Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE ECONOMIST NEWSPAPER GROUP, INCORPORATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1984

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
THE ECONOMIST NEWSPAPER GROUP, INC.

750 3RD AVENUE
NEW YORK, NY 10017

750 3RD AVENUE
NEW YORK, NY 10017

2b Employer Identification Number (EIN)
13-2939702

2c Sponsor's telephone number
212-541-0500

2d Business code (see instructions)
511110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2010	MARY BAKSH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/07/2010	RAMA IYER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
THE ECONOMIST NEWSPAPER GROUP, INC.

750 3RD AVENUE
NEW YORK, NY 10017

3b Administrator's EIN
13-2939702

3c Administrator's telephone number
212-541-0500

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:
a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	569
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	617
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	226
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	843
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	843
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	815
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	54
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
THE ECONOMIST NEWSPAPER GROUP, INCORPORATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE ECONOMIST NEWSPAPER GROUP, INC.

D Employer Identification Number (EIN)
13-2939702

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FID.INV.INST.OPS.CO.

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
64 65 37 60	RECORDKEEPER	8259	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOT RETURN ADM - BOSTON FINAN 04-2526037	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RS PARTNERS Y - BOSTON FINANCIAL DA 04-2526037	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
THE ECONOMIST NEWSPAPER GROUP, INCORPORATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE ECONOMIST NEWSPAPER GROUP, INC.

D Employer Identification Number (EIN)
13-2939702

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-024	C	5977441

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
THE ECONOMIST NEWSPAPER GROUP, INCORPORATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE ECONOMIST NEWSPAPER GROUP, INC.

D Employer Identification Number (EIN)
13-2939702

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	18734	18343
(2) Participant contributions	1b(2)	18992	73642
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	412080	554032
(9) Value of interest in common/collective trusts	1c(9)	6225506	5977441
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	19388565	29338543
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	26063877	35962001
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	26063877	35962001

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1611848	
	(B) Participants	2a(1)(B)	2662968	
	(C) Others (including rollovers)	2a(1)(C)	1404491	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5679307
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	32437	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		32437
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	549120	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		549120
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		326254
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6065697
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		12652815
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2746368	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2746368
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-14
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	8337	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		8337
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2754691
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		9898124
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP (2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
THE ECONOMIST NEWSPAPER GROUP, INCORPORATED PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE ECONOMIST NEWSPAPER GROUP, INC.

D Employer Identification Number (EIN)
13-2939702

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

The Economist Newspaper Group, Inc. Pension Plan

Financial Statements and Supplemental Schedule
December 31, 2009 and 2008

The Economist Newspaper Group, Inc. Pension Plan
Index

Page(s)

Report of Independent Auditors 1

Financial Statements

Statements of Net Assets Available for Benefits as of December 31, 2009 and 2008 2

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2009 3

Notes to Financial Statements 4–12

Supplemental Schedule*

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)..... 13–14

* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers LLP
PricewaterhouseCoopers Center
300 Madison Avenue
New York NY 10017
Telephone (646) 471 3000
Facsimile (813) 286 6000

Report of Independent Auditors

To the Participants and Administrator of
The Economist Newspaper Group, Inc. Pension Plan

We were engaged to audit the financial statements and supplemental schedule of The Economist Newspaper Group, Inc. Pension Plan (the "Plan") at December 31, 2009 and 2008 and for the year ended December 31, 2009, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2009 and 2008 and for the year ended December 31, 2009 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

New York, New York
August 27, 2010

The Economist Newspaper Group, Inc. Pension Plan
Statements of Net Assets Available for Benefits
As of December 31, 2009 and 2008

	As of December 31,	
	2009	**2008**
Assets		
Investments, at fair value	$ 35,870,016	$ 26,026,151
Receivables:		
Contribution receivable from employer	18,343	18,734
Contributions receivable from participants	73,642	18,992
Total receivables	91,985	37,726
Net assets available for benefits at fair value	35,962,001	26,063,877
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	111,151	335,816
Net assets available for benefits	$ 36,073,152	$ 26,399,693

The accompanying notes are an integral part of the financial statements.

