

Programmatic Transparency Benchmark

Q1 2026 Findings

Before reading this report we recommend that you go through the [ANA Benchmark Reference Guide](#)

For full details and granular breakdowns behind this report, please refer to the [ANA Interactive Benchmark](#)

Key Findings

Efficiency Rebounds, Pricing Resets and Quality Drives Performance

The Q1 2026 Benchmark shows a readjustment in price following the volatility of Q4 2025: overall efficiency has rebounded, but the market is becoming more divergent. **Gains in TrueAdSpend were driven by improvements in delivery quality — particularly viewability — rather than transaction cost reductions as media CPM price pressures eased.** However, this recovery is asymmetric: the higher-performing cohort of advertisers continue to convert spend efficiently, while the lower-performing cohort are falling further behind.

The data reinforces a clear conclusion: programmatic efficiency is driven less by traditional transaction cost components and more by the **ability to actively manage quality, price, measurement, and curate supply at scale.**

1. Performance Divergence Widens - Quality, Not Cost, Is the Differentiator

TrueAdSpend rebounded to **43.3 percent** in Q1. The higher-performing cohort sits at **54.0 percent** while the lower half declined to **32.1 percent** — a **21.9pp gap**. This separation is driven by media productivity, where the lower-half loses more than double the spend to non-measurable and non-viewable inventory.

2. TrueCPM Confirms Its Role as the Essential Efficiency Metric

At market level, TrueCPM declined to **\$6.47** with the TrueCPM Index narrowing to **33.9 percent**. However, between cohorts, a **\$1.95 CPM difference** becomes a **\$11.58 TrueCPM difference** — with the lower-half paying **2.6 times more** for quality impressions. We define TrueCPM as the effective cost per 1,000 TrueImpressions, aligning media cost with actual quality delivered rather than total impressions bought.

3. Quality Optimization Reduces Cost — It Doesn't Increase It

The higher-performing cohort pays a lower average CPM (**\$5.45 vs. \$7.40**) while converting significantly more spend into media meeting TrueKPI standards (non-IVT, viewable, measurable, non-MFA). Tighter supply footprints and better measurement coverage eliminate the waste that inflates effective cost. Private Marketplace spend percentages are comparable, but the higher cohort curates supply far more effectively. For advertisers running MMM or econometric analysis, this is critical: **lower CPMs and higher TrueAdSpend means more TrueImpressions per dollar, more reach, and a stronger signal into any modeling framework.**

4. Pricing Pressure Reverses After Q4 Peak

Following Q3–Q4 inflation, overall CPMs declined to a median of **\$4.41** from **\$5.55**, reflecting easing demand and improved buying efficiency. Only mobile app PMP CPMs increased. This marks a clear shift from Q4, where price pressure was particularly evident in web and mobile, to a broad market resetting across all environments and deal types.

Better performing marketers are actively managing quality, price, measurement, and curate supply at scale.

5. Significant Improvements Are Within Reach for Marketers Taking the Right Steps

The levers driving upper-cohort performance are actionable, not structural. Concentrating supply (**32,998 versus 67,049 domains and apps**), increasing measurable inventory (**13.3pp advantage**), and improving viewability (**6.7pp advantage**) are deliberate choices delivering materially better outcomes.

6. MFA Remains Low but Posts Slight Increase

MFA sat consistently between **0.4–0.6 percent** during 2025. Q1 2026 marks the first meaningful increase to **1.1 percent** — a reminder that **MFA requires ongoing mitigation**, particularly with **growing sub-types such as AI slop**.

Higher and Lower Cohorts Performance Stabilizes at the Top While Bottom Half falls further behind

The Q1 2026 Benchmark shows one clear trait: the best advertisers are getting better at extracting value from every dollar, while the lower-half commit too much spend into inventory that is not delivering value.

TrueAdSpend for the higher-half sits at **54.0 percent**. The lower-half at **32.1 percent**. A **21.9 percentage** point gap that has widened. The top cohort converts more than half of every dollar into working, verified media. The bottom cohort loses more than two-thirds before it ever reaches the end consumer.

What is driving this is not supply chain costs. Transaction costs are comparable — **27.1 percent vs. 29.5 percent**. The gap is driven by media productivity: the higher-half loses **19.0 percent** of spend to quality issues, while the lower-half loses **38.4 percent**. More than double. The upper-cohort is actively managing waste out of the system whereas the lower-cohort is absorbing it.

What Changed in Q1 — The Upper Cohort Holds the Line, the Lower-Half Slips

Between Q4 and Q1, both cohorts saw TrueAdSpend come down — from **56.7 to 54.0 percent** for the higher-half and from **37.5 to 32.1 percent** for the lower-half. But the reasons are completely different.

