in common/collective trusts	1c(9)	491450272	545335125
(10) Value of interest in pooled separate accounts	1c(10)	69274158	93665044
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23327708	28787979
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	4768782	4860449
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	594676786	678028291
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	594676786	678028291

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)	13950686	
(B) Participants.....	2a(1)(B)	50344090	
(C) Others (including rollovers).....	2a(1)(C)	12156389	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		76451165
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	262761	
(F) Other.....	2b(1)(F)	73434	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		336195
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	526862	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		526862
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		67589727
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		13354546
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2956547
c Other income	2c		9882
d Total income. Add all income amounts in column (b) and enter total	2d		161224924

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	79154353	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	16861	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		79171214
f Corrective distributions (see instructions)	2f		567
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1746117	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1746117
j Total expenses. Add all expense amounts in column (b) and enter total	2j		80917898

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		80307026
l Transfers of assets:			
(1) To this plan	2l(1)		3044479
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CBIZ CPAS PC

(2) EIN: 43-1947695

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	536559
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
--	---	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>STAGWELL GLOBAL 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>333</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STAGWELL GLOBAL LLC</u>	D Employer Identification Number (EIN) <u>87-1877859</u>	

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): 42-0127290

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702809A.

<p>SCHEDULE MEP (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p>	<p>MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION</p> <p>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)</p> <p>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: 1.2em;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
--	---	--

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan STAGWELL GLOBAL 401(K) PLAN</p>	<p>B Three-digit Plan number (PN)..... ▶</p>	<p>333</p>
<p>C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF NATIONAL BENEFIT SERVICES, LLC</p>	<p>D Administrator's EIN 20-3886993</p>	

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d other multiple-employer pension plan (Describe) MEP (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer 7TH FLOOR LLC	2b EIN 81-4543368	2c Percentage of Total Contributions for the Plan Year 0.34	2d Aggregate Account Balances Attributable to Participating Employer 225097
2a Name of Participating Employer 72ANDSUNNY PARTNERS LLC	2b EIN 27-3705109	2c Percentage of Total Contributions for the Plan Year 6.91	2d Aggregate Account Balances Attributable to Participating Employer 4508541

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2024)
v. 240311**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
A-ALLIANCE	86-3093040	0.00	0
ACE CONTENT LLC	38-3931642	0.44	288212
ALLISON & PARTNERS LLC	27-1790096	4.31	26554964
ANOMALY PARTNERS LA	82-3694201	2.76	10299607
ANOMALY PARTNERS LLC	27-4483663	5.07	31137830
BRAND CITIZENS	84-2958391	0.00	0
CODE & THEORY LLC	77-0588926	5.12	3339500
COLLIE & MCVOY LLC	26-0685581	4.02	31442511
CONTENT26 LLC	73-1717754	0.00	0

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CORE STAGWELL LLC	81-4627163	1.08	8117508
MMI AGENCY, LLC	76-0197922	2.83	9869903298
CRISPIN, PORTER+BOGUSKY	65-1063056	0.06	37987
DONER PARTNERS LLC	45-4831633	7.39	64542421
EMERALD RESEARCH GROUP LLC	38-4128825	0.36	1069390
ENPLAY PARTNERS LLC	30-0869435	0.00	0
FORWARD PMX GROUP LLC	81-3315385	3.60	27057538
GALE PARTNERS LLC	38-3970400	4.59	15542644
GRASON AGENCY, LLC	37-1928927	0.12	425405

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HARRISXHARRIS TELECOM LLC	35-2610163	0.47	2304921
VITROROBERTSON ACQUISITION	33-1096373	0.94	8656904
WOLFGANG	81-3524897	0.69	1842619
Y MEDIA LABS LLC	61-1758292	0.00	0
YAMAMOTO LLC	41-1986651	1.22	7767167
ZYMAN GROUP	20-2578559	0.00	0
NEW TEAM LLC	80-0552362	3.42	16288066
ALLEGORY LLC	81-2619922	0.07	1072630
HARRIS INSIGHTS & ANALYTICS	38-4026295	4.48	19673395

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
HECHOSTUDIOS	82-3320930	0.00	0
HPR PARTNERS, LLC	35-2506204	4.29	28607976
INK PUBLISHING CORPORATION	42-1707939	0.18	557562
INSTRUMENT LLC	20-8125555	6.17	4031196
KETTLE SOLUTIONS LLC	26-4797258	2.36	10383251
KIRSHENBAUM BOND SENECA & PARTNERS, LLC DBA FORSMAN & BODEN	61-1465159	0.52	17088114
KWT GLOBAL LLC	27-3065977	1.10	5320391
MEDIACURRENT INTERACTIVE SOLUTIONS LL	26-0442587	0.38	2819667
MONO ADVERTISING LLC	20-1043916	1.27	7953198