The Economist Newspaper Group, Inc. Pension Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2009

	2009
Additions:	
Investment income:	
Interest and dividend income	$ 682,077
Net appreciation in fair value of investments	6,066,766
Total Investment income	6,748,843
Contributions	
Employer contributions	1,611,848
Participant contributions	2,662,968
Rollovers	1,404,491
Total Contributions	5,679,307
Total Additions	12,428,150
Deductions:	
Benefits paid to participants	2,746,368
Repayments of loans in default, net of defaulted loans	(14)
Administrative expenses	8,337
Total Deductions	2,754,691
Increase in net assets available for benefits	9,673,459
Net assets available for benefits:	
Beginning of year	26,399,693
End of year	$ 36,073,152

The accompanying notes are an integral part of the financial statements.

1. Plan Description

The following description of The Economist Newspaper Group, Inc. Pension Plan (the "Plan") is provided for general information purposes only. In all cases, eligibility is determined and benefits are payable according to the governing plan documents. Participants should refer to the summary Plan description or the Plan document for more complete information.

General

The Plan is a defined contribution plan covering substantially all employees of the five participating companies (the "Plan sponsors") - The Economist Newspaper Group, Inc. ("The Economist"), The Economist Intelligence Unit, NA, Inc. ("EIU"), CFO Publishing Corporation ("CFO"), Roll Call, Inc. ("RCI") and Gallerywatch.com, Inc. ("GW"). All active employees are immediately eligible to participate in the plan and make employee contributions to the Plan upon commencement of service. Participants are automatically enrolled in the employer contribution program upon completion of six months of service.

Contributions

In accordance with the provisions of the Plan, eligible employees may elect to contribute up to 99% of their eligible compensation (as defined by the Plan document) through payroll deductions on a pre-tax basis up to the maximum allowed under the provisions of the Internal Revenue Code ("IRC"); which amounted to $16,500 for 2009 and $15,500 for 2008. Participants who are aged 50 or older may make additional "catch-up" contributions. For 2009, the maximum catch-up contribution permitted under the IRC was $5,500. The employer contribution formula for each company is as follows:

The Economist - Participants who were hired prior to July 1, 2001 receive employer contributions of 11% of eligible compensation up to the Social Security limit defined by the Internal Revenue Service (IRS) and employer contributions of 14.7% of eligible compensation in excess of that amount, up to the maximum allowed under the provisions of the IRC. Eligible employees who were hired on July 1, 2001 or thereafter receive employer contributions of 3% of eligible compensation.

EIU - Participants receive employer contributions of 3% of eligible compensation.

CFO - Participants receive employer contributions of 3% of eligible compensation. In addition, CFO may make a discretionary contribution based on the fiscal year operating results of the company.

RCI and GW - Participants receive employer contributions of 3% of eligible compensation with a minimum of $1,700 per year.

Vesting

Employees are immediately vested in their voluntary contributions plus actual earnings thereon. Employees are vested in employer contributions based upon a graduated vesting schedule. The vesting schedule is as follows:

50% after 1 year of service
75% after 2 years of service
100% after 3 years of service

Forfeited Accounts
The portion of a participant's account balance which has not yet vested will be forfeited upon termination of employment. At December 31, 2009 and 2008, forfeited nonvested amounts, which remain as assets in the Plan, totaled $43,964 and $36,780 respectively. Amounts forfeited by participants who have terminated employment may be applied against future employer contributions or employer discretionary contributions. In 2009, employer contributions were reduced by $42,807 from forfeited nonvested amounts.

Plan Administration
A Plan administrator, appointed by the board of directors of The Economist, administers the Plan in accordance with the terms and provisions of the Plan document. The Plan administrator has appointed Fidelity Management Trust Company ("Fidelity", or "FMTC") as the trustee and third party administrator to manage the assets and day-to-day operations of the Plan.

Participant Accounts
Each participant's account is credited with the participant's contributions, the Plan sponsor's contribution, and the related income from investment options chosen by each individual. Participants may choose to have the amounts invested in one fund, or they may split their investment among any combination of funds in 1% increments.

Loans to Participants
The Plan provides that employees may apply for a loan collateralized by their account. The maximum loan to each employee is the lesser of one half of the participant's vested account or $50,000; the minimum loan amount is $1,000. Loan repayment terms generally cannot exceed 5 years, but may be extended if the loan is being used for the purchase of a primary residence. Interest rates on loans are determined based upon the prevailing interest rate charged for similar loans by commercial banks in the area of the employer's place of business. At December 31, 2009 and 2008 the interest rates for outstanding loans ranged from 5.75% to 7.75%.

