

FORTUNE *Media Kit*

2012 Rates

NORTH AMERICA		
RATE BASE: 830,000	4-COLOR	B&W
Full Page ROB	\$140,000	\$97,900
Spread ROB	280,000	\$195,800
Cover 2 / Page 1 Spread	336,000	
Cover 3	154,000	
Cover 4	196,000	
2/3 Page	112,000	78,500
1/2 Page	91,000	63,900
1/2 Page Horizontal Spread	182,000	127,800
1/3 Page	63,000	44,100

Effective January 2012, circulation includes Tablet edition. By advertising a 1/3 page or greater in the national print edition, you have the opportunity to run in the tablet edition of that issue. Full page national qualified print ads are automatically included in the Tablet Edition unless you opt-out. See Magazine Tablet Advertising Terms and Conditions for details, instructions on how to opt-out, and available upgrade options for 1/3 page or greater national print advertisers.

WORLDWIDE		
RATE BASE: 1,020,000	4-COLOR	B&W
Full Page ROB	\$194,300	\$136,000
Spread ROB	388,600	\$272,000
Cover 2 / Page 1 Spread	455,400	
Cover 3	213,700	
Cover 4	266,600	
2/3 Page	155,600	109,100
1/2 Page	126,300	88,800
1/2 Page Horizontal Spread	252,600	177,600
1/3 Page	87,600	61,500

EUROPE + ASIA		
RATE BASE: 190,000	4-COLOR	B&W
Full Page ROB	\$54,300	\$38,100
Spread ROB	108,600	\$76,200
Cover 2 / Page 1 Spread	119,400	
Cover 3	59,700	
Cover 4	70,600	
2/3 Page	43,600	30,600
1/2 Page	35,300	24,900
1/2 Page Horizontal Spread	70,600	49,800
1/3 Page	24,600	17,400

EUROPE		
RATE BASE: 105,000	4-COLOR	B&W
Full Page ROB	\$30,500	\$21,400
Spread ROB	61,000	\$42,800
Cover 2 / Page 1 Spread	67,000	
Cover 3	33,500	
Cover 4	39,500	
2/3 Page	24,500	17,200
1/2 Page	19,800	14,000
1/2 Page Horizontal Spread	39,600	28,000
1/3 Page	13,800	9,800

ASIA		
RATE BASE: 85,000	4-COLOR	B&W
Full Page ROB	\$23,800	\$16,700
Spread ROB	47,600	\$33,400
Cover 2 / Page 1 Spread	52,400	
Cover 3	26,200	
Cover 4	31,000	
2/3 Page	19,100	13,400

1/2 Page	15,500	10,900
1/2 Page Horizontal Spread	31,000	21,800
1/3 Page	10,800	7,600

MALAYSIA/SINGAPORE/HONG KONG		
RATE BASE: 40,800	4-COLOR	B&W
Full Page ROB	\$14,500	\$10,200
Spread ROB	29,000	20,400

ASEAN/HONG KONG		
RATE BASE: 56,000	4-COLOR	B&W
Full Page ROB	\$19,900	\$14,000
Spread ROB	39,800	28,000

FORTUNE MAGAZINE 2012 PRINT ADVERTISING TERMS AND CONDITIONS

The following are certain general terms and conditions governing advertising published in the U.S. print edition of Fortune Magazine (the "Magazine") published by Time Inc. (the "Publisher").