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
MULTI-VIEW, INC.	75-2896778	2.79	26144576
NATIONAL RESEARCH GROUP, INC.	95-3194285	3.93	27224984
OBSERVATORY MARKETING LLC	37-1868337	0.00	0
REDSOULT, LLC	26-0256350	0.87	4639486
RHYTHM INTERACTIVE LLC	20-1064301	0.44	2310928
SKD KNICKERBOCKER LLC	37-1793648	3.29	20641617
SLOANE AND COMPANY LLC	84-4800920	1.10	7787892
SOURCE MARKETING LLC	22-3623328	0.00	0
TARGETED VICTORY LLC	26-4216511	1.67	17049920

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STAGWELL MARKETING CLOUD LLC	88-1553382	0.55	1459584
STORYLINE STRATEGIES LLC	80-0965184	0.42	2874988
TARGETCAST LLC DBA ASSEMBLY	45-4617044	5.17	40624141
TINSEL EXPERIENTIAL DESIGN LLC	93-1540868	0.28	1385996
TRADEXPARTNERS LLC DBA TRADE X INTERNATIONAL	80-0769690	0.07	423343
TRAVEL CONTENT DBA REACH TV	84-2984620	0.22	773973
UNIQUE INFLUENCE PARTNERS LLC	36-4819708	0.00	0
VARICK MEDIA MANAGEMENT	27-2259676	0.00	0

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III	Pooled Employer Plan Information
-----------------	---

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... Yes No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____



STAGWELL GLOBAL 401(K) PLAN

**Financial Statements
and Supplemental Schedules**

**December 31, 2024 and 2023
(With Independent Auditors' Report Thereon)**

STAGWELL GLOBAL 401(K) PLAN

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 4
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 13
Supplemental Schedules:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	14
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15



CBIZ CPAs P.C.

140 Fountain Parkway North
Suite 410
St. Petersburg, FL 33716

P: 727.572.1400 | F: 727.571.1933

Independent Auditors' Report

To the Plan Administrator
of Stagwell Global 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed the audit of the financial statements of Stagwell Global 401(k) Plan (“the Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), as permitted by ERISA Section 103(a)(3)(C) (“ERISA Section 103(a)(3)(C) audit”). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (“investment information”) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (“qualified institution”).

Management has obtained a certification from a qualified institution as of December 31, 2024 and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 Financial Statements

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

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

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

Auditors’ Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Other Matter - Auditors' Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated January 17, 2025, indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

CBIZ CPAs P.C.

October 13, 2025
St. Petersburg, Florida

STAGWELL GLOBAL 401(K) PLAN

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments:		
Mutual funds, at fair value	\$ 28,972,961	23,327,708
Pooled separate accounts, at fair value	93,665,044	69,274,158
Common collective trusts, at fair value	545,335,125	491,450,272
Guaranteed interest accounts, at contract value	<u>4,675,467</u>	<u>4,768,782</u>
Total investments	672,648,597	588,820,920
Receivables:		
Employer contributions	1,473,965	2,157,259
Participant contributions	319,656	1,038,890
Notes receivable from participants	<u>3,586,073</u>	<u>2,659,717</u>
Total receivables	<u>5,379,694</u>	<u>5,855,866</u>
Net assets available for benefits	<u>\$ 678,028,291</u>	<u>594,676,786</u>

STAGWELL GLOBAL 401(K) PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2024

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 83,900,820
Interest income on guaranteed interest accounts	73,434
Dividends	526,862
Other income	<u>9,882</u>
Total investment income	84,510,998
Interest income on notes receivable from participants	262,761
Contributions:	
Employer	13,950,686
Participant	50,344,090
Rollover	<u>12,156,389</u>
Total contributions	<u>76,451,165</u>
Total additions	161,224,924
Deductions from net assets attributed to:	
Benefits paid to participants	79,171,781
Administrative expenses	<u>1,746,117</u>
Total deductions	<u>80,917,898</u>
Net increase	80,307,026
Transfers in	3,044,479
Net assets available for benefits:	
Beginning of year	<u>594,676,786</u>
End of year	<u>\$ 678,028,291</u>

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(1) **Description of the Plan**

The following description of the Stagwell Global 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan’s provisions, which are available from the plan administrator.