Payment of Benefits
The Plan permits participants to withdraw their vested account balances upon retirement, termination of service, death, disability, and in certain restricted circumstances, in-service or hardship withdrawal. Participants' distributions are based upon the value of their account balances when the benefits are withdrawn. The normal form of benefit payment is either lump-sum or a series of payments.

Plan Termination
Although it has not expressed any intent to do so, the Plan sponsors have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts as of the date of termination.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are presented on the accrual basis of accounting.

In June 2009, the Financial Accounting Standards Board (FASB) issued ASU No. 2009- *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles* the hierarchy of generally accepted accounting principles (GAAP) such that the ASC became the single source of authoritative nongovernmental U.S. GAAP. The ASC did not change current U.S. GAAP, but was intended to simplify user access to all authoritative U.S. GAAP by providing all the

authoritative literature related to a particular topic in one place. All previously existing accounting standard documents were superseded and all other accounting literature not included in the ASC is considered non-authoritative. New accounting standards issued subsequent to June 30, 2009 are communicated by the FASB through Accounting Standards Updates (ASUs). The ASC was effective July 1, 2009 were previously made to various former authoritative U.S. GAAP pronouncements have been changed to coincide with the appropriate section of the ASC.

As described in ASC 946-210, *Financial Services Investment Companies*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. As required, the Statement of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition
Investments are reported at fair value, purchases and sales of securities are recorded on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis. The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Fair Value Measurements
The Plan adopted ASC 820, *Fair Value Measurement and Disclosures,* which defines fair value and establishes a framework for measuring fair value under current accounting pronouncements that requires or permits fair value measurement and enhances disclosures. The fair value framework described in ASC 820 requires the categorization of assets and liabilities into three levels based upon the assumptions (inputs) used to value the assets or liabilities. Level 1 provides the most reliable measure of fair value, whereas Level 3 generally requires significant management judgment. The three levels are defined as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets and liabilities.
- Level 2: Observable inputs other than those included in Level 1. For example, quoted prices for similar assets or liabilities in active markets or quoted prices for identical assets or liabilities in inactive markets.
- Level 3: Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the assets or liability.

Mutual Funds
These investments are public investment vehicles valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Mutual Funds

are classified within Level 1 of the valuation hierarchy because mutual funds are publicly traded and the NAV is quoted in active markets.

Collective Trust

These investments are investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Collective Investment Trusts are classified within level 2 of the valuation hierarchy, as the inputs for determining fair value are observable and because they may be redeemed at NAV daily.

Participant Loans

Loans to plan participants are valued at amortized cost plus accrued interest, which approximates fair value and are classified within Level 3 of the valuation hierarchy.

	Fair Value at December 31, 2009	Based on Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Assets measured at fair value on a recurring basis:				
Mutual Funds				
Balanced mutual funds	$ 6,739,678	$ 6,739,678	$ -	$ -
Equity mutual funds	22,598,864	22,598,864	-	-
Collective Trust Fund				
Fixed income	6,088,592	-	6,088,592	-
Participant Loans	554,032	-	-	554,032
Total	$ 35,981,166	$ 29,338,543	$ 6,088,592	$ 554,032

Level 3 Gains and Losses

Balance, beginning of year January 1, 2009	$ 412,080
Issuances, repayments and settlements, net	141,952
Balance, end of year December 31, 2009	$ 554,032

	Fair Value at December 31, 2008	Based on Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Assets measured at fair value on a recurring basis:				
Mutual Funds				
Balanced mutual funds	$ 3,844,778	$ 3,844,778	$ -	$ -
Equity mutual funds	15,543,786	15,543,786	-	-
Collective Trust Fund				
Fixed income	6,225,506	-	6,225,506	-
Participant Loans	412,080	-	-	412,080
Total	$ 26,026,151	$ 19,388,565	$ 6,225,506	$ 412,080

Administrative Expenses
With the exception of fees in connection with participant loans, the costs of plan administration are paid by the participating companies on behalf of the Plan. Administrative expenses paid by the Plan sponsors are not reflected in the accompanying financial statements.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties
The Plan provides for investments in mutual funds and common/collective trust fund. These investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk and uncertainty associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits, and the statement of changes in net assets available for benefits.

Benefit Payments
Benefit payments are recorded when paid.

