

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

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FLORIDA TREND is a Consumer brand for senior business executives, civic leaders, top government officials, and others with broad-based interests in the issues, people and ideas that define Florida business. The editorial content is delivered in print, via online digital sites, and by email newsletters. The editorial scope includes business news, executive profiles, industry analysis, in-depth articles, regional round-ups from around Florida, personal finance, and special features.

BRAND REPORT PURPOSE

The Brand Report provides a deeper understanding and identification of all audited touch points with customers that have interest in the brand. It is designed to present analysis of all communication channels, including a brand's unique users within each channel of, but not across, multiple media platforms. This non-integrated report contains data for each separate media channel as indicated in the Executive Summary. No attempt has been made to identify or eliminate duplication that may exist across media channels.

CHANNELS

FLORIDA TREND MAGAZINE



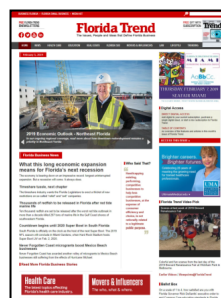
7 issues in the period
53,670 average circulation

FLORIDA TREND E-NEWSLETTERS



5 E-Newsletters in the period
220 issued in the period
See below for average per occurrence

FLORIDA TREND WEBSITE



121,979 average users

EXECUTIVE SUMMARY

Below are the average contacts per occurrence, including frequency per period reported.

	Paid	Non-Paid	Average
FLORIDA TREND MAGAZINE Unique Total* (7 issues in the period)	35,144	18,526	53,670
a. Print	34,515	18,473	52,988
b. Digital	1,946	115	2,061
1. Requested	1,796	115	1,911
2. Non-Requested	150	-	150
FLORIDA TREND E-NEWSLETTERS			
a. The Daily Pulse (121 issued in the period)	-	46,465	46,465
b. Florida Trend Health Care (24 issued in the period)	-	16,436	16,436
c. Florida Trend Education (24 issued in the period)	-	15,244	15,244
d. Movers & Influencers (24 issued in the period)	-	15,856	15,856
e. Real Estate (27 issued in the period)	-	12,682	12,682
FLORIDA TREND WEBSITE (Monthly Users with 808,902 average Pageviews)	-	121,979	121,979

*Unique Total represents unique recipients, not the sum of Print and Digital.

MARKET SERVED

FLORIDA TREND serves senior business executives, civic leaders, and top public sector officials, as well as other non-classified paid, sponsored, and non-paid subscribers. Copies are also sold on the newsstand and in bulk.

PRICE AND FREQUENCY (SEE ADDITIONAL DATA)

\$19.80	Average Annual Subscription Order Price for the Period Reported (Excluding Sponsored Subscriptions)
\$26.67	Average Annual Sponsored Order Price for the Period Reported
12	Issues Per Year
\$4.95	All Single-Copy Sales Prices for the Period

AVERAGE TOTAL QUALIFIED BASED ON 7 ISSUES IN THE PERIOD

Total Qualified	53,670
Average Rate Base	**NC
Variance +/-	**NC
Percent +/-	**NC
Qualified Paid	35,144
Subscriptions	28,881
Sponsored	5,802
Single-Copy Sales	461
Qualified Non-Paid	18,526

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD

Qualified Circulation	Qualified Paid		Qualified Non-Paid		Total Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individuals	28,856	53.8	16,908	31.5	45,764	85.3
Membership Benefits	-	-	-	-	-	-
*Multi-Copy Same Addressee	25	-	1,618	3.0	1,643	3.0
*Sponsored Individually Addressed	5,637	10.5	-	-	5,637	10.5
Sponsored Multi-Copy Same Addressee	165	0.3	-	-	165	0.3
Sub-Total Subscriptions:	34,683	64.6	18,526	34.5	53,209	99.1
*Single-Copy Sales	89	0.2	-	-	89	0.2
*Sponsored Single-Copy Sales	372	0.7	-	-	372	0.7
TOTAL	35,144	65.5	18,526	34.5	53,670	100.0