(a) **General**

The Plan, originally effective January 1, 2016, and restated January 1, 2022, is a multiple employer defined contribution plan established by Stagwell Global LLC, the principal participating employer (the Principal Employer) and its affiliates (Participating Employers). The Plan covers all employees (excluding certain groups) of the Participating Employers who have completed one month of service. These excluded employee groups consist of employees employed as employment contract and freelance employees, part-time, temporary, or seasonal employees, and certain other classes of employees as set forth in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

(b) **Contributions**

Each year, participants may contribute up to 100% of annual compensation as pre-tax, Roth, and voluntary after-tax contributions, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined in the Plan. As provided for in the Plan document, Participating Employers, at their discretion, may make contributions to the Plan, including contributions under safe harbor provisions. Contributions are subject to certain Internal Revenue Code (“IRC”) limitations.

(c) **Participant Investment Account Options**

The Plan currently offers various mutual funds, common collective trusts, pooled separate accounts, and guaranteed interest accounts as investment options for participants. Each investment option has its own investment strategy, which can be obtained through the prospectus of the respective fund. Participants may change their investment options at any time.

(d) **Participant Accounts**

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Participating Employers’ contributions, if applicable, and (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(1) Description of the Plan - Continued

(e) Vesting

Participants are immediately vested in their contributions and the Participating Employers' safe harbor contributions plus actual earnings thereon. Vesting in the Participating Employer's matching and/or nonelective contribution portion of their accounts is based on years of credited service. Different vesting schedules apply to specific Participating Employers' contributions as provided under each corresponding Participating Employer's plan document. However, participants will, at the least, become 20 percent vested upon completing one year of service, and vest 20 percent each year thereafter until they are 100 percent vested after five years of service.

(f) Notes Receivable from Participants

Participants may borrow from their fund accounts the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the Prime rate plus 1%. Principal and interest are paid ratably through payroll deductions.

(g) Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account. The Plan also provides for in-service withdrawals for those age 59 ½ or older and for hardship withdrawals in the event of immediate and heavy financial need. Any hardship withdrawal is limited to the amount needed to meet the financial need and must qualify with respect to plan provisions.

(h) Forfeited Accounts

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$922,159 and \$1,239,856, respectively. These accounts will be used to reduce future employer contributions or to pay certain administrative expenses of the Plan. For the year ended December 31, 2024, employer contributions were reduced by \$2,042,088 from forfeited nonvested accounts. Also, during the year ended December 31, 2024, forfeited nonvested accounts were used to pay for \$106,997 of administrative expenses.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared on the accrual method of accounting.

(b) Use of Estimates

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

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(2) Summary of Significant Accounting Policies - Continued

(c) Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contracts which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

(d) Contributions

Contributions from Plan participants and any matching contributions from the Participating Employers are recorded in the year in which the employee contributions are withheld from compensation. Any nonelective contributions from the Participating Employers are recorded in the year in which participant compensation is earned.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

(f) Payment of Benefits

Benefits are recorded when paid.

(g) Administrative Expenses

Certain expenses of the Plan are paid by the Principal Employer and are not included in the statement of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

(3) Information Prepared and Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company, the trustee of the plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Mutual funds, at fair value
- Pooled separate accounts, at fair value
- Common collective trusts, at fair value

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(3) Information Prepared and Certified by the Trustee - Continued

- Guaranteed interest accounts, at contract value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Interest income on guaranteed interest accounts
- Dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(4) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(4) Fair Value Measurements - Continued

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: Valued at the NAV of units of the separate account. The NAV, as provided by the insurance company, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. The group annuity contract through which the separate accounts are available to the Plan allows the insurance company to reserve the right to defer transfers or payments for varying time periods as described in the separate account rider found in the group annuity contract.

Common Collective Trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31, 2024 and 2023:

<u>Description</u>	<u>Assets Measured at Fair Value at December 31, 2024</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$ 28,972,961	28,972,961	-	-
Investments measured at NAV	639,000,169 (a)			
Total assets at fair value	\$ 667,973,130			

<u>Description</u>	<u>Assets Measured at Fair Value at December 31, 2023</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$ 23,327,708	23,327,708	-	-
Investments measured at NAV	560,724,430 (a)			
Total assets at fair value	\$ 584,052,138			

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

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(5) **Fully Benefit-Responsive Investment Contract**

Through a joinder agreement, the Plan participates in a group annuity contract under which a fully benefit-responsive investment contract is issued to Principal Trust Company by Principal Life Insurance Company (“PLIC”). PLIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1 percent. The crediting interest rate is reviewed semi-annually for resetting.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value, as reported to the Plan by PLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan’s ability to receive amounts due is dependent on the issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendment to the Plan document (including complete or partial termination or merger with another plan), (2) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that would limit the ability of the Plan to transact at contract value with the participants.