Subsequent Events
The Plan evaluated subsequent events through August 27, 2010, which is the date the financial statements were available to be issued.

3. Information Certified by the Trustee

The following information is a summary of the investment information regarding the Plan as of December 31, 2009 and 2008 and for the year ended December 31, 2009, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by Fidelity, the trustee of the Plan, and furnished to the Plan administrator. The plan administrator has obtained certifications from Fidelity that such information is complete and accurate.

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate.

Investments held by the Plan at December 31, 2009 and 2008 were as follows:

	2009		2008	
Investments at fair value				
Managed Income Portfolio	$ 6,088,593	*	$ 6,225,507	*
Fidelity Growth Company Fund	3,353,134	*	2,272,293	*
PIMCO Total Return Fund Administrative Class	3,220,185	*	2,787,950	*
Spartan U.S. Equity Index Fund	3,175,823	*	2,343,318	*
Fidelity Low-Priced Stock Fund	2,903,196	*	2,116,656	*
Fidelity Diversified International Fund	2,857,935	*	1,929,646	*
Fidelity Balanced Fund	2,706,776	*	1,790,716	*
Fidelity Equity-Income II Fund	1,347,944		1,136,503	
Fidelity Freedom 2040 Fund	1,308,815		580,815	
Fidelity Mid-Cap Stock Fund	1,175,290		701,007	
Spartan Total Market Index Fund	1,090,528		651,630	
Fidelity Freedom 2035 Fund	802,476		357,528	
Fidelity Freedom 2030 Fund	480,330		286,633	
Fidelity Select Technology Portfolio	449,793		157,308	
Fidelity Select Gold Portfolio	418,703		291,687	
Fidelity Freedom 2020 Fund	413,982		193,861	
Fidelity Freedom 2025 Fund	402,673		261,617	
Fidelity Select Energy Service Portfolio	309,583		98,591	
RS Partners	281,199		160,738	
Fidelity Select Natural Gas Portfolio	240,915		122,538	
Fidelity Select Energy Portfolio	219,174		100,069	
Fidelity Select Natural Resources Portfolio	194,439		83,948	
Fidelity Freedom 2050 Fund	190,853		115,070	
Fidelity Freedom 2015 Fund	161,860		94,974	
Fidelity Select Software and Computer Services Portfolio	160,643		23,416	
Fidelity Select Chemicals Portfolio	152,039		64,540	
Fidelity Select Financial Services Portfolio	133,071		29,881	

	2009	2008
Fidelity Select Wireless Portfolio	115,877	40,878
Fidelity Select Food and Agriculture Portfolio	106,604	25,325
Fidelity Freedom 2010 Fund	104,477	95,723
Fidelity Select Health Care Portfolio	89,963	56,257
Fidelity Select Brokerage and Investment Management Portfolio	85,972	1,683
Fidelity Freedom 2045 Fund	77,415	15,896
Fidelity Select Medical Equipment and Systems Portfolio	69,922	46,899
Fidelity Freedom Income Fund	67,422	48,611
Fidelity Select Biotechnology Portfolio	64,630	56,934
Fidelity Select Industrial Materials Portfolio	52,478	12,980
Fidelity Select Defense and Aerospace Portfolio	51,845	40,122
Fidelity Select Pharmaceuticals Portfolio	51,167	27,318
Fidelity Select Medical Delivery Portfolio	36,522	24,542
Fidelity Select Utilities Growth Portfolio	25,905	19,618
Fidelity Select Telecommunications Portfolio	25,085	15,836
Fidelity Freedom 2000 Fund	20,519	2,823
Fidelity Select Banking Portfolio	19,865	15,220
Fidelity Select Environmental Portfolio	18,333	4,655
Fidelity Select Insurance Retailing	16,827	5,913
Fidelity Select Insurance Portfolio	15,665	15,601
Fidelity Select Industrial Equipment Portfolio	11,268	6,886
Fidelity Select Computers Portfolio	9,755	3,797
Fidelity Select Electronics Portfolio	7,676	2,113
Fidelity Select Communication Equipment	6,783	590
Fidelity Select Developing Communications Portfolio	5,952	-
Fidelity Select Air Transportation Portfolio	5,460	2,733
Fidelity Select Leisure Portfolio	4,942	4,462
Fidelity Select Construction and Housing Portfolio	4,354	7,766
Fidelity Select Automotive Portfolio	3,496	2,192
Fidelity Select IT Services	3,156	306
Fidelity Freedom 2005 Fund	2,080	513
Fidelity Select Multimedia Portfolio	2,062	2,733
Fidelity Select Air Transportation Portfolio	1,789	2,254
Fidelity Select Home Finance Portfolio	1,772	3,804
Fidelity Select Consumer Discretionary Portfolio	148	1,198
Fidelity Select Paper and Forest Products Portfolio	-	2,090
Fidelity Select Networking and Infrastructure Portfolio	-	17,245
Fidelity Select Cyclical Industries Portfolio	-	2,117
Loan Fund	554,032	412,080
	$ 35,981,167	$ 26,026,152