1. Rates are based on average total audited print circulation, effective with the issue dated 1/16/12. Announcement of any change in rates and/or circulation rate base will be made in advance of the Magazine's advertising sales close date of the first issue to which such rates and/or circulation rate base will be applicable. The Magazine Rate Card specifies the publication schedule of the Magazine, and its respective on-sale dates.
2. The Magazine is a member of the Audit Bureau of Circulations (ABC). Total audited circulation is reported on an issue-by-issue basis in publisher's statements audited by the ABC. Total audited circulation for the Magazine is comprised of paid plus verified plus analyzed non-paid.
3. Advertisers may not cancel orders for, or make changes in, advertising after the closing dates of the Magazine.
4. The Publisher is not responsible for errors or omissions in any advertising materials provided by the advertiser or its agency (including errors in key numbers) or for changes made after closing dates.
5. The Publisher may reject or cancel any advertising for any reason at any time. Advertisements simulating the Magazine's editorial material in appearance or style or that are not immediately identifiable as advertisements are not acceptable.
6. All advertisements, including without limitation those for which Publisher has provided creative services, are accepted and published in the Magazine subject to the representation by the agency and advertiser that they are authorized to publish the entire contents and subject matter thereof in all applicable editions, formats and derivations of the Magazine and that such publication will not violate any law or infringe upon any right of any party. In consideration of the publication of advertisements, the advertiser and agency will, jointly and severally, indemnify, defend and hold the Publisher harmless from and against any and all losses and expenses (including, without limitation, attorney's fees) (collectively, "Losses") arising out of the publication of such advertisements in all applicable editions, formats and derivations of the Magazine, including, without limitation, those arising from third party claims or suits for defamation, copyright or trademark infringement, misappropriation, violation of the Lanham Act or rights of privacy or publicity, or from any and all claims now known or hereafter devised or created (collectively "Claims"). In the event the Publisher has agreed to provide contest or sweepstakes management services, email design or distribution or other promotional services in connection with an advertising commitment by advertiser, all such services are performed upon the warranty of the agency and advertiser that they will, jointly and severally, indemnify and hold the Publisher harmless from and against any and all Losses arising out of the publication, use or distribution of any materials, products (including, without limitation, prizes) or services provided by or on behalf of the agency or advertiser, their agents and employees, including, without limitation, those arising from any Claims.
7. In consideration of the Publisher's reviewing for acceptance, or acceptance of, any advertising for publication in the Magazine, the agency and advertiser agree not to make promotional or merchandising reference to the Magazine in any way without the prior written permission of the Publisher in each instance.
8. No conditions, printed or otherwise, appearing on contracts, orders or copy instructions which conflict with, vary, or add to these Terms and Conditions or the provisions of the Magazine's Rate Card will be binding on the Publisher and to the extent that the Terms and Conditions contained herein are inconsistent with any such conditions, these Terms and Conditions shall govern and supersede

any such conditions.

9. The Publisher has the right to insert the advertising anywhere in the Magazine at its discretion, and any condition on contracts, orders or copy instructions involving the placement of advertising within an issue of the Magazine (such as page location, competitive separation or placement facing editorial copy) will be treated as a positioning request only and cannot be guaranteed. The Publisher's inability or failure to comply with any such condition shall not relieve the agency or advertiser of the obligation to pay for the advertising.
10. The Publisher shall not be subject to any liability whatsoever for any failure to publish or circulate all or any part of any issue(s) of the Magazine because of strikes, work stoppages, accidents, fires, acts of God or any other circumstances not within the control of the Publisher.
11. Agency commission (or equivalent): up to 15% (where applicable to recognized agents) of gross advertising charges after earned advertiser discounts.
12. Invoices are rendered on or about the on-sale date of the Magazine. Payments are due within 20 days from the billing date. The Publisher reserves the right to change the payment terms to cash with order at any time. The advertiser and agency are jointly and severally liable for payment of all invoices for advertising published in the Magazine.
13. All pricing information shall be the confidential information of Publisher and neither advertiser nor agency may disclose such information without obtaining Publisher's prior written consent.
14. Any and all negotiated advertiser discounts are only applicable to and available during the period in which they are earned. Rebates resulting from any and all earned advertiser discount adjustments must be used within six months after the end of the period in which they were earned. Unused rebates will expire six months after the end of the period in which they were earned.
15. Special advertising production premiums do not earn any discounts or agency commissions.
16. The Magazine is subject to Time Inc.'s standard 2012 issue-by-issue tally (IBIT) pricing system.

TIME INC.