(6) **Party-in-Interest Transactions**

Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company, the trustee of the Plan, holds and manages investments. Principal Life Insurance Company is an affiliate of Principal Trust Company and issues a group annuity contract through which various investment options are made available to the Plan. Transactions with Principal Trust Company and Principal Life Insurance Company, as well as notes receivable from participants, are party-in-interest transactions, as defined by ERISA. During the year ended December 31, 2024, the Plan made direct payments of \$1,746,117 to various service providers for services provided to the Plan.

(7) **Plan Termination**

Although it has not expressed any intent to do so, the Principal Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(8) Tax Status

The Principal Employer has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (“IRS”) dated June 30, 2020, stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since adopting the pre-approved plan document, the plan administrator believes that the Plan is designed, and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(9) Risks and Uncertainties

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

(10) Delinquent Participant Contributions

Defined contribution plans are required to remit participant contributions to the Plan as soon as they can be reasonably segregated from the employer’s general assets. While the Principal Employer and Participating Employers remitted all participant contributions to the Plan, participant contributions and loan repayments of \$316,927 were not remitted within the required time period for the year ended December 31, 2024. Additionally, participant contributions and loan repayments totaling \$110,059, \$108,078 and \$1,495 were not remitted within the required time period for the years ended December 31, 2023, 2022 and 2021, respectively. The Principal Employer is in the process of remitting any lost earnings resulting from these delinquent participant contributions.

(11) Plan Transfer

The Principal Employer acquired Maru Group Ltd. effective October 3, 2022. Effective April 1, 2024, the Maru Group LLC 401(k) Plan merged into the Plan. Pursuant to the plan merger, net assets of approximately \$3 million were transferred into the Plan on April 19, 2024.

(12) Subsequent Events

During January and February 2025, three employers became new Participating Employers in the Plan. Assets totaling approximately \$12,400,000 attributed to these employers were transferred into the Plan. During April 2025, two employers became new Participating Employers in the Plan, however no assets attributed to these employers were transferred into the Plan.

The Plan has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

STAGWELL GLOBAL 401(K) PLAN

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

**Employer Identification Number (EIN): 87-1877859
Plan Number: 333**

For the Year Ended December 31, 2024

<u>Year</u>	<u>Participant Contributions Transferred Late to Plan</u>		<u>Total that Constitutes Nonexempt Prohibited Transactions</u>		<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
	<u>Check Here If Late Participant Loan Repayments are Included: <input checked="" type="checkbox"/></u>		<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	
2024	\$	316,927	\$ 316,927	-	\$ -
2023		110,059	89,391	20,668	-
2022		108,078	86,961	21,117	-
2021		1,495	1,495	-	-
	<u>\$</u>	<u>536,559</u>	<u>\$ 494,774</u>	<u>\$ 41,785</u>	<u>\$ -</u>

STAGWELL GLOBAL 401(K) PLAN

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

Employer Identification Number (EIN): 87-1877859

Plan Number: 333

December 31, 2024

(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 (If Applicable)	(c) Current Value
	Guaranteed Interest Accounts:		
*	Principal Life Insurance Company	Fixed Income Guaranteed Option	\$ 4,675,467
	Pooled Separate Accounts:		
*	Principal Life Insurance Company	Bond Market Index Separate Account	5,206,806
*	Principal Life Insurance Company	Core Fixed Income Separate Account	3,579,012
*	Principal Life Insurance Company	Equity Income Separate Account	5,186,918
*	Principal Life Insurance Company	Large Cap S&P 500 Index Separate Account	42,946,739
*	Principal Life Insurance Company	LargeCap Growth I Separate Account	12,388,376
*	Principal Life Insurance Company	SmallCap Growth I Separate Account	2,016,614
*	Principal Life Insurance Company	MidCap Growth Separate Account	3,254,568
*	Principal Life Insurance Company	MidCap S&P 400 Index Separate Account	4,667,498
*	Principal Life Insurance Company	SmallCap S&P 600 Index Separate Account	6,284,638
*	Principal Life Insurance Company	Real Estate Security Separate Account	1,618,212
*	Principal Life Insurance Company	International Equity Index Separate Account	6,515,663
			<u>93,665,044</u>
	Common Collective Trusts:		
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid Income CIT	1,176,636
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2015 CIT	2,880,248
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2020 CIT	10,482,833
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2025 CIT	15,631,040
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2030 CIT	36,072,128
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2035 CIT	66,533,508
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2040 CIT	76,474,018
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2045 CIT	95,581,330
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2050 CIT	100,483,124
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2055 CIT	88,703,709
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2060 CIT	43,144,047
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2065 CIT	7,449,177
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2070 CIT	723,327
			<u>545,335,125</u>
	Mutual Funds:		
	Dimensional Fund Advisors	DFA Social Fixed Income Portfolio Institutional	775,375
	Fidelity Management & Research	Fidelity Advisor High Income Advantage Z Fund	2,210,238
	1919 Investment Counsel	1919 Socially Responsible Balanced I Fund	685,287
	Calvert Asset Management	Calvert US Large-Cap Core Responsible Index R6 Fund	4,541,375
	Vanguard Group	Vanguard FTSE Social Index Admiral Fund	6,148,521
	Allspring Global Investments	Allspring Special Small Cap Value R6 Fund	1,536,571
	Vanguard Group	Vanguard Mid-Cap Value Index Admiral Fund	5,588,601
	Calvert Asset Management	Calvert International Responsible Index R6 Fund	2,428,214
	Goldman Sachs Asset Management	Goldman Sachs Emerging Markets Equity Insights R6 Fund	2,663,329
	Legg Mason Institutional Funds	ClearBridge International Growth IS Fund	1,608,985
	PGIM Investments LLC	PGIM Jennison Natural Resources R6 Fund	601,483
	Standard Insurance Company	Standard Stable Asset X Fund	184,982
			<u>28,972,961</u>
*	Participant loans	3.25% - 9.50%	<u>3,586,073</u>
			\$ <u>676,234,670</u>