* Investments held by the Plan that represents 5% or more of the Plan's net assets.

	2009	2008
Investments		
Mutual funds	$ 29,338,543	$ 19,388,565
Loan fund	554,032	412,080
Managed Income Portfolio, at fair value	6,088,593	6,225,506
Adjustment from fair value to contract value	111,151	335,816
Total	$ 36,092,318	$ 26,361,967

Net investment income of the Plan for the year ended December 31, 2009 was as follows:

	2009
Net appreciation in fair value of investments	$ 6,066,766
Interest and dividend income	682,077
	$ 6,748,843

During 2009, the Plan's investment's (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value of $ 6,066,766 was attributed to mutual funds and collective trust.

4. Income Tax Status

The Internal Revenue Service has determined and informed management by a letter dated February 1, 2006, that the Plan, as then in effect, was designed in accordance with the applicable sections of the IRC. Although the Plan has been amended subsequent to the receipt of the latest determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

5. Related Party Transactions

Certain Plan investments are mutual funds or common/collective trusts managed by Fidelity, totaling $31,925,751. Fidelity is the trustee as defined by the Plan. Therefore, these transactions qualify as parties-in-interest. Fees paid by the Plan for administrative expenses amounted to $8,259 for the year ended December 31, 2009.

6. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2009 to Form 5500:

		2009
Net assets available for benefits per the financial statements	$	36,073,152
Less: Adjustment from contract value to fair value for fully benefit-responsive investment contracts		(111,151)
Net assets available for benefits per the Form 5500	$	35,962,001

The following is a reconciliation of investment income per the financial statements to the Form 5500:

		2009
Total investment gain per the financial statements	$	6,748,843
Plus: Adjustment from fair market value for fully benefit-responsive investment contracts at December 31, 2008		335,816
Less: Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2009		(111,151)
Total investment gain per the Form 5500	$	6,973,508

The Economist Newspaper Group, Inc. Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2009

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investments	(d) Cost	(e) Current Value	
Investments at fair value:					
*	Fidelity Managed Income Portfolio	Collective trust	**	$ 6,088,593	***
	PIMCO Total Return Fund Administrative Class	Open-end mutual fund	**	3,220,185	
	RS Partners Y	Open-end mutual fund	**	281,199	
*	Fidelity Select Computers Portfolio	Open-end mutual fund	**	9,755	
*	Fidelity Select Electronics Portfolio	Open-end mutual fund	**	7,676	
*	Fidelity Select Food and Agriculture Portfolio	Open-end mutual fund	**	106,604	
*	Fidelity Growth Company Fund	Open-end mutual fund	**	3,353,134	
*	Fidelity Select Software and Computer Services Portfolio	Open-end mutual fund	**	160,643	
*	Fidelity Select Air Transportation Portfolio	Open-end mutual fund	**	1,789	
*	Fidelity Select Gold Portfolio	Open-end mutual fund	**	418,703	
*	Fidelity Select Biotechnology Portfolio	Open-end mutual fund	**	64,630	
*	Fidelity Select Energy Service Portfolio	Open-end mutual fund	**	309,583	
*	Fidelity Select Insurance Portfolio	Open-end mutual fund	**	15,665	
*	Fidelity Select Insurance Retailing	Open-end mutual fund	**	16,827	
*	Fidelity Select Energy Portfolio	Open-end mutual fund	**	219,174	
*	Fidelity Select Leisure Portfolio	Open-end mutual fund	**	4,942	
*	Fidelity Select Health Care Portfolio	Open-end mutual fund	**	89,963	
*	Fidelity Select Technology Portfolio	Open-end mutual fund	**	449,793	
*	Fidelity Select Utilities Growth Portfolio	Open-end mutual fund	**	25,905	
*	Fidelity Select Financial Services Portfolio	Open-end mutual fund	**	133,071	
*	Fidelity Select Defense and Aerospace Portfolio	Open-end mutual fund	**	51,845	
*	Fidelity Select Brokerage and Investment Management Portfolio	Open-end mutual fund	**	85,972	
*	Fidelity Select Chemicals Portfolio	Open-end mutual fund	**	152,039	
*	Fidelity Select Telecommunications Portfolio	Open-end mutual fund	**	25,085	
*	Fidelity Select Home Finance Portfolio	Open-end mutual fund	**	1,772	
*	Fidelity Balanced Fund	Open-end mutual fund	**	2,706,776	
*	Fidelity Low-Priced Stock Fund	Open-end mutual fund	**	2,903,196	
*	Fidelity Equity-Income II Fund	Open-end mutual fund	**	1,347,944	
*	Fidelity Diversified International Fund	Open-end mutual fund	**	2,857,935	
*	Fidelity Mid-Cap Stock Fund	Open-end mutual fund	**	1,175,290	
*	Fidelity Select IT Services	Open-end mutual fund	**	3,156	
*	Fidelity Select Medical Equipment and Systems Portfolio	Open-end mutual fund	**	69,922	
*	Fidelity Freedom Income Fund	Open-end mutual fund	**	67,422	
*	Fidelity Freedom 2000 Fund	Open-end mutual fund	**	20,519	