- For the top performers, the dip is manageable — a modest uptick in non-measurable inventory (**3.7 to 8.1 percent**) offset partly by improvements in viewability and continued low fraud. They are still operating in a tight band of quality control.
- For the lower-half, the picture is different. Non-measurable inventory rose from **12.1 to 21.4 percent** and non-viewable sits at **16.0 percent**. Combined, those two-line items alone represent **37.4 percent** of spend.
- Fraud and MFA are increasingly non-issues for both groups. IVT is negligible (**0.5 and 0.2 percent**), MFA is

flat (**1.1 and 0.8 percent**). The difference wholly relates to measurement coverage and viewability — and that is where the lower-half is being out-performed.

Structural Supply Chain Differences

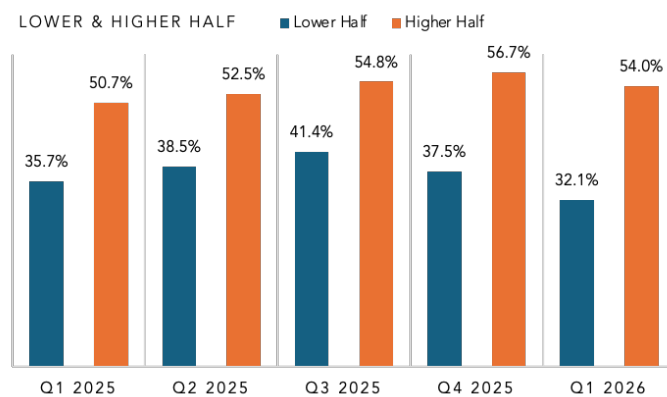
Several consistent trends are emerging across quarters that suggest the performance gap is structural.

- Higher-performing advertisers continue to operate with significantly more concentrated supply footprints (**32,998 domains/apps versus 67,049**).
- They also maintain greater use of curated marketplace deals, and demonstrate a clear preference for **inventory that can be measured and verified for quality**.

By contrast, the lower-performing cohort remains distributed across a much broader supply base, with correspondingly higher exposure to non-measurable inventory. The **13.3 percentage point** gap in non-measurable rates between cohorts is particularly notable. Inventory that falls outside measurement coverage cannot be optimized, and the resulting waste compounds over time.

What defines the high and low cohorts?

The metric used to determine if benchmark participants are in the higher- or lower-half is **TrueAdSpend** — the ad spend going to media for TrueImpressions that are non-IVT, measurable, viewable and non-MFA.



TrueAdSpend moved only slightly at market level, but the lower-half of benchmark participants fell sharply while the higher half remained structurally stronger.

Brand safety risk aligned with previous report findings — the longer tail can exhibit higher exposure to higher risk brand risk content (**99.4 vs. 97.5 percent** appear on low risk) due the increased number of domains and apps being used.

Why TrueCPM Is the Metric That Matters

If you are still evaluating programmatic efficiency on headline CPM, you are only seeing a fraction of the picture. CPM tells you what you paid. TrueCPM tells you what you actually got.

Average CPMs already show a gap — **\$5.45** for the higher half versus **\$7.40** for the lower-half. That **\$1.95** difference is significant, but the difference is even more pronounced when quality is accounted for. TrueCPM — the effective cost per matched, measurable, viewable, fraud-free and non-MFA impressions creates a wide gap. The higher half pays **\$7.46**. The lower half pays **\$19.04** — **2.6 times** more.

The CPM delta reinforces the point. For the higher-half, the gap between headline CPM and TrueCPM is just **\$2.00** — they are getting quality impressions close to what they pay for. For the lower-half, the delta is **\$11.65**.

Quality Optimization Doesn't Mean Higher Prices — It Means Lower Ones

The part that might challenge conventional thinking: the higher-performing cohort isn't paying more for better results. They're paying less.

The upper-half runs an average CPM of **\$5.45**. The lower-half pays **\$7.40**. The advertisers with tighter supply chains, more curated deals, and better measurement coverage aren't buying premium inventory at a premium price — they are eliminating the waste that inflates costs. When you reduce non-measurable and non-viewable ad spend you don't just improve quality — you can drive CPMs down.

This has huge implications for anyone running media mix models or econometric analysis. In an MMM world, volume matters — more impressions means more reach, more reach means more measurable outcomes. When you optimize to quality, two things happen simultaneously: your CPM comes down and your TrueAdSpend goes up. That means more verified impressions per dollar, more reach per campaign, and a significantly stronger signal into any attribution or modeling framework.

Key Takeaways

- **The performance gap is a quality gap, not a transaction cost gap** — Transaction costs differ by just **2.4pp**. Media productivity losses differ by **19.4pp**.
- **Non-measurable inventory is the single biggest problem** — A **13.3pp** gap between cohorts, and it surged by **9.3pp** QoQ for the lower-half. This is the number one area to fix.
- **TrueCPM is the north star** — It is the only metric that captures the true cost of a quality impression. A **\$1.95** CPM gap becomes an **\$11.58** TrueCPM gap when waste is accounted for.
- **Quality optimization reduces cost** — It doesn't increase it. The higher half pays lower CPMs and achieves higher TrueAdSpend. Cutting waste drives both quality and efficiency in the same direction.
- **The MMM opportunity is significant** — Moving from lower-half to upper-half performance effectively doubles working impressions per dollar — more reach, stronger signal, better modeled outcomes.