* Party-in-interest



STAGWELL GLOBAL 401(K) PLAN

**Financial Statements
and Supplemental Schedules**

**December 31, 2024 and 2023
(With Independent Auditors' Report Thereon)**

STAGWELL GLOBAL 401(K) PLAN

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 4
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 13
Supplemental Schedules:	
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions	14
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15



CBIZ CPAs P.C.

140 Fountain Parkway North
Suite 410
St. Petersburg, FL 33716

P: 727.572.1400 | F: 727.571.1933

Independent Auditors' Report

To the Plan Administrator
of Stagwell Global 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed the audit of the financial statements of Stagwell Global 401(k) Plan (“the Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), as permitted by ERISA Section 103(a)(3)(C) (“ERISA Section 103(a)(3)(C) audit”). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (“investment information”) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (“qualified institution”).

Management has obtained a certification from a qualified institution as of December 31, 2024 and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2024 Financial Statements

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

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

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

Auditors’ Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions for the year ended December 31, 2024 and Schedule of Assets (Held at End of Year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Other Matter - Auditors' Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated January 17, 2025, indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedules, other than the information in the 2023 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

CBIZ CPAs P.C.

October 13, 2025
St. Petersburg, Florida

STAGWELL GLOBAL 401(K) PLAN

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments:		
Mutual funds, at fair value	\$ 28,972,961	23,327,708
Pooled separate accounts, at fair value	93,665,044	69,274,158
Common collective trusts, at fair value	545,335,125	491,450,272
Guaranteed interest accounts, at contract value	<u>4,675,467</u>	<u>4,768,782</u>
Total investments	672,648,597	588,820,920
Receivables:		
Employer contributions	1,473,965	2,157,259
Participant contributions	319,656	1,038,890
Notes receivable from participants	<u>3,586,073</u>	<u>2,659,717</u>
Total receivables	<u>5,379,694</u>	<u>5,855,866</u>
Net assets available for benefits	<u>\$ 678,028,291</u>	<u>594,676,786</u>

STAGWELL GLOBAL 401(K) PLAN

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2024

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 83,900,820
Interest income on guaranteed interest accounts	73,434
Dividends	526,862
Other income	<u>9,882</u>
Total investment income	84,510,998
Interest income on notes receivable from participants	262,761
Contributions:	
Employer	13,950,686
Participant	50,344,090
Rollover	<u>12,156,389</u>
Total contributions	<u>76,451,165</u>
Total additions	161,224,924
Deductions from net assets attributed to:	
Benefits paid to participants	79,171,781
Administrative expenses	<u>1,746,117</u>
Total deductions	<u>80,917,898</u>
Net increase	80,307,026
Transfers in	3,044,479
Net assets available for benefits:	
Beginning of year	<u>594,676,786</u>
End of year	<u>\$ 678,028,291</u>

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements

December 31, 2024 and 2023

(1) **Description of the Plan**

The following description of the Stagwell Global 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan’s provisions, which are available from the plan administrator.

(a) **General**

The Plan, originally effective January 1, 2016, and restated January 1, 2022, is a multiple employer defined contribution plan established by Stagwell Global LLC, the principal participating employer (the Principal Employer) and its affiliates (Participating Employers). The Plan covers all employees (excluding certain groups) of the Participating Employers who have completed one month of service. These excluded employee groups consist of employees employed as employment contract and freelance employees, part-time, temporary, or seasonal employees, and certain other classes of employees as set forth in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

(b) **Contributions**

Each year, participants may contribute up to 100% of annual compensation as pre-tax, Roth, and voluntary after-tax contributions, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined in the Plan. As provided for in the Plan document, Participating Employers, at their discretion, may make contributions to the Plan, including contributions under safe harbor provisions. Contributions are subject to certain Internal Revenue Code (“IRC”) limitations.