The Economist Newspaper Group, Inc. Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2009

*	Fidelity Select Automotive Portfolio	Open-end mutual fund	**	$	3,496
*	Fidelity Select Multimedia Portfolio	Open-end mutual fund	**		2,062
*	Fidelity Select Medical Delivery Portfolio	Open-end mutual fund	**		36,522
*	Fidelity Select Banking Portfolio	Open-end mutual fund	**		19,865
*	Fidelity Select Industrial Materials Portfolio	Open-end mutual fund	**		52,478
*	Fidelity Select Industrial Equipment Portfolio	Open-end mutual fund	**		11,268
*	Fidelity Select Construction and Housing Portfolio	Open-end mutual fund	**		4,354
*	Fidelity Select Air Transportation Portfolio	Open-end mutual fund	**		5,460
*	Fidelity Select Natural Gas Portfolio	Open-end mutual fund	**		240,915
*	Fidelity Select Natural Resources Portfolio	Open-end mutual fund	**		194,439
*	Fidelity Select Cyclical Industries Portfolio	Open-end mutual fund	**		5,952
*	Fidelity Select Environmental Portfolio	Open-end mutual fund	**		18,333
*	Fidelity Select Consumer Discretionary Portfolio	Open-end mutual fund	**		148
*	Fidelity Select Communication Equipment	Open-end mutual fund	**		6,783
*	Fidelity Select Pharmaceuticals Portfolio	Open-end mutual fund	**		51,167
*	Spartan U.S. Equity Index Fund	Open-end mutual fund	**		3,175,823
*	Fidelity Freedom 2040 Fund	Open-end mutual fund	**		1,308,815
*	Fidelity Select Wireless Portfolio	Open-end mutual fund	**		115,877
*	Fidelity Freedom 2005 Fund	Open-end mutual fund	**		2,080
*	Fidelity Freedom 2015 Fund	Open-end mutual fund	**		161,860
*	Fidelity Freedom 2025 Fund	Open-end mutual fund	**		402,673
*	Fidelity Freedom 2035 Fund	Open-end mutual fund	**		802,476
*	Fidelity Freedom 2045 Fund	Open-end mutual fund	**		77,415
*	Fidelity Freedom 2050 Fund	Open-end mutual fund	**		190,853
	Loan Fund	Loans to Participants (maturities range from 2009 to 2019, rates range from 5.75% to 7.75%)			554,032
	Contributions Receivable				91,985
				$	36,073,152

* Party-in-interest as defined by ERISA

** Not applicable as these are participant-directed transactions

*** This amount represents contract value for this investment.

The information in this schedule has been certified as to its completeness and accuracy by the Plan's trustee.

