

YEAR-OVER-YEAR GROWTH IN THE COPYRIGHT ROYALTY FUNDS
As of February 29, 2020
UNAUDITED

Cable	Distributed	Funds Available for Distribution	Fund Total	*Year-Over-Year Percent Growth
2019		\$ 228,049,967.09	\$ 228,049,967.09	
2018		\$ 224,710,515.57	\$ 224,710,515.57	7.598%
2017	\$ 82,902,383.01	\$ 125,940,572.73	\$ 208,842,955.74	0.550%
2016	\$ 102,002,181.50	\$ 105,698,797.23	\$ 207,700,978.73	-4.632%
2015	\$ 128,040,785.17	\$ 89,747,901.25	\$ 217,788,686.42	-8.745%
2014	\$ 140,154,676.95	\$ 98,505,372.25	\$ 238,660,049.20	3.380%
2013	\$ 138,395,725.79	\$ 92,461,739.03	\$ 230,857,464.82	3.399%
2012	\$ 134,066,515.57	\$ 89,201,856.42	\$ 223,268,371.99	4.187%
2011	\$ 107,884,228.96	\$ 106,412,456.79	\$ 214,296,685.75	4.919%
2010	\$ 102,818,300.87	\$ 101,431,409.41	\$ 204,249,710.28	18.393%
2009	\$ 170,088,397.45	\$ 2,430,396.54	\$ 172,518,793.99	9.283%
2008	\$ 154,527,763.14	\$ 3,336,514.88	\$ 157,864,278.02	7.633%
2007	\$ 143,394,165.22	\$ 3,275,472.01	\$ 146,669,637.23	-1.148%
2006	\$ 145,065,367.74	\$ 3,307,262.69	\$ 148,372,630.43	0.441%
2005	\$ 144,451,100.07	\$ 3,270,123.88	\$ 147,721,223.95	-0.866%
2004	\$ 145,775,896.67	\$ 3,235,700.16	\$ 149,011,596.83	5.069%
2003	\$ 141,173,880.20	\$ 648,585.92	\$ 141,822,466.12	4.276%
2002	\$ 135,155,195.04	\$ 852,197.79	\$ 136,007,392.83	4.470%
2001	\$ 129,366,086.15	\$ 821,850.22	\$ 130,187,936.37	0.290%
2000	\$ 127,834,273.81	\$ 1,977,150.72	\$ 129,811,424.53	1.660%
1999	\$ 127,689,960.96	\$ 1,224.23	\$ 127,691,185.19	7.612%
1998	\$ 118,658,863.52		\$ 118,658,863.52	-29.003%
1997	\$ 167,131,874.33		\$ 167,131,874.33	-13.505%
1996	\$ 193,226,378.73		\$ 193,226,378.73	4.957%
1995	\$ 184,100,108.79		\$ 184,100,108.79	0.856%
1994	\$ 182,537,983.61		\$ 182,537,983.61	-7.976%
1993	\$ 198,358,895.89		\$ 198,358,895.89	-4.141%
1992	\$ 206,927,361.79		\$ 206,927,361.79	4.896%
1991	\$ 197,268,160.18		\$ 197,268,160.18	3.277%
1990	\$ 191,008,817.18		\$ 191,008,817.18	-18.148%
1989	\$ 233,357,881.12		\$ 233,357,881.12	10.753%
1988	\$ 210,700,327.26		\$ 210,700,327.26	20.731%
1987	\$ 174,520,466.90		\$ 174,520,466.90	34.168%
1986	\$ 130,075,787.76		\$ 130,075,787.76	13.697%
1985	\$ 114,405,851.01		\$ 114,405,851.01	9.630%
1984	\$ 104,356,049.26		\$ 104,356,049.26	23.681%
1983	\$ 84,375,487.60		\$ 84,375,487.60	90.100%
1982	\$ 44,384,827.90		\$ 44,384,827.90	24.785%
1981	\$ 35,569,141.41		\$ 35,569,141.41	26.782%
1980	\$ 28,055,312.82		\$ 28,055,312.82	18.059%
1979	\$ 23,763,757.07		\$ 23,763,757.07	34.339%
1978	\$ 17,689,455.56		\$ 17,689,455.56	
Total	\$ 5,341,259,673.96	\$ 1,285,317,066.81	\$ 6,626,576,740.77	