(c) **Participant Investment Account Options**

The Plan currently offers various mutual funds, common collective trusts, pooled separate accounts, and guaranteed interest accounts as investment options for participants. Each investment option has its own investment strategy, which can be obtained through the prospectus of the respective fund. Participants may change their investment options at any time.

(d) **Participant Accounts**

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Participating Employers’ contributions, if applicable, and (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(1) **Description of the Plan - Continued**

(e) **Vesting**

Participants are immediately vested in their contributions and the Participating Employers' safe harbor contributions plus actual earnings thereon. Vesting in the Participating Employer's matching and/or nonelective contribution portion of their accounts is based on years of credited service. Different vesting schedules apply to specific Participating Employers' contributions as provided under each corresponding Participating Employer's plan document. However, participants will, at the least, become 20 percent vested upon completing one year of service, and vest 20 percent each year thereafter until they are 100 percent vested after five years of service.

(f) **Notes Receivable from Participants**

Participants may borrow from their fund accounts the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at the Prime rate plus 1%. Principal and interest are paid ratably through payroll deductions.

(g) **Payment of Benefits**

On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account. The Plan also provides for in-service withdrawals for those age 59 ½ or older and for hardship withdrawals in the event of immediate and heavy financial need. Any hardship withdrawal is limited to the amount needed to meet the financial need and must qualify with respect to plan provisions.

(h) **Forfeited Accounts**

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$922,159 and \$1,239,856, respectively. These accounts will be used to reduce future employer contributions or to pay certain administrative expenses of the Plan. For the year ended December 31, 2024, employer contributions were reduced by \$2,042,088 from forfeited nonvested accounts. Also, during the year ended December 31, 2024, forfeited nonvested accounts were used to pay for \$106,997 of administrative expenses.

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

(a) **Basis of Accounting**

The financial statements of the Plan are prepared on the accrual method of accounting.

(b) **Use of Estimates**

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

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(2) Summary of Significant Accounting Policies - Continued

(c) Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contracts which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

(d) Contributions

Contributions from Plan participants and any matching contributions from the Participating Employers are recorded in the year in which the employee contributions are withheld from compensation. Any nonelective contributions from the Participating Employers are recorded in the year in which participant compensation is earned.

(e) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

(f) Payment of Benefits

Benefits are recorded when paid.

(g) Administrative Expenses

Certain expenses of the Plan are paid by the Principal Employer and are not included in the statement of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

(3) Information Prepared and Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company, the trustee of the plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Mutual funds, at fair value
- Pooled separate accounts, at fair value
- Common collective trusts, at fair value

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(3) Information Prepared and Certified by the Trustee - Continued

- Guaranteed interest accounts, at contract value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Interest income on guaranteed interest accounts
- Dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(4) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(4) Fair Value Measurements - Continued

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: Valued at the NAV of units of the separate account. The NAV, as provided by the insurance company, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. The group annuity contract through which the separate accounts are available to the Plan allows the insurance company to reserve the right to defer transfers or payments for varying time periods as described in the separate account rider found in the group annuity contract.

Common Collective Trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31, 2024 and 2023:

<u>Description</u>	<u>Assets Measured at Fair Value at December 31, 2024</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$ 28,972,961	28,972,961	-	-
Investments measured at NAV	639,000,169 (a)			
Total assets at fair value	\$ 667,973,130			

<u>Description</u>	<u>Assets Measured at Fair Value at December 31, 2023</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices in Active Markets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$ 23,327,708	23,327,708	-	-
Investments measured at NAV	560,724,430 (a)			
Total assets at fair value	\$ 584,052,138			

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

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(5) **Fully Benefit-Responsive Investment Contract**

Through a joinder agreement, the Plan participates in a group annuity contract under which a fully benefit-responsive investment contract is issued to Principal Trust Company by Principal Life Insurance Company (“PLIC”). PLIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1 percent. The crediting interest rate is reviewed semi-annually for resetting.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the Plan. Contract value, as reported to the Plan by PLIC, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan’s ability to receive amounts due is dependent on the issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendment to the Plan document (including complete or partial termination or merger with another plan), (2) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that would limit the ability of the Plan to transact at contract value with the participants.