2012 ISSUE-BY-ISSUE TALLY (IBIT) PRICING SYSTEM

1. Magazine circulation delivery of the U.S. and North American editions of magazines published by Time Inc. and its affiliates (collectively, referred to herein as the "Publisher") is measured on an issue-by-issue tally (IBIT) pricing system for full-run print circulation advertising only. The IBIT pricing system is administered by comparing, for each issue of a magazine in which an advertiser books space and remits a cash payment for such advertisement, the issue's print only components of total audited circulation as reported in the magazine's publisher's statement (issued by the Audit Bureau of Circulations (ABC) or BPA Worldwide (BPA) for the first or second half of the 2012 calendar year) and the published total circulation rate base as set forth in the applicable magazine's rate card.
2. In order to permit advertisers to apply earned IBIT credit in a timely manner, ABC Publisher's Statements and BPA Circulation Statements are used to calculate IBIT credit. The calculation may only be made following the issuance of the Publisher's Statements or Circulation Statements for second half of the 2012 calendar year (July – December) and will be based on final billed earned advertising rates.
3. Total audited circulation for magazines audited by the ABC is comprised of paid plus verified (plus analyzed non-paid for those magazines who count analyzed non-paid in their rate base). Total audited circulation for magazines audited by BPA is comprised of qualified paid plus qualified non-paid.
4. IBIT credits will be calculated on an individual insertion basis and will only be credited to an advertiser if the total audited print circulation of the issue booked by the advertiser is lower by more than two percent (2%) than its published circulation rate base.
5. If the total audited print circulation of the issue booked by an advertiser is lower by more than two percent (2%) than its published circulation rate base, the advertiser's IBIT credit will be calculated by multiplying the net cost after agency commissions (excluding production premiums) ("Net Cost") of the advertiser's insertion in that issue by the difference between two percent and the actual percentage by which the total audited print circulation is less than its published circulation rate base. By way of example, if the "Net Cost" of the advertiser's insertion is \$100,000 and the total audited print circulation of an issue is three percent lower than its published circulation rate base, the IBIT credit would be calculated as follows: $\$100,000 \times (3\% - 2\%) = \$1,000$.
6. IBIT credit must be used against future insertions, must be applied at the magazine at which it was earned and must be used within 12 months after the issuance of the Publisher's Statements or Circulation Statements for the second half (July – December) ABC/BPA reporting period and calculation of the 2012 IBIT credit. An advertiser may apply IBIT credit to any brand, product or division within the same advertiser parent company.
7. IBIT credit will be issued net of agency commissions and must be applied to invoices net of agency commissions. No agency commissions will be paid by the magazine on IBIT credit.
8. IBIT credit may be applied to production charges.
9. The magazine will not refund IBIT credit as cash.
10. Only full-run print circulation advertising in regular issues as reported in Paragraph 3 of the Publisher's Statements issued by ABC and Paragraph 2 of the Circulation Statements issued by BPA are eligible for IBIT credit. The following are not eligible for IBIT credit: (a) special issues published in addition to the normal frequency of a magazine (including those listed in Paragraphs 3 and 2 of the ABC Publisher's Statements and BPA Circulation Statements, respectively) and (b) any issues specifically excluded from being eligible for IBIT per the applicable magazine's rate card.

11. No barter (whether cash paid or trade), standby or remnant advertising is eligible for IBIT credit.
12. IBIT credit will only be issued against eligible insertions that have been paid in full at the final earned and billed (pre-IBIT) rate.

TIME INC. 2012 MAGAZINE TABLET ADVERTISING — TERMS AND CONDITIONS

The following are certain general terms and conditions governing advertising in the tablet editions of magazines published by Time Inc. and its affiliates (collectively, referred to herein as "Publisher"), which may include international distribution and which are effective with the first 2012 issue date of each magazine.