	Q1 Low	Q1 High	Variation
CPM Average	\$7.40	\$5.45	-\$1.95
TrueCPM	\$19.04	\$7.46	-\$11.58
TrueCPM Opportunity	\$11.65	\$2.00	-\$9.65

	Q1 Low	Q1 High	Variation
Total Ad Spend	100.0%	100.0%	
Transaction Costs	29.5%	27.1%	-2.4
DSP Platform Cost	8.2%	6.6%	-1.6
DSP Data Cost	5.0%	3.4%	-1.6
DSP Other Cost	4.5%	4.3%	-0.2
SSP Platform Costs	11.8%	12.8%	1.0
Seller Revenue	70.5%	72.9%	2.4
Media Productivity Loss	38.4%	19.0%	-19.4
IVT Cost	0.2%	0.5%	0.3
Non-Measurable	21.4%	8.1%	-13.3
Non-Viewable	16.0%	9.3%	-6.7
MFA	0.8%	1.1%	0.3
TrueAdSpend	32.1%	54.0%	21.9

	Q1 Low	Q1 High	Variation
Unique Domains	67,049	32,998	-34,051
PMP Ad Spend	62.2%	61.1%	-1.1
OMP Ad Spend	37.8%	38.9%	1.1
Brand Risk Low	97.5%	99.4%	1.9

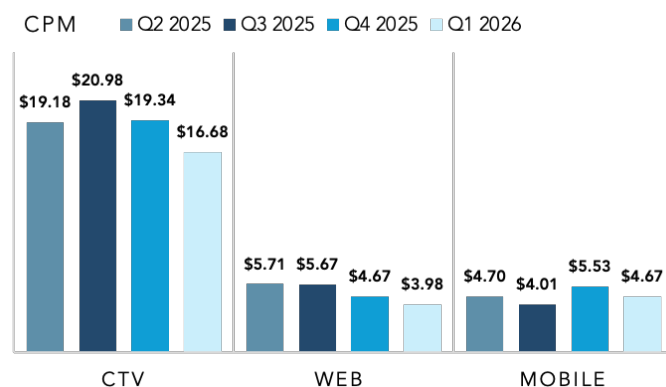
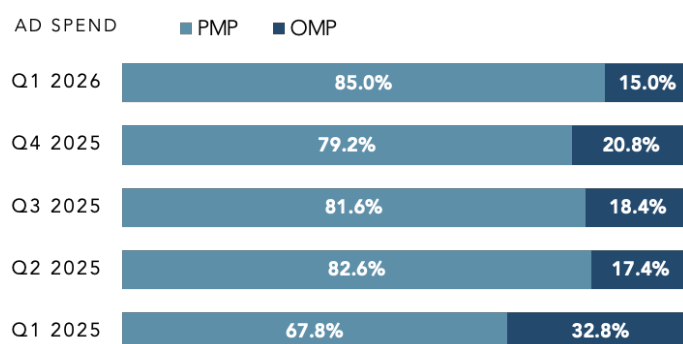
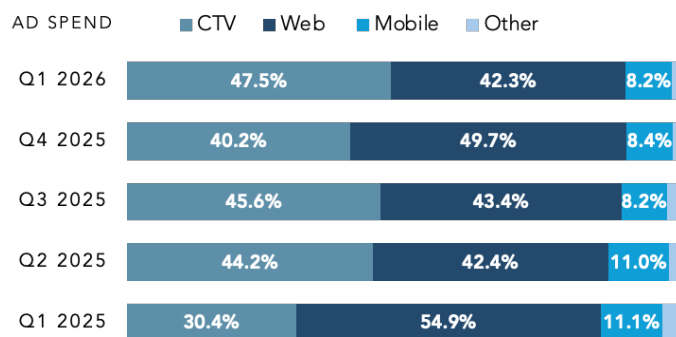
Participation, Marketplaces, Environments

Q1 2026 shows an increase in scale and a reset in market dynamics, with stronger participation, shifting channel mix, and broad price normalization following the Q4 2025 volatility we observed.

- Participation and spend accelerate:** Participating Marketers increased from **54 to 86** and active data contributors to 66, with impressions and spend reaching **20.9B impressions** and **\$160M in ad spending**, continuing to strengthen dataset depth and market representation.
- CTV grows again within cyclical mix shifts:** After peaking in Q3 and dipping in Q4, **CTV climbed to 47.5 percent**, while web fell back to 42.3 percent, confirming an ongoing rebalancing between environments offering different scale, quality and outcomes.
- Broad CPM drop after Q3–Q4 peak:** Total CPM declined to **\$4.42** with reductions across **CTV, web, and PMP channels**, indicating easing demand pressure and improved buying efficiency.

Across 2025 into Q1 2026, the market shows **three clear dynamics**: rapid scaling of participation, cyclical channel reallocation between web and CTV, and a **broad normalization of pricing after Q3–Q4 inflation**.