(6) **Party-in-Interest Transactions**

Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company, the trustee of the Plan, holds and manages investments. Principal Life Insurance Company is an affiliate of Principal Trust Company and issues a group annuity contract through which various investment options are made available to the Plan. Transactions with Principal Trust Company and Principal Life Insurance Company, as well as notes receivable from participants, are party-in-interest transactions, as defined by ERISA. During the year ended December 31, 2024, the Plan made direct payments of \$1,746,117 to various service providers for services provided to the Plan.

(7) **Plan Termination**

Although it has not expressed any intent to do so, the Principal Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their employer contributions.

STAGWELL GLOBAL 401(K) PLAN

Notes to Financial Statements - Continued

(8) Tax Status

The Principal Employer has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (“IRS”) dated June 30, 2020, stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since adopting the pre-approved plan document, the plan administrator believes that the Plan is designed, and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(9) Risks and Uncertainties

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

(10) Delinquent Participant Contributions

Defined contribution plans are required to remit participant contributions to the Plan as soon as they can be reasonably segregated from the employer’s general assets. While the Principal Employer and Participating Employers remitted all participant contributions to the Plan, participant contributions and loan repayments of \$316,927 were not remitted within the required time period for the year ended December 31, 2024. Additionally, participant contributions and loan repayments totaling \$110,059, \$108,078 and \$1,495 were not remitted within the required time period for the years ended December 31, 2023, 2022 and 2021, respectively. The Principal Employer is in the process of remitting any lost earnings resulting from these delinquent participant contributions.

(11) Plan Transfer

The Principal Employer acquired Maru Group Ltd. effective October 3, 2022. Effective April 1, 2024, the Maru Group LLC 401(k) Plan merged into the Plan. Pursuant to the plan merger, net assets of approximately \$3 million were transferred into the Plan on April 19, 2024.

(12) Subsequent Events

During January and February 2025, three employers became new Participating Employers in the Plan. Assets totaling approximately \$12,400,000 attributed to these employers were transferred into the Plan. During April 2025, two employers became new Participating Employers in the Plan, however no assets attributed to these employers were transferred into the Plan.

The Plan has evaluated subsequent events through October 13, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

STAGWELL GLOBAL 401(K) PLAN

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

**Employer Identification Number (EIN): 87-1877859
Plan Number: 333**

For the Year Ended December 31, 2024

<u>Year</u>	<u>Participant Contributions Transferred Late to Plan</u>		<u>Total that Constitutes Nonexempt Prohibited Transactions</u>		<u>Total Fully Corrected Under VFCP and PTE 2002-51</u>
	<u>Check Here If Late Participant Loan Repayments are Included: <input checked="" type="checkbox"/></u>		<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	
2024	\$	316,927	\$ 316,927	-	\$ -
2023		110,059	89,391	20,668	-
2022		108,078	86,961	21,117	-
2021		1,495	1,495	-	-
	<u>\$</u>	<u>536,559</u>	<u>\$ 494,774</u>	<u>\$ 41,785</u>	<u>\$ -</u>

STAGWELL GLOBAL 401(K) PLAN

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

Employer Identification Number (EIN): 87-1877859

Plan Number: 333

December 31, 2024

(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 (If Applicable)	(c) Current Value
	Guaranteed Interest Accounts:		
*	Principal Life Insurance Company	Fixed Income Guaranteed Option	\$ 4,675,467
	Pooled Separate Accounts:		
*	Principal Life Insurance Company	Bond Market Index Separate Account	5,206,806
*	Principal Life Insurance Company	Core Fixed Income Separate Account	3,579,012
*	Principal Life Insurance Company	Equity Income Separate Account	5,186,918
*	Principal Life Insurance Company	Large Cap S&P 500 Index Separate Account	42,946,739
*	Principal Life Insurance Company	LargeCap Growth I Separate Account	12,388,376
*	Principal Life Insurance Company	SmallCap Growth I Separate Account	2,016,614
*	Principal Life Insurance Company	MidCap Growth Separate Account	3,254,568
*	Principal Life Insurance Company	MidCap S&P 400 Index Separate Account	4,667,498
*	Principal Life Insurance Company	SmallCap S&P 600 Index Separate Account	6,284,638
*	Principal Life Insurance Company	Real Estate Security Separate Account	1,618,212
*	Principal Life Insurance Company	International Equity Index Separate Account	6,515,663
			<u>93,665,044</u>
	Common Collective Trusts:		
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid Income CIT	1,176,636
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2015 CIT	2,880,248
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2020 CIT	10,482,833
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2025 CIT	15,631,040
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2030 CIT	36,072,128
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2035 CIT	66,533,508
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2040 CIT	76,474,018
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2045 CIT	95,581,330
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2050 CIT	100,483,124
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2055 CIT	88,703,709
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2060 CIT	43,144,047
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2065 CIT	7,449,177
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2070 CIT	723,327
			<u>545,335,125</u>
	Mutual Funds:		
	Dimensional Fund Advisors	DFA Social Fixed Income Portfolio Institutional	775,375
	Fidelity Management & Research	Fidelity Advisor High Income Advantage Z Fund	2,210,238
	1919 Investment Counsel	1919 Socially Responsible Balanced I Fund	685,287
	Calvert Asset Management	Calvert US Large-Cap Core Responsible Index R6 Fund	4,541,375
	Vanguard Group	Vanguard FTSE Social Index Admiral Fund	6,148,521
	Allspring Global Investments	Allspring Special Small Cap Value R6 Fund	1,536,571
	Vanguard Group	Vanguard Mid-Cap Value Index Admiral Fund	5,588,601
	Calvert Asset Management	Calvert International Responsible Index R6 Fund	2,428,214
	Goldman Sachs Asset Management	Goldman Sachs Emerging Markets Equity Insights R6 Fund	2,663,329
	Legg Mason Institutional Funds	ClearBridge International Growth IS Fund	1,608,985
	PGIM Investments LLC	PGIM Jennison Natural Resources R6 Fund	601,483
	Standard Insurance Company	Standard Stable Asset X Fund	184,982
			<u>28,972,961</u>
*	Participant loans	3.25% - 9.50%	<u>3,586,073</u>
			\$ <u>676,234,670</u>