DART	Distributed	Funds Available for Distribution	Fund Total	*Year-Over-Year Percent Growth
2019		\$ 390.06	\$ 390.06	
2018		\$ -	\$ -	-100.000%
2017		\$ 6,077.63	\$ 6,077.63	630.142%
2016		\$ 832.39	\$ 832.39	-98.458%
2015	\$ 1,488.75	\$ 52,494.83	\$ 53,983.58	-73.441%
2014	\$ 128,918.13	\$ 74,339.59	\$ 203,257.72	-67.667%
2013	\$ 617,473.98	\$ 11,159.48	\$ 628,633.46	-65.112%
2012	\$ 1,773,951.80	\$ 27,931.33	\$ 1,801,883.13	-11.121%
2011	\$ 1,988,622.38	\$ 38,714.81	\$ 2,027,337.19	9.884%
2010	\$ 1,669,008.72	\$ 175,976.68	\$ 1,844,985.40	27.540%
2009	\$ 1,435,118.95	\$ 11,470.14	\$ 1,446,589.09	-33.086%
2008	\$ 2,154,514.44	\$ 7,359.75	\$ 2,161,874.19	13.906%
2007	\$ 1,894,081.77	\$ 3,864.17	\$ 1,897,945.94	-41.200%
2006	\$ 3,227,807.86		\$ 3,227,807.86	26.634%
2005	\$ 2,548,927.56		\$ 2,548,927.56	-2.230%
2004	\$ 2,607,058.05		\$ 2,607,058.05	-15.883%
2003	\$ 3,099,332.52		\$ 3,099,332.52	-10.116%
2002	\$ 3,448,148.32		\$ 3,448,148.32	-11.233%
2001	\$ 3,884,471.69		\$ 3,884,471.69	-23.941%
2000	\$ 5,107,180.05		\$ 5,107,180.05	38.933%
1999	\$ 3,675,998.75		\$ 3,675,998.75	75.997%
1998	\$ 2,088,669.58		\$ 2,088,669.58	157.116%

*The year-over-year percent growth is a percentage change in the value of one fund-year's balance compared to the previous fund-year's balance, and the year-over-year percent growth does not represent investments earnings.

The financial information set forth above is unaudited and may be subject to adjustments and modifications that may be identified during the course of audit work.

YEAR-OVER-YEAR GROWTH IN THE COPYRIGHT ROYALTY FUNDS
As of February 29, 2020
UNAUDITED

DART	Distributed	Funds Available for Distribution	Fund Total	*Year-Over-Year Percent Growth
1997 \$	812,345.26	\$	812,345.26	63.567%
1996 \$	496,643.45	\$	496,643.45	23.617%
1995 \$	401,760.68	\$	401,760.68	-17.252%
1994 \$	485,520.73	\$	485,520.73	10.372%
1993 \$	439,896.42	\$	439,896.42	272.549%
1992 \$	118,077.39	\$	118,077.39	