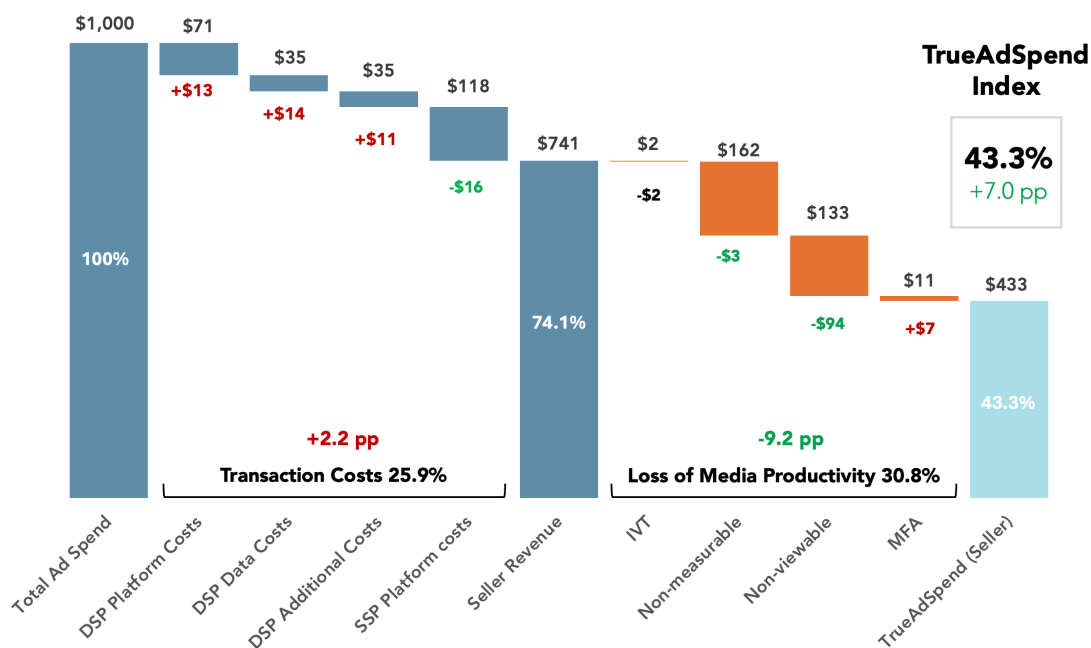
These patterns point to a maturing ecosystem where advertisers are constantly rebalancing between environments offering differing scale and quality while maintaining a strong structural preference for curated, transparent supply paths.



	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
PARTICIPANTS					
Timeframe	Nov-Mar	Apr-Jun	July-Sep	Oct-Dec	Jan-Mar
Participating Marketers ¹	39	39	39	54	86
Active Marketers ¹	23	21	21	35	66
Total Impressions	41.9B	18.6B	17.5B	16.7B	20.9B
Total Ad Spend	\$242M	\$146M	\$142M	\$142M	\$160M
Monthly Ad Spend	\$48M	\$49M	\$47M	\$47M	\$53M
CPM					
CPM Total	\$3.74	\$5.81	\$6.86	\$5.55	\$4.42
CPM PMP	\$5.83	\$7.15	\$9.88	\$8.49	\$7.77
CPM OMP	\$2.75	\$4.41	\$3.55	\$4.29	\$3.58

¹Participating Marketers are the ones who have requested their suppliers to get access to their LLD and Active Participants are the ones who have been granted access to their LLD with the permission to use it for the Benchmark by their suppliers.

Cost Waterfall



The **Cost Waterfall** provides a clear, step-by-step breakdown of how ad spending is allocated and where inefficiencies occur.

Built from reconciled log-level data (LLD) between demand-side platforms (DSPs) and ad verification providers, this sequential model offers a detailed view of platform costs, media waste, and ultimately, the share of budget that reaches high-quality, validated TrueImpressions called True AdSpend.

Efficiency Rebounds in Q1 2026 Driven by Quality

Q1 2026 marks a clear reversal of Q4 2025 trends, with strong gains in media productivity offsetting rising buy-side costs. While transaction costs increased, improvements in viewability and overall quality significantly lifted effective outcomes.

Key Trends

- **Sharp recovery in working media:** TrueAdSpend rose from **36.3 to 43.3 percent**, driven by a major reduction in non-viewable impressions (22.7 → 13.3 percent), reversing Q4's quality decline.
- **Rising buy-side costs pressure efficiency:** DSP platform, data, and additional costs all increased, pushing total transaction costs up from **23.7 to 25.9 percent**, partially offsetting gains.

- **Cleaner but more polarized supply:** IVT declined further (0.4 → 0.2 percent) and non-measurable impressions improved slightly, but **MFA exposure increased (0.4 → 1.1 percent)**, indicating emerging pockets of lower-quality inventory.

