

Blue Ant Media Designated Group - PNI Spending						
	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	3-Yr Avg.
Total Group PNI	N/A	N/A	\$3,656,576	\$8,633,253	\$4,477,826	\$5,589,218
Total Group 3-Year Average Revenue (2012-2013, 2013-2014, and 2014-2015)						\$33,277,239
Total Group 3-Year Average PNI (2013-2014, 2014-2015, and 2015-2016) as a % of Previous 3-Year Average Group Revenue (2012-2013, 2013-2014, and 2014-2015)						16.8%

Source: Blue Ant Media Group PNI reports

Note: The PNI expenditure numbers above are based on a cash commitment basis and not on an amortization basis and therefore do not represent a true depiction of Blue Ant Media Group's PNI spending for regulatory compliance purposes.