Total \$ 44,105,017.23 \$ 410,610.86 \$ 44,515,628.09

Satellite	Distributed	Funds Available for Distribution	Fund Total	*Year-Over-Year Percent Growth
2019		\$ 8,632,050.48	\$ 8,632,050.48	
2018		\$ 11,168,699.91	\$ 11,168,699.91	-12.234%
2017 \$	5,068,299.92	\$ 7,657,249.97	\$ 12,725,549.89	-7.046%
2016 \$	5,452,477.89	\$ 8,237,657.81	\$ 13,690,135.70	-78.149%
2015 \$	37,183,707.22	\$ 25,468,511.51	\$ 62,652,218.73	-25.874%
2014 \$	49,674,657.48	\$ 34,846,330.50	\$ 84,520,987.98	-5.387%
2013 \$	52,654,917.89	\$ 36,678,769.13	\$ 89,333,687.02	-2.388%
2012 \$	53,678,135.41	\$ 37,840,793.11	\$ 91,518,928.52	-7.192%
2011 \$	48,856,634.93	\$ 49,754,173.45	\$ 98,610,808.38	0.210%
2010 \$	49,215,429.68	\$ 49,188,984.98	\$ 98,404,414.66	6.415%
2009 \$	90,408,343.07	\$ 2,063,995.09	\$ 92,472,338.16	-2.116%
2008 \$	93,882,974.54	\$ 588,043.61	\$ 94,471,018.15	1.533%
2007 \$	90,929,269.91	\$ 2,115,099.35	\$ 93,044,369.26	0.542%
2006 \$	90,430,345.69	\$ 2,112,731.41	\$ 92,543,077.10	5.927%
2005 \$	85,276,466.54	\$ 2,088,269.86	\$ 87,364,736.40	8.429%
2004 \$	78,517,338.21	\$ 2,056,189.51	\$ 80,573,527.72	8.727%
2003 \$	71,282,625.08	\$ 2,823,615.15	\$ 74,106,240.23	-2.143%
2002 \$	72,843,718.51	\$ 2,885,245.58	\$ 75,728,964.09	-10.047%
2001 \$	81,155,220.12	\$ 3,031,627.30	\$ 84,186,847.42	4.716%
2000 \$	77,177,988.28	\$ 3,217,033.19	\$ 80,395,021.47	-17.831%
1999 \$	97,275,934.39	\$ 565,683.83	\$ 97,841,618.22	-20.479%
1998 \$	123,038,811.72	\$	\$ 123,038,811.72	147.266%
1997 \$	49,759,622.45	\$	\$ 49,759,622.45	39.929%
1996 \$	35,560,579.56	\$	\$ 35,560,579.56	33.887%
1995 \$	26,560,160.09	\$	\$ 26,560,160.09	22.372%
1994 \$	21,704,529.50	\$	\$ 21,704,529.50	45.515%
1993 \$	14,915,705.85	\$	\$ 14,915,705.85	79.212%
1992 \$	8,322,921.38	\$	\$ 8,322,921.38	121.151%
1991 \$	3,763,460.28	\$	\$ 3,763,460.28	8.806%
1990 \$	3,458,868.93	\$	\$ 3,458,868.93	28.035%
1989 \$	2,701,496.64	\$	\$ 2,701,496.64	

Total \$ 1,520,750,641.16 \$ 293,020,754.73 \$ 1,813,771,395.89

Jukebox	Distributed	Funds Available for Distributed	Fund Total	*Year-Over-Year Percent Growth
1989 \$	6,752,337.38	\$	\$ 6,752,337.38	0.305%
1988 \$	6,731,811.22	\$	\$ 6,731,811.22	2.908%
1987 \$	6,541,565.53	\$	\$ 6,541,565.53	22.247%
1986 \$	5,351,103.43	\$	\$ 5,351,103.43	-2.989%
1985 \$	5,515,961.19	\$	\$ 5,515,961.19	-7.956%
1984 \$	5,992,715.25	\$	\$ 5,992,715.25	89.192%
1983 \$	3,167,527.51	\$	\$ 3,167,527.51	-4.618%
1982 \$	3,320,896.88	\$	\$ 3,320,896.88	180.660%
1981 \$	1,183,245.97	\$	\$ 1,183,245.97	-3.612%
1980 \$	1,227,583.32	\$	\$ 1,227,583.32	-9.729%
1979 \$	1,359,885.45	\$	\$ 1,359,885.45	21.220%
1978 \$	1,121,834.39	\$	\$ 1,121,834.39	

Total \$ 48,266,467.52 \$ 48,266,467.52

Grand Total \$ 6,954,381,799.87 \$ 1,578,748,432.40 \$ 8,533,130,232.27

*The year-over-year percent growth is a percentage change in the value of one fund-year's balance compared to the previous fund-year's balance, and the year-over-year percent growth does not represent investments earnings.

The financial information set forth above is unaudited and may be subject to adjustments and modifications that may be identified during the course of audit work.