What it Means

- **Quality — not cost — remains the primary performance driver**, consistent with prior findings
- Efficiency gains are now coming from **better delivery (viewability), not cheaper supply paths**
- Cost discipline alone is no longer sufficient—**active quality control is critical to sustain gains**

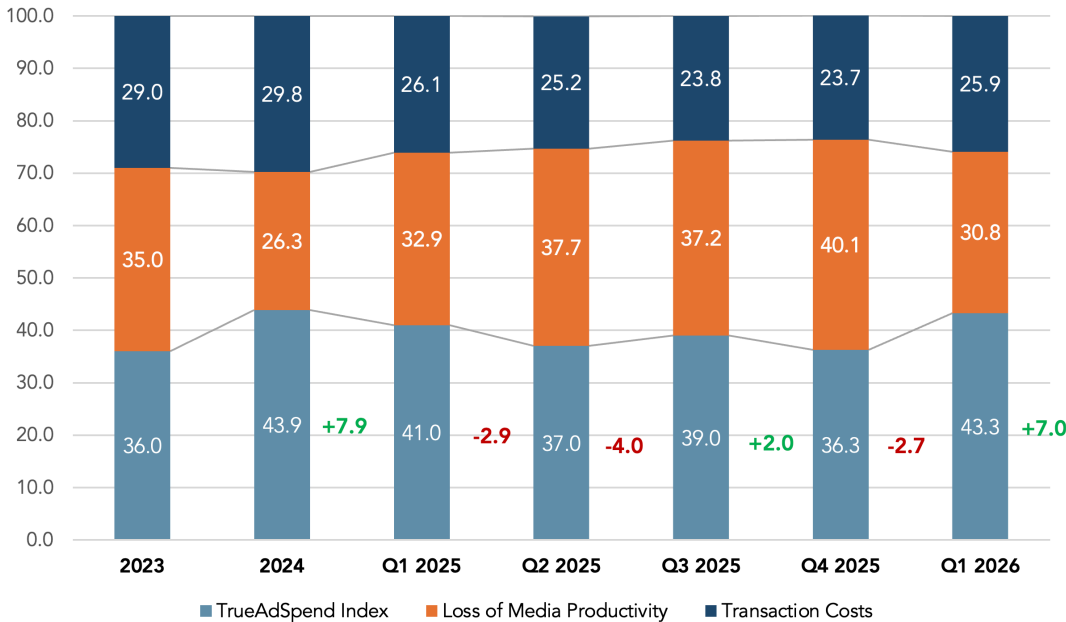
In Summary

Q1 2026 demonstrates that **fixing viewability issues can rapidly unlock performance**, but rising platform and data costs highlight the need for continued supply chain optimization alongside quality enforcement.

Notes

- Cost Waterfall metrics are calculated in sequence taking averages across advertisers into account. For more information link to the Benchmark [Methodology](#) and [Glossary](#).
- Agency fees, ad serving fees, managed service fees, and brand safety metrics are not part of the Cost Waterfall.
- Values below each bar are the variations from one quarter to the next.

TrueAdSpend Index



The **TrueAdSpend Index** measures the percentage of total advertising spend that results in high-quality impressions — those that are measurable, viewable, fraud-free, and non-MFA. It shows how much budget actually delivers real value, helping advertisers understand efficiency by comparing total spend against spend that reaches meaningful, effective media outcomes.

Ad Spend Productivity Trends: Recovery After Q4 Dip

Q1 2026 continues the broader trend of **improving efficiency over time**, following a temporary setback in Q4 2025 driven by quality issues.

Key Trends

- **Volatility but upward trend in working media:** TrueAdSpend rose from **36.0 percent (2023) to 43.9 percent (2024)**, fluctuated through 2025, dipped in Q4 (36.3%), and **rebounded strongly to 43.3% in Q1 2026**, confirming a long-term upward trajectory.
- **Quality improvements drive long-term gains:** Loss of Media Productivity improved significantly from **35.0 percent (2023) to 26.3 percent (2024)**, deteriorated through 2025 (peaking at 40.1 percent in Q4), then **recovered sharply to 30.8 percent in Q1 2026**, highlighting ongoing but uneven progress.