*See Additional Data

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

2018 Issue	Print	Digital	Qualified Paid			Qualified Non-Paid	Unique Total Qualified**
			Single-Copy Sales*	Subscriptions	Total		
July	52,843	2,040	677	34,561	35,238	18,295	53,533
August	52,463	2,025	1,286	34,874	36,160	16,972	53,132
September	52,456	2,055	268	35,198	35,466	17,675	53,141
October	54,896	2,056	163	34,394	34,557	21,012	55,569
November	53,028	2,087	100	34,698	34,798	18,916	53,714
December	52,234	2,104	271	34,370	34,641	18,283	52,924
*Florida 500	56,279	-	584	34,782	35,366	20,913	56,279

*See Additional Data

**Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

3. BREAKOUT OF QUALIFIED CIRCULATION TO THE CONSUMER MARKET FOR ISSUE OF NOVEMBER 2018
This issue is 0.1% or 54 copies above the average of the other 5 issues reported in Paragraph 2.

Market Served	Unique Total Qualified*	Percent of Total	Print	Digital	Qualified Non-Paid	Qualified Paid
Individual Recipients (Note 1)	41,190	76.7	40,665	1,906	11,919	29,271
Sponsored, Individually Addressed	5,245	9.8	5,245	20	-	5,245
Sponsored Multi-Copy Same Addressee	156	0.3	-	156	-	156
Public Place, Individually Addressed (Note 2)	5,302	9.9	5,302	-	5,302	-
Multi-Copy, Same Addressee (Note 3)	351	0.7	351	-	325	26
Single-Copy Sales (Note 4)	100	0.2	95	5	-	100
**Trade Show Distribution	1,370	2.6	1,370	-	1,370	-
UNIQUE TOTAL QUALIFIED CIRCULATION*	53,714	100.0	53,028	2,087	18,916	34,798

Note 1: Individual Recipients, non-paid - include 213 copies distributed to individuals who have ordered subscriptions, but have not paid.

Note 2: Individually addressed, Public Place circulation - One copy per location to be viewed on-site in targeted waiting room/public place locations, including luxury car dealerships, upscale yacht, tennis or country clubs, spas and doctor's offices.

Note 3: Copies are shipped in bulk for redistribution or are mailed copies received by the same individual at one or more locations.

Note 4: Single copies are sold through domestic newsstands or purchased directly from the publisher.

* Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

**See Additional Data

4. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED NON-PAID CIRCULATION FOR ISSUE OF NOVEMBER 2018

Qualification Source	Qualified Within			Print	Digital	Qualified Non-Paid	Qualified Paid*	Unique Total Qualified**	Percent
	1 Year	2 Years	3 Years						
I. Direct Request:	806	141	103	1,008	96	1,050	-	1,050	5.6
II. Request from recipient's company:	-	-	-	-	-	-	-	-	-
III. Membership Benefit:	-	-	-	-	-	-	-	-	-
IV. Communication from recipient or re-distributor (other than request):	-	-	-	-	-	-	-	-	-
V. TOTAL - Sources other than above:	17,363	172	331	17,864	12	17,866	-	17,866	94.4
Rosters and Directories	7,567	172	331	8,068	12	8,070	-	8,070	42.6
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-	-	-	-	-
Other sources	9,796	-	-	9,796	-	9,796	-	9,796	51.8
VI. Single Copy Sales:	-	-	-	-	-	-	-	-	-
UNIQUE TOTAL QUALIFIED CIRCULATION**	18,169	313	434	18,872	108	18,916	-	18,916	100.0
PERCENT	96.0	1.7	2.3	99.7	0.5	100.0	-	100.0	

*See Additional Data

** Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED BRAND REPORTS

6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim
	January - June 2016	July - December 2016	January - June 2017	July - December 2017	January - June 2018	July - December 2018*
Unique Total Audit Average Qualified:	54,429	54,220	55,866	55,308	53,948	53,670
Rate Base (if any):	**NC	**NC	**NC	**NC	**NC	**NC
Rate Base +/-:	**NC	**NC	**NC	**NC	**NC	**NC
Percent +/-:	**NC	**NC	**NC	**NC	**NC	**NC
Unique Qualified Paid :	39,997	38,019	38,265	37,917	35,726	35,144
Subscriptions	35,068	31,588	31,862	31,407	29,528	28,881
Sponsored	4,771	5,973	6,211	6,066	6,071	5,802
Single-Copy Sales	158	458	192	444	127	461
Unique Qualified Non-Paid:	14,432	16,201	17,601	17,391	18,222	18,526
Post Expire Copies included in Total Qualified Circulation:	9.5%	7.2%	4.1%	6.8%	6.8%	5.4%
Average Annual Order Price:	\$15.88	\$17.99	\$16.63	\$19.61	\$17.65	\$19.80