* Party-in-interest

STAGWELL GLOBAL 401(K) PLAN

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

Employer Identification Number (EIN): 87-1877859

Plan Number: 333

December 31, 2024

(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 (If Applicable)	(c) Current Value
	Guaranteed Interest Accounts:		
*	Principal Life Insurance Company	Fixed Income Guaranteed Option	\$ 4,675,467
	Pooled Separate Accounts:		
*	Principal Life Insurance Company	Bond Market Index Separate Account	5,206,806
*	Principal Life Insurance Company	Core Fixed Income Separate Account	3,579,012
*	Principal Life Insurance Company	Equity Income Separate Account	5,186,918
*	Principal Life Insurance Company	Large Cap S&P 500 Index Separate Account	42,946,739
*	Principal Life Insurance Company	LargeCap Growth I Separate Account	12,388,376
*	Principal Life Insurance Company	SmallCap Growth I Separate Account	2,016,614
*	Principal Life Insurance Company	MidCap Growth Separate Account	3,254,568
*	Principal Life Insurance Company	MidCap S&P 400 Index Separate Account	4,667,498
*	Principal Life Insurance Company	SmallCap S&P 600 Index Separate Account	6,284,638
*	Principal Life Insurance Company	Real Estate Security Separate Account	1,618,212
*	Principal Life Insurance Company	International Equity Index Separate Account	6,515,663
			<u>93,665,044</u>
	Common Collective Trusts:		
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid Income CIT	1,176,636
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2015 CIT	2,880,248
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2020 CIT	10,482,833
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2025 CIT	15,631,040
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2030 CIT	36,072,128
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2035 CIT	66,533,508
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2040 CIT	76,474,018
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2045 CIT	95,581,330
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2050 CIT	100,483,124
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2055 CIT	88,703,709
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2060 CIT	43,144,047
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2065 CIT	7,449,177
*	Principal Global Investors Trust Company	Principal LifeTime Hybrid 2070 CIT	723,327
			<u>545,335,125</u>
	Mutual Funds:		
	Dimensional Fund Advisors	DFA Social Fixed Income Portfolio Institutional	775,375
	Fidelity Management & Research	Fidelity Advisor High Income Advantage Z Fund	2,210,238
	1919 Investment Counsel	1919 Socially Responsible Balanced I Fund	685,287
	Calvert Asset Management	Calvert US Large-Cap Core Responsible Index R6 Fund	4,541,375
	Vanguard Group	Vanguard FTSE Social Index Admiral Fund	6,148,521
	Allspring Global Investments	Allspring Special Small Cap Value R6 Fund	1,536,571
	Vanguard Group	Vanguard Mid-Cap Value Index Admiral Fund	5,588,601
	Calvert Asset Management	Calvert International Responsible Index R6 Fund	2,428,214
	Goldman Sachs Asset Management	Goldman Sachs Emerging Markets Equity Insights R6 Fund	2,663,329
	Legg Mason Institutional Funds	ClearBridge International Growth IS Fund	1,608,985
	PGIM Investments LLC	PGIM Jennison Natural Resources R6 Fund	601,483
	Standard Insurance Company	Standard Stable Asset X Fund	184,982
			<u>28,972,961</u>
*	Participant loans	3.25% - 9.50%	<u>3,586,073</u>
			\$ <u>676,234,670</u>

* Party-in-interest