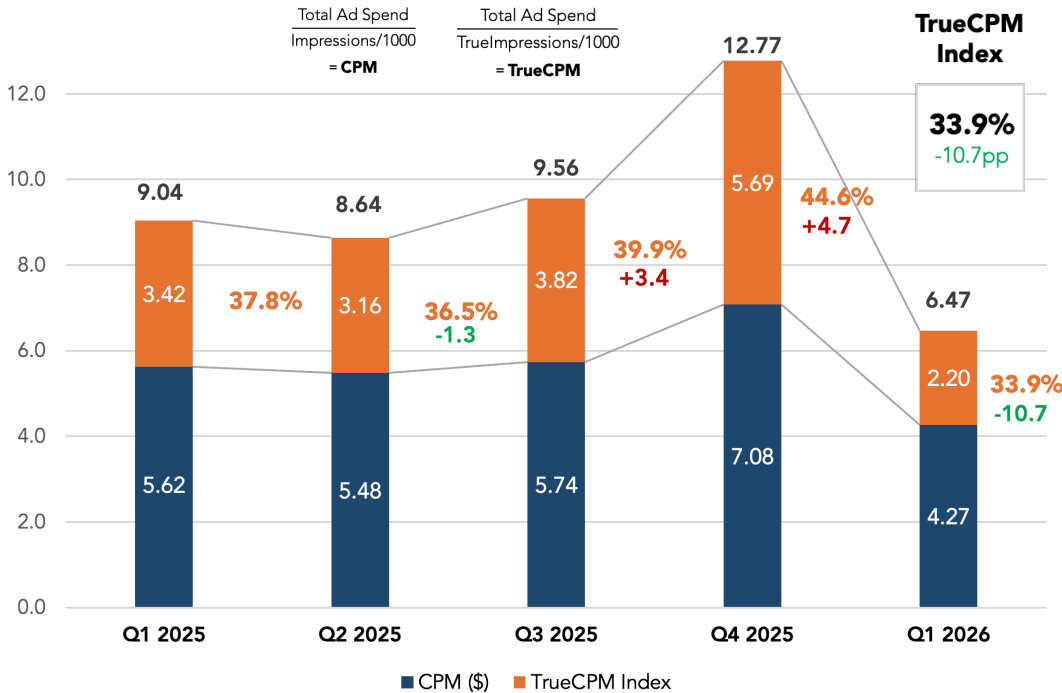
- **Transaction costs structurally declining, with recent pressure:** Costs fell steadily from **29.8 percent (2024) to 23.7 percent (Q4 2025)**, before rising again to **25.9% in Q1 2026**, indicating that earlier supply chain efficiencies are being partially offset by renewed cost pressures.

Overall Trend

The data shows a **clear long-term improvement in efficiency driven by better quality**, but with **short-term volatility** — particularly in 2025 — reinforcing that sustained gains depend on consistent quality execution, not just cost control.

Explore Trends Beyond this Report
Get your Free Access to the
ANA Interactive Benchmark [here](#)

TrueCPM Index



The **TrueCPM Index** measures the gap between standard CPM and TrueCPM, showing how much more advertisers pay for quality impressions versus average impressions. Expressed as a percentage, it quantifies inefficiency in media buying and highlights the premium paid for impressions that are viewable, measurable, fraud-free, and non-MFA.

For a deeper dive into the data behind these findings, please refer to the Interactive Benchmark. It provides full detail, trends over time, and granular breakdowns by environment and marketplace.

Cost Pressure Peaks in Q4, Eases in Q1 2026

Q1 2026 marks a clear shift after a year of rising cost pressure, with **both base and quality-adjusted prices normalizing following the Q4 spike**.

Key Trends

- **Cost inflation reverses after Q4 peak:** CPM rose steadily through 2025 (from **\$5.48–\$5.74 to \$7.08 in Q4**) before dropping sharply to **\$4.27 in Q1 2026**, indicating easing market pressure after peak demand.
- **Quality-adjusted costs follow the same pattern:** TrueCPM increased from **\$8.64–\$9.56 in early 2025 to \$12.77 in Q4**, then fell significantly to **\$6.47 in Q1 2026**, showing reduced premiums for quality inventory.

- **Efficiency improves as price-quality gap narrows:** The TrueCPM Index widened throughout 2025 (**36.5 → 44.6 percent**), signaling increasing overpayment for quality, but **contracted to 33.9 percent in Q1 2026**, the lowest level in the period.

Overall Trend

2025 was characterized by **mounting cost pressure and widening inefficiencies**, culminating in Q4, while Q1 2026 signals a **reset — lower prices and improved efficiency — likely driven by better supply-path optimization and reduced demand intensity**.

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ANA Interactive Benchmark

Make informed investment decisions with the ANA Interactive Benchmark

The recognition that **not every programmatic impression is created equal** was the foundation of the ANA's Programmatic Transparency work. That insight first shaped the **2023 ANA Programmatic Transparency Study** — which found that **\$22 billion in open web ad spending** could be more effectively allocated — and directly led to the creation of the **ANA Programmatic Transparency Benchmark** as an ongoing initiative in early 2024. We have since produced six **ANA Benchmark Reports** and provided free online access to any interested ANA Members to the **ANA Interactive Benchmark**.

Benchmark Reports to focus on broad industry trends and higher level findings

ANA Benchmark Reports are getting redesigned to a more condensed format focusing on key market trends and high-level quarterly findings. The Report will continue to include the Cost Waterfall, the TrueCPM and TrueAdSpend indices and the comparison of the better and lower performing half of advertisers for compounded programmatic spending across CTV, web and mobile in-app.