*NOTE: July - December 2018 is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

**NC = None Claimed.

TOTAL NEW AND RENEWED QUALIFIED PAID SUBSCRIPTIONS ORDERED/SOLD FOR THE PERIOD

Includes gross subscription sales/orders with unpaid invoices pending.

Average Annual Order Price: 12 issues for \$19.80

Prices	Total	Percent
Offers (≥ 5.0% of Total Orders)		
12 Issues for \$18.00	4,360	32.0
12 Issues for \$29.95	1,487	10.9
12 Issues for \$10.00	1,184	8.7
12 Issues for \$14.98	1,174	8.6
12 Issues for \$19.95	793	5.8
12 Issues for \$24.95	748	5.5
All Others (Avg. Order Price = \$23.89)	1,475	10.9
Sponsored - Excluded from Average Annual Order Price (Avg. Annual Order Price = \$20.35)	2,395	17.6
TOTAL	13,616	100.0

Use of Free Promotional Incentives	Total	Percent
Ordered without promotional incentive	11,994	88.1
Ordered with editorial promotional incentive including reprints	1,622	11.9
Ordered with other promotional incentive	-	-
TOTAL	13,616	100.0

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2018**

Region/State	Print	Digital	Qualified Paid			Total Qualified Non-Paid	Unique Total Qualified*	Percent
			Single-Copy Sales	Paid Subscriptions	Total Paid			
NEW ENGLAND								
ME, NH, VT, MA, RI, CT	1,179	8	-	493	493	689	1,182	2.2
MIDDLE ATLANTIC								
NY, NJ, PA	3,258	26	-	1,132	1,132	2,136	3,268	6.1
EAST NO. CENTRAL								
OH, IN, IL, MI, WI	1,148	21	-	1,136	1,136	21	1,157	2.1
WEST NO. CENTRAL								
MN, IA, MO, ND, SD, NE, KS	356	7	-	345	345	12	357	0.7
SOUTH ATLANTIC								
DE, MD, DC, VA, WV, NC, SC, GA, FL	45,742	1,903	100	30,197	30,297	16,009	46,306	86.2
EAST SO. CENTRAL								
KY, TN, AL, MS	298	11	-	291	291	13	304	0.6
WEST SO. CENTRAL								
AR, LA, OK, TX	378	8	-	364	364	16	380	0.7
MOUNTAIN								
MT, ID, WY, CO, NM, AZ, UT, NV	251	6	-	245	245	6	251	0.5
PACIFIC								
AK, WA, OR, CA, HI	409	5	-	398	398	12	410	0.7
UNITED STATES	53,019	1,995	100	34,601	34,701	18,914	53,615	99.8
U.S. Territories	-	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-
Mexico	-	-	-	-	-	-	-	-
Other International	-	-	-	-	-	-	-	-
APO/FPO	9	6	-	11	11	2	13	-
Email Only	-	86	-	86	86	-	86	0.2
UNIQUE TOTAL QUALIFIED CIRCULATION*	53,028	2,087	100	34,698	34,798	18,916	53,714	100.0

* Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

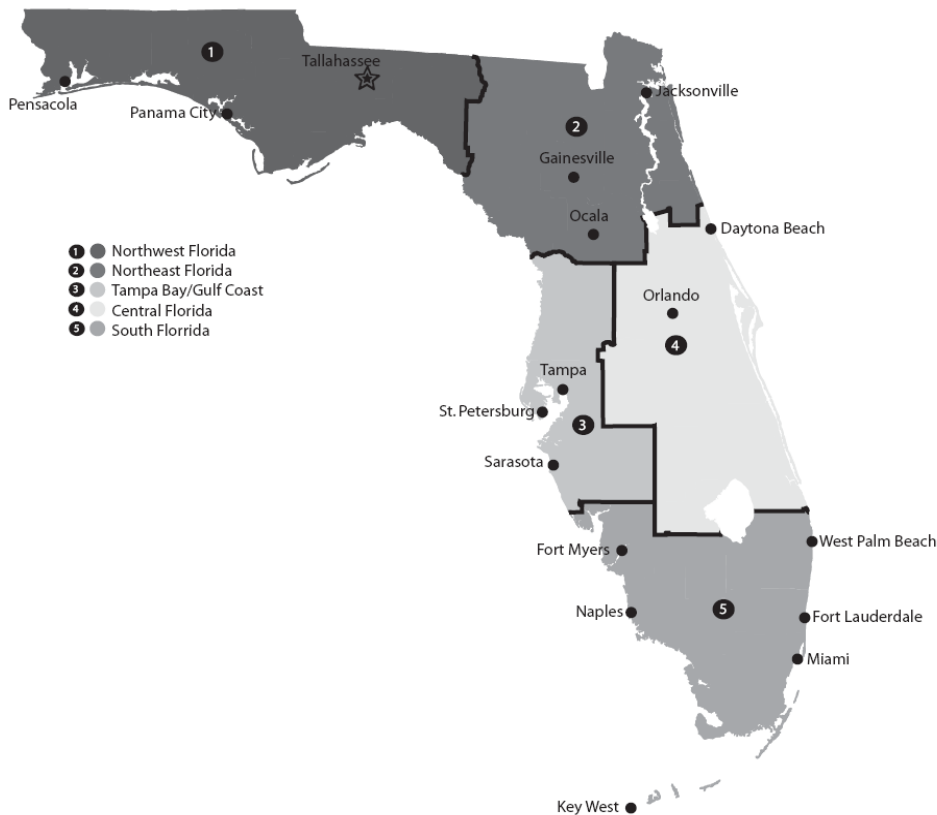
**See Additional Data

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2018**

Region	Print	Digital	Qualified Paid			Total Qualified Non-Paid	Unique Total Qualified*	Percent
			Single-Copy Sales	Paid Subscriptions	Total Paid			
Northwest Florida	4,394	148	8	2,234	2,242	2,186	4,428	8.2
Jacksonville/Northeast Florida	4,881	189	13	3,284	3,297	1,620	4,917	9.2
Tampa Bay/Gulfcoast Florida	10,132	436	33	6,779	6,812	3,451	10,263	19.1
Orlando/Central Florida	10,287	535	18	7,077	7,095	3,413	10,508	19.6
South Florida	14,574	565	25	9,712	9,737	4,974	14,711	27.4
Other/Non Florida	8,760	214	3	5,612	5,615	3,272	8,887	16.5
UNIQUE TOTAL QUALIFIED CIRCULATION*	53,028	2,087	100	34,698	34,798	18,916	53,714	100.0

* Unique Total Qualified represents unique recipients, not the sum of Print and Digital.