1. Rates are based on established sponsorship fees and are not subject to any agency commissions. Announcement of any change in rates will be made in advance of a magazine's advertising sales close date of the first issue to which such rates will be applicable. Neither creative fees nor production premiums earn any discounts or agency commissions.
2. Where specified in the magazine Print Terms and Conditions, the magazines are members of the Audit Bureau of Circulations (ABC) or BPA Worldwide (BPA). Tablet circulation is included in the circulation reported on an issue-by-issue basis in publisher's statements audited by the ABC or BPA.
3. An advertiser running a national full page or greater qualifying advertisement in the magazine print edition will run automatically in the tablet edition of that same issue in a "straight from print format" **unless the advertiser explicitly opt-outs in writing, either on the insertion order or via email**, by no later than the tablet ad close date (which shall be the same as the print ad close date). **If no such notice is given to the publisher**, the qualifying advertisement will appear in the tablet edition. Certain advertisements that are not standard full-page run-of-book advertisements do not automatically qualify to run in the tablet edition as they require further action. These include, but are not limited to, advertisements with coupons, multiple page inserts, scent strips, and business reply cards. Please consult the magazine publishers for details. If an advertiser elects to opt-out of the tablet edition, such opt-out will apply to all tablet editions and devices of that issue. If an advertiser wishes to include its qualifying advertisement in the tablet edition in a format other than "straight from print" (i.e., straight from print combo (for those publications that have portrait and landscape orientations), designed for tablet or enhanced for tablet), it must so indicate prominently on the insertion order by the tablet edition ad close date. See below for definitions of such formats. With respect to qualifying advertisements in a straight from print format, if a URL exists in the print creative, such URL shall be automatically activated unless advertiser notifies Publisher otherwise in writing; if the print creative has multiple URLs, Publisher shall activate the brand's main URL unless notified otherwise in writing. With respect to qualifying advertisements in a "designed for tablet" format, if such advertising creative contains one URL, Publisher shall automatically activate that URL; if the advertisement contains more than one URL, Publisher shall activate the brand's main URL.
4. National advertisements that are less than a full-page but equal to or greater than 1/3 page have the opportunity to be included in the tablet edition of that same issue if a supplemental non-commissionable space fee is paid and creative is resupplied to a full-page designed for tablet or straight from print format.
5. Advertisers may not cancel orders for, or make changes in, advertising after the ad closing dates of the magazines.
6. Publisher is not responsible for errors or omissions in any advertising materials provided by the advertiser or its agency (including errors in key numbers) or for changes made after closing dates.
7. Publisher may reject or cancel any advertising for any reason at any time. Advertisements simulating a magazine's editorial material in appearance or style or that are not immediately identifiable as advertisements are not acceptable.
8. All advertisements, including without limitation those for which Publisher has provided creative services, are accepted and published in the magazines subject to the representation by the agency and advertiser that they are authorized to publish the entire contents and subject matter thereof in all applicable editions, formats and derivations of the magazines, that they have obtained all necessary rights, consents and releases and that such publication will not violate any law or infringe upon any right of any party. Publisher bears no responsibility or liability with respect to failure of advertiser to obtain any rights, consents or releases. In consideration of the publication of advertisements, the advertiser and agency will, jointly and severally, indemnify, defend and hold Publisher harmless from and against any and all losses and expenses (including, without limitation, attorney's fees) (collectively, "Losses") arising out of the publication of such advertisements in all applicable editions, formats and derivations of the magazines, including, without limitation, those arising from third party claims or suits for defamation, copyright or trademark infringement, misappropriation, violation of the Lanham Act or rights of privacy or publicity, or from any and all claims now known or hereafter devised or created (collectively "Claims"). In the event Publisher has agreed to provide contest or sweepstakes management services, email design or distribution or other promotional services in connection with an advertising commitment by advertiser, all such services are performed upon the warranty of the agency and advertiser that they will, jointly and severally, indemnify and hold Publisher harmless from and against any and all Losses arising out of the publication, use or distribution of any materials, products (including, without limitation, prizes) or services provided by or on behalf of the agency or advertiser, their agents and employees, including, without limitation, those arising from any Claims.
9. In consideration of Publisher's reviewing for acceptance, or acceptance of, any advertising for publication in any of the magazines, the agency and advertiser agree not to make promotional or merchandising reference to any of the magazines in any way without the prior written permission of Publisher in each instance.
10. No conditions, printed or otherwise, appearing on contracts, orders or copy instructions which conflict with, vary, or add to these Terms and Conditions will be binding on Publisher and to the extent that the Terms and Conditions contained herein are inconsistent with any such conditions, these Terms and Conditions shall govern and supersede any such conditions.
11. Publisher will attempt to keep the same running order of advertisements as the print edition, but Publisher does not make any adjacency guarantees or other promises regarding competitive separation of the positioning of any advertisements in the tablet edition. Publisher's inability or failure to comply with the foregoing shall not relieve the agency or advertiser of the obligation to pay for the advertising, as applicable. Final positioning of advertising is subject to approval of Publisher and supersedes any instructions on insertion orders, contracts, or copy instructions.

12. Publisher shall not be subject to any liability whatsoever for any failure to publish or circulate all or any part of any issue(s) of the magazines because of strikes, work stoppages, accidents, fires, acts of God or any other circumstances not within the control of Publisher.
13. Invoices are rendered on or about the on-sale date of the magazines. Payments are due within 20 days from the billing date. Publisher reserves the right to change the payment terms to cash with order at any time. The advertiser and agency are jointly and severally liable for payment of all invoices for advertising published in the magazines.
14. All pricing information shall be the confidential information of Publisher and neither advertiser nor agency may disclose such information without obtaining Publisher's prior written consent.
15. Publisher reserves the right to modify these terms and conditions, in which event it will notify advertiser of such modifications.
16. For purposes of these Terms and Conditions, the following terms shall have the following meanings: (i) "straight from print" or "SFP" shall mean that the page on screen looks exactly like the advertisement appearing in the print edition; (ii) "straight from print combo" shall mean that the full page qualifying advertisement shall run in a SFP format in one view (portrait or landscape) and a DFT format in the other view; (iii) "designed for tablet" or "DFT" shall mean that the same creative has been resupplied and designed for optimal reading on the tablet and is meant to be displayed at 100%; and (iv) "enhanced for tablet" shall mean an advertisement that has added enhancements and bonus content to transform the print content to more fully utilize the tablet medium (e.g., hotspots, photo slide shows, video, audio, in-app browser, etc.).