Interactive Benchmark for deeper analytics and findings

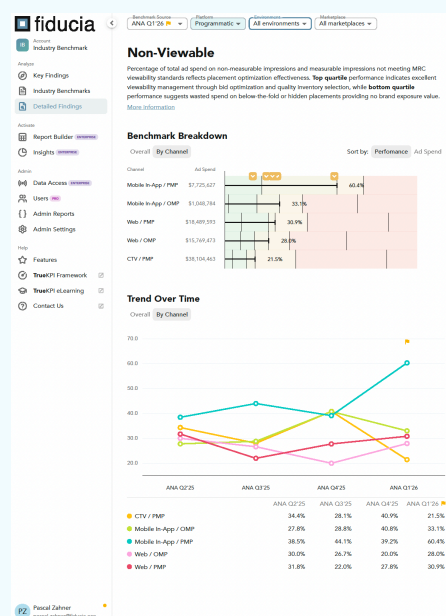
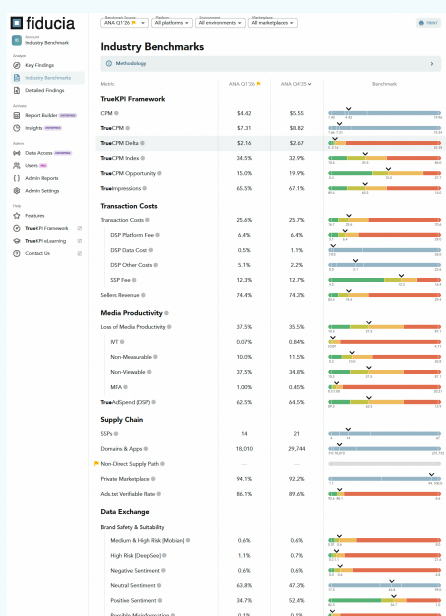
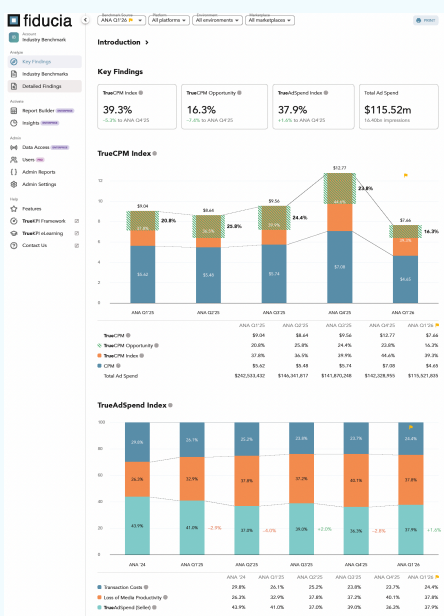
The interactive version of the Benchmark allows to go into more depth by filtering the data by environments, marketplaces, time periods, distributions by quartiles and trends-over-time. The ANA interactive Benchmark can be accessed by ANA Members at no cost.

Quarterly Benchmark Reports will be complemented with separate **ANA Benchmark Research Reports** going into more details on market trends for timely topics such as quality in CTV, MFA and AI slop, quality-first SPO.

Sign Up to the ANA Interactive Benchmark

Customize, filter, explore trends and track performance over time across metrics — in addition to the views provided by this report.

Get Your Free Access to the ANA Interactive Benchmark [here](#)



The ANA set out to answer two fundamental questions:

1. **How can advertisers distinguish impressions that generate real value from those that do not?**
2. **How much are advertisers overpaying for impressions that fail to meet quality standards?**

By securing ongoing access to supplier data, Benchmark participants gain a **competitive advantage** by evaluating their own supply chain against the Benchmark and gaining greater control over their programmatic investments.

Participants can:

- **Evaluate** quality, quantify waste, costs and identify where meaningful efficiency gains can be achieved using the **TrueKPI Measurement Framework**.
- **Optimize** the delivery of ad impressions that meet your standards with daily feedback loops to track progress.
- **Automate** decision-making using AI and third-party tools, powered by near real-time impression-level data.
- **Compete** more effectively by gaining higher returns on programmatic investments than Benchmark medians and averages.

Participants also benefit from third-party data feeds providing further insights into brand risk and suitability, user experiences, data integrity and privacy, sustainability, helping to align media strategies with broader corporate values.

Join the Movement

The ANA invites all marketers, large or small, to participate in the Benchmark — an important step for you and for the industry toward **smarter, more accountable and efficient programmatic investments**.

**Join the 100 Marketers
Contributing Their Data to
the ANA Benchmark in 2026**

What is the TrueKPI Framework?

The **TrueKPI Framework** is a standardized framework built on three core measurements:

- **TrueImpressions** are impressions that meet defined quality requirements. For the Benchmark, an impression is considered *true* when it is **fraud-free, measurable, viewable, and non-MFA**.
- **TrueCPM** measures the effective cost of TrueImpressions relative to total ad spend. The gap between CPM and TrueCPM - known as the TrueCPM Index
- **TrueCPM Index** - quantifies how much advertisers are overpaying for impressions that do not meet quality standards. Reducing this gap signals improved efficiency.
- **TrueAdSpend** captures the share of total ad spend that ultimately reaches TrueImpressions, after deducting transaction costs and losses from low-quality delivery.