The Economist Newspaper Group, Inc. Pension Plan

Financial Statements and Supplemental Schedule
December 31, 2009 and 2008

The Economist Newspaper Group, Inc. Pension Plan
Index

Page(s)

Report of Independent Auditors 1

Financial Statements

Statements of Net Assets Available for Benefits as of December 31, 2009 and 2008 2

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2009 3

Notes to Financial Statements 4–12

Supplemental Schedule*

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)..... 13–14

* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

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Report of Independent Auditors

To the Participants and Administrator of
The Economist Newspaper Group, Inc. Pension Plan

We were engaged to audit the financial statements and supplemental schedule of The Economist Newspaper Group, Inc. Pension Plan (the "Plan") at December 31, 2009 and 2008 and for the year ended December 31, 2009, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2009 and 2008 and for the year ended December 31, 2009 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

New York, New York
August 27, 2010

The Economist Newspaper Group, Inc. Pension Plan
Statements of Net Assets Available for Benefits
As of December 31, 2009 and 2008

	As of December 31,	
	2009	**2008**
Assets		
Investments, at fair value	$ 35,870,016	$ 26,026,151
Receivables:		
Contribution receivable from employer	18,343	18,734
Contributions receivable from participants	73,642	18,992
Total receivables	91,985	37,726
Net assets available for benefits at fair value	35,962,001	26,063,877
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	111,151	335,816
Net assets available for benefits	$ 36,073,152	$ 26,399,693

The accompanying notes are an integral part of the financial statements.

The Economist Newspaper Group, Inc. Pension Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2009

	2009
Additions:	
Investment income:	
Interest and dividend income	$ 682,077
Net appreciation in fair value of investments	6,066,766
Total Investment income	6,748,843
Contributions	
Employer contributions	1,611,848
Participant contributions	2,662,968
Rollovers	1,404,491
Total Contributions	5,679,307
Total Additions	12,428,150
Deductions:	
Benefits paid to participants	2,746,368
Repayments of loans in default, net of defaulted loans	(14)
Administrative expenses	8,337
Total Deductions	2,754,691
Increase in net assets available for benefits	9,673,459
Net assets available for benefits:	
Beginning of year	26,399,693
End of year	$ 36,073,152

The accompanying notes are an integral part of the financial statements.

1. Plan Description

The following description of The Economist Newspaper Group, Inc. Pension Plan (the "Plan") is provided for general information purposes only. In all cases, eligibility is determined and benefits are payable according to the governing plan documents. Participants should refer to the summary Plan description or the Plan document for more complete information.

General

The Plan is a defined contribution plan covering substantially all employees of the five participating companies (the "Plan sponsors") - The Economist Newspaper Group, Inc. ("The Economist"), The Economist Intelligence Unit, NA, Inc. ("EIU"), CFO Publishing Corporation ("CFO"), Roll Call, Inc. ("RCI") and Gallerywatch.com, Inc. ("GW"). All active employees are immediately eligible to participate in the plan and make employee contributions to the Plan upon commencement of service. Participants are automatically enrolled in the employer contribution program upon completion of six months of service.

Contributions

In accordance with the provisions of the Plan, eligible employees may elect to contribute up to 99% of their eligible compensation (as defined by the Plan document) through payroll deductions on a pre-tax basis up to the maximum allowed under the provisions of the Internal Revenue Code ("IRC"); which amounted to $16,500 for 2009 and $15,500 for 2008. Participants who are aged 50 or older may make additional "catch-up" contributions. For 2009, the maximum catch-up contribution permitted under the IRC was $5,500. The employer contribution formula for each company is as follows:

The Economist - Participants who were hired prior to July 1, 2001 receive employer contributions of 11% of eligible compensation up to the Social Security limit defined by the Internal Revenue Service (IRS) and employer contributions of 14.7% of eligible compensation in excess of that amount, up to the maximum allowed under the provisions of the IRC. Eligible employees who were hired on July 1, 2001 or thereafter receive employer contributions of 3% of eligible compensation.

EIU - Participants receive employer contributions of 3% of eligible compensation.

CFO - Participants receive employer contributions of 3% of eligible compensation. In addition, CFO may make a discretionary contribution based on the fiscal year operating results of the company.

RCI and GW - Participants receive employer contributions of 3% of eligible compensation with a minimum of $1,700 per year.