**See Additional Data



E-NEWSLETTER CHANNEL

2018	The Daily Pulse	Florida Trend Health Care	Florida Trend Education	Movers & Influencers	Real Estate	2018	The Daily Pulse	Florida Trend Health Care	Florida Trend Education	Movers & Influencers	Real Estate
JULY						OCTOBER					
July 1	46,263	-	-	-	11,845	October 2	-	16,343	-	-	-
July 3	-	16,066	-	-	-	October 4	-	-	15,175	-	-
July 5	-	-	14,918	-	-	October 7	46,471	-	-	15,760	12,802
July 8	46,237	-	-	15,406	11,907	October 9	-	16,418	-	-	-
July 10	-	16,111	-	-	-	October 11	-	-	15,263	-	-
July 12	-	-	14,974	-	-	October 14	46,503	-	-	15,895	12,948
July 15	46,234	-	-	15,458	11,980	October 16	-	16,511	-	-	-
July 17	-	16,144	-	-	-	October 18	-	-	15,401	-	-
July 19	-	-	15,007	-	-	October 21	46,625	-	-	16,018	13,119
July 22	46,213	-	-	15,488	12,026	October 23	-	16,692	-	-	-
July 24	-	16,159	-	-	-	October 25	-	-	15,497	-	-
July 26	-	-	15,019	-	-	October 28	46,608	-	-	16,043	13,180
July 29	46,090	-	-	15,438	11,994	October 30	-	16,729	-	-	-
July 31	-	16,118	-	-	-	NOVEMBER					
AUGUST						November 1	-	-	15,512	-	-
August 2	-	-	14,979	-	-	November 4	46,900	-	-	16,391	13,241
August 5	46,069	-	-	15,483	12,023	November 6	-	16,775	-	-	-
August 7	-	16,133	-	-	-	November 8	-	-	15,567	-	-
August 9	-	-	15,010	-	-	November 11	46,626	-	-	16,256	13,155
August 12	46,139	-	-	-	-	November 13	-	16,651	-	-	-
August 19	47,474	-	-	15,782	12,013	November 15	-	-	15,426	-	-
August 21	-	16,504	-	-	-	November 18	46,627	-	-	16,249	13,172
August 23	-	-	15,299	-	-	November 20	-	16,641	-	-	-
August 26	47,522	-	-	15,791	12,316	November 25	46,143	-	-	16,152	13,071
August 28	-	16,500	-	-	-	November 27	-	16,536	-	-	-
August 30	-	-	15,382	-	-	November 29	-	-	15,376	-	-
SEPTEMBER						DECEMBER					
September 2	46,341	-	-	15,776	12,503	December 2	46,394	-	-	16,149	13,206
September 6	-	-	15,063	-	-	December 4	-	16,648	-	-	-
September 9	46,307	-	-	15,018	12,501	December 6	-	-	15,409	-	-
September 11	-	16,195	-	-	-	December 9	46,542	-	-	16,381	13,373
September 13	-	-	14,960	-	-	December 11	-	16,728	-	-	-
September 16	46,340	-	-	15,621	12,630	December 13	-	-	15,470	-	-
September 18	-	16,344	-	-	-	December 16	46,119	-	-	16,247	13,246
September 20	-	-	15,069	-	-	December 18	-	16,413	-	-	-
September 23	46,404	-	-	15,623	12,693	December 20	-	-	15,431	-	-
September 25	-	16,377	-	-	-	December 23	46,486	-	-	16,427	13,460
September 27	-	-	15,104	-	-	December 26	-	16,737	-	-	-
September 30	46,332	-	-	15,691	12,757	December 27	-	-	15,552	-	-
						December 30	46,658	-	-	-	13,175
						AVERAGE:	46,465	16,436	15,244	15,856	12,682

The Daily Pulse (121 issues in the period)
 Florida Trend Health Care (24 issues in the period)
 Florida Trend Education (24 issues in the period)
 Movers & Influencers (24 issued in the period)
 Real Estate (27 issued in the period)

WEBSITE CHANNEL

WWW.FLORIDATREND.COM

2018	Pageviews	Sessions	Users	Average Session Duration
July	953,256	231,198	147,490	22:39
August	852,711	203,815	121,689	24:07
September	742,413	164,743	102,691	25:38
October	918,082	215,793	139,998	24:33
November	740,148	175,134	116,063	24:47
December	646,807	160,447	103,947	23:16
AVERAGE:	808,902	191,855	121,979	24:10

July - December 2018 data was provided by Google Analytics. All website activity is audited by BPA Worldwide.

WEBSITE GLOSSARY

Pageviews: A Pageview is recorded each time a page implanted with the JavaScript code (tag) is displayed in a browser window. This will occur whether the page is served directly from the web server, from a proxy, or from the browser's cache.

Sessions: A single continuous set of activity attributable to a cookie browser resulting in one or more pulled text and/or graphics downloads from a site. A period of 30 minutes of inactivity will terminate the session.

Users: An identified and unduplicated Cookie Browser that accesses Internet content or advertising during a measurement period.

Average Session Duration: The time visitors remain on a site per session.

ADDITIONAL DATA

METHOD OF DISTRIBUTION:

Copies are addressed to individuals and mailed Periodicals Class to recipients as reported in Paragraph 1. Copies are shipped in bulk for redistribution and sold through newsstands in the state of Florida.

Multi-Copy Same Addressee circulation is audited only to the point of distribution.

Distribution to Trade Shows, Consumer Shows and conventions are audited only to the event and not to the end recipients. An agreement from the event management has been obtained indicating that the event will accept a specified number of copies for redistribution.