Find Out How You Stack Up Against the ANA Benchmark

Take Control of Your Supply Chain

Sign up to the [ANA Programmatic Benchmark](#)

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[Interactive Benchmark Free Access](#) for ANA and TAG members

Arrange an ANA Half-day Virtual Workshop
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Email training@ana.net to bring this training to you

Take the Free Benchmark and TrueCPM Course
[Benchmark and TrueCPM Optimization Course](#) (developed with U-of-Digital)

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TAG TrustNet LLD Register

The TAG TrustNet LLD Register provides information on the access and availability of LLD (Log-Level Data) feeds to advertisers provided by the main intermediaries part of the programmatic advertising supply chain. The LLD Register is updated and published quarterly as a resource for general information.

Company	CFT/TTN	Log-Level Data Supported	Required Data Fields
DSP			
AdForm			
AdLook			
Adobe			
AdTheorent			
Amazon Advertising			
Basis			
Beeswax			
Crimtan			
DeepIntent			In Review
Google DV360			
Microsoft Invest			
Nexxen			
Octillion/Premion			
The Trade Desk			
Viant			
Yahoo			
Zeta			
Ad Verification			
DoubleVerify			
Fou Aynltics			Unknown
Integral Ad Science			
Protected			
SSP			
Amazon Pub Services			Unknown
Criteo			
DailyMotion			

TAG TrustNet LLD Register (continued)

Company	CFT / TTN	Log-Level Data Supported	Required Data Fields
Digital Turbine			
Equativ			
Frameplay			
Freewheel			Unknown
Google Ad Manager			In Review
GumGum			Unknown
Index Exchange			
Inmobi			
Kargo			
Magnite DV+			
Magnite Streaming			
Media.net			
Microsoft Monetize			
Nexxen			
OpenX			
PubMatic			
Sovrn		Unknown	Unknown
Spectrum Reach			
Ströer			
TripleLift			
TrustX			
Yield Lab			Unknown
Walled Gardens/Social Media/Retail Media			
Google (owned)			
LinkedIn		Unknown	Unknown
Meta		Unknown	Unknown
Pinterest		Unknown	Unknown
SnapChat		Unknown	Unknown

TAG TrustNet LLD Register (continued)

Company	CFT/TTN	Log-Level Data Supported	Required Data Fields
TikTok		Unknown	Unknown
X		Unknown	Unknown
Walmart			Unknown
Agencies (agencies in this section are TAG Certified for Transparency)			
Horizon			
OMG			

Definitions



CFT: TAG Certified for Transparency



TTN: TAG TrustNet Data Connector

Rating	Log-Level Data Supported	Required Data Fields
	Yes	Available
	In Development	Partially Available
	No	Not Available

Log-Level Data Supported: The supplier provides access to an always-on impression LLD feed to all advertisers and their agencies, as specified in the [TAG Certified for Transparency Guidelines](#).

Required Data Fields: The impression LLD feed provided by the supplier includes the data fields and the related data specified in

Transparency Requirements

TAG TrustNet (www.tagtrust.net) was launched jointly by TAG (www.tagtoday.net) and Fiducia (www.fiducia.eco), provider of the LLD management platform, as the major industry initiative to create a single transparent, fair, and responsible programmatic marketplace based on data symmetry.

Data symmetry can become a reality if suppliers comply with some minimum requirements:

Verification and Identification: All participants need to be verified as legitimate legal entities and always identifiable by an ID provided by a recognized industry trade association.

Data Access: All suppliers need to make a contractual commitment to provide ongoing access to impression LLD to any advertiser or publisher asking for it.

In Review: In active review.

Unknown: It is unknown whether the vendor supports LLD, or it requires initial review and further evaluation before a classification of providing the required LLD fields can be determined.

Data Fields: The LLD provided by the supplier needs to comply with specified data fields, including quantitative, qualitative, and financial information.

Matching IDs: The impression LLD needs to include an ID (as defined by oRTB standards) to deterministically match impression LLD across suppliers.

Data Matching: All parties involved in a transaction need to use an independent platform recognized by industry trade associations. This platform needs to act as a utility connecting, harmonizing, and reconciling impression LLD across the parties to come up with a unified record for every single impression, recognized by all parties as "shared truth." Authorized parties need to have the option to export and share the reconciled data over the platform for their internal use and with their authorized business partners.

Disclaimer: This document is a resource for general information. Please be aware that this document does not constitute business or legal advice. While TAG TrustNet and Fiducia have made efforts to ensure the accuracy of the data and materials in this document, it should not be treated as a basis for formulating business or legal decisions without individualized advice. TAG TrustNet and Fiducia make no representations or warranties, express or implied, as to the completeness, correctness, or utility of the data or information contained in this document and assumes no liability of any kind whatsoever resulting from the use or reliance upon its contents.



ANA Programmatic Transparency Benchmark
Take Control of Your Programmatic Investments