Public Place copies are sent by post for on-site viewing in waiting rooms or lobbies of luxury car dealerships, yacht, tennis or country clubs, spas and doctor's offices throughout the state of Florida.

Recipients of the digital version are notified via email when the version is available.

STATEMENT OF CONTENT PLATFORM:

Editorial Replica – If a print edition exists, editorial and design are unchanged from the original print edition. Each issue's content and design are identical to the original edition. Apart from minor updates, the content cannot change once the issue is made available.

AVERAGE NON-QUALIFIED CIRCULATION: 1,995 COPIES

PARAGRAPH 1:

Qualified Paid Multi-Copy Same Addressee subscriptions averaging 25 copies were sold to qualified recipients receiving either paid or non-paid multiple copies at the same address or with one copy received at the recipient's home address and a second copy received at the recipient's business address. Qualified Non-Paid Multi-Copy Same Addressee copies averaging 1.618 copies were distributed in executive lounges of two hotels catering to business executives or distributed at Trade Shows.

Qualified paid sponsored, individually addressed subscriptions averaging 5,637 copies were sold to corporate sponsors at an average annual order price of \$26.67. These copies are individually addressed and mailed to qualified senior business executives, civic leaders, and top public sector officials.

PARAGRAPHS 1 & 2:

SINGLE COPY SALES – issue by issue analysis of copies sold:

2018 Issue	Print	Digital	Total	Sponsored Single Copy		Individual Single Copy		Total
				Reduced	Basic	Reduced	Basic	
July	660	17	677	550	21	-	106	677
August	1,279	7	1,286	1,175	17	-	94	1,286
September	260	8	268	172	10	-	86	268
October	159	4	163	96	6	-	61	163
November	95	5	100	17	8	-	75	100
December	262	9	271	190	2	-	79	271

PARAGRAPH 2 – SPECIAL ISSUE:

The Florida 500 is a special issue and is not included in the circulation averages on this statement. In its' inaugural year, it encompasses a collective, personal, and engaging look at the state's most influential business leaders across major industries.

PARAGRAPH 3:

1,370 copies were distributed to 5 trade shows in quantities of 20 to 600 copies.

PARAGRAPH 4:

Paragraph 4 includes 18,916 qualified non-paid circulation. Qualified paid circulation of 34,798 combined with the qualified non-paid equals 53,714 total qualified circulation for the analyzed issue.

GEOGRAPHIC DISTRIBUTION:

Geographic data for E-Newsletters and Website are not reported at the media owner's option.

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD

Qualified Circulation	Total Qualified		Print		Digital		Both	
	Copies	Percent	Copies	Percent	Copies	Percent	Copies	Percent
Individuals	45,764	85.3	45,255	84.3	1,868	3.5	1,359	2.5
Membership Benefits	-	-	-	-	-	-	-	-
Multi-Copy Same Addressee	1,643	3.0	1,643	3.0	-	-	-	-
Sponsored Individually Addressed	5,637	10.5	5,637	10.5	20	0.1	20	0.1
Sponsored Multi-Copy Same Addressee	165	0.3	-	-	165	0.2	-	-
Sub-Total Subscriptions:	53,209	99.1	52,535	97.8	2,053	3.8	1,379	2.6
Single-Copy Sales	89	0.2	81	0.2	8	-	-	-
Sponsored Single-Copy Sales	372	0.7	372	0.7	-	-	-	-
TOTAL	53,670	100.0	52,988	98.7	2,061	3.8	1,379	2.6

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.
 David Denor, Publisher
 Bernadette Pace, Circulation & Audience Development Director
 (At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed February 6, 2019
 State Florida
 County Pinellas
 Received by BPA Worldwide February 6, 2019
 Type CBJ
 ID Number F047B0D8

About BPA Worldwide:

A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprised of media owners, advertising agencies and advertisers. Headquartered in Shelton, Connecticut, USA, BPA has the largest membership of any media-auditing organization in the world, spanning more than 30 countries. Globally, BPA audits media properties including consumer magazines, newspapers, web sites, events, email newsletters, databases, wireless, social media and other advertiser-supported media—as well as advertiser and agency members. Visit www.bpaww.com for the latest audit reports, membership information and publishing and advertising industry news.