Vesting

Employees are immediately vested in their voluntary contributions plus actual earnings thereon. Employees are vested in employer contributions based upon a graduated vesting schedule. The vesting schedule is as follows:

50% after 1 year of service
75% after 2 years of service
100% after 3 years of service

Forfeited Accounts
The portion of a participant's account balance which has not yet vested will be forfeited upon termination of employment. At December 31, 2009 and 2008, forfeited nonvested amounts, which remain as assets in the Plan, totaled $43,964 and $36,780 respectively. Amounts forfeited by participants who have terminated employment may be applied against future employer contributions or employer discretionary contributions. In 2009, employer contributions were reduced by $42,807 from forfeited nonvested amounts.

Plan Administration
A Plan administrator, appointed by the board of directors of The Economist, administers the Plan in accordance with the terms and provisions of the Plan document. The Plan administrator has appointed Fidelity Management Trust Company ("Fidelity", or "FMTC") as the trustee and third party administrator to manage the assets and day-to-day operations of the Plan.

Participant Accounts
Each participant's account is credited with the participant's contributions, the Plan sponsor's contribution, and the related income from investment options chosen by each individual. Participants may choose to have the amounts invested in one fund, or they may split their investment among any combination of funds in 1% increments.

Loans to Participants
The Plan provides that employees may apply for a loan collateralized by their account. The maximum loan to each employee is the lesser of one half of the participant's vested account or $50,000; the minimum loan amount is $1,000. Loan repayment terms generally cannot exceed 5 years, but may be extended if the loan is being used for the purchase of a primary residence. Interest rates on loans are determined based upon the prevailing interest rate charged for similar loans by commercial banks in the area of the employer's place of business. At December 31, 2009 and 2008 the interest rates for outstanding loans ranged from 5.75% to 7.75%.

Payment of Benefits
The Plan permits participants to withdraw their vested account balances upon retirement, termination of service, death, disability, and in certain restricted circumstances, in-service or hardship withdrawal. Participants' distributions are based upon the value of their account balances when the benefits are withdrawn. The normal form of benefit payment is either lump-sum or a series of payments.

Plan Termination
Although it has not expressed any intent to do so, the Plan sponsors have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts as of the date of termination.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan are presented on the accrual basis of accounting.

In June 2009, the Financial Accounting Standards Board (FASB) issued ASU No. 2009- *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles* the hierarchy of generally accepted accounting principles (GAAP) such that the ASC became the single source of authoritative nongovernmental U.S. GAAP. The ASC did not change current U.S. GAAP, but was intended to simplify user access to all authoritative U.S. GAAP by providing all the

authoritative literature related to a particular topic in one place. All previously existing accounting standard documents were superseded and all other accounting literature not included in the ASC is considered non-authoritative. New accounting standards issued subsequent to June 30, 2009 are communicated by the FASB through Accounting Standards Updates (ASUs). The ASC was effective July 1, 2009 were previously made to various former authoritative U.S. GAAP pronouncements have been changed to coincide with the appropriate section of the ASC.

As described in ASC 946-210, *Financial Services Investment Companies*, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. As required, the Statement of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition
Investments are reported at fair value, purchases and sales of securities are recorded on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis. The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Fair Value Measurements
The Plan adopted ASC 820, *Fair Value Measurement and Disclosures,* which defines fair value and establishes a framework for measuring fair value under current accounting pronouncements that requires or permits fair value measurement and enhances disclosures. The fair value framework described in ASC 820 requires the categorization of assets and liabilities into three levels based upon the assumptions (inputs) used to value the assets or liabilities. Level 1 provides the most reliable measure of fair value, whereas Level 3 generally requires significant management judgment. The three levels are defined as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets and liabilities.
- Level 2: Observable inputs other than those included in Level 1. For example, quoted prices for similar assets or liabilities in active markets or quoted prices for identical assets or liabilities in inactive markets.
- Level 3: Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the assets or liability.

Mutual Funds
These investments are public investment vehicles valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Mutual Funds

are classified within Level 1 of the valuation hierarchy because mutual funds are publicly traded and the NAV is quoted in active markets.

Collective Trust

These investments are investment vehicles valued using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Collective Investment Trusts are classified within level 2 of the valuation hierarchy, as the inputs for determining fair value are observable and because they may be redeemed at NAV daily.

Participant Loans

Loans to plan participants are valued at amortized cost plus accrued interest, which approximates fair value and are classified within Level 3 of the valuation hierarchy.

	Fair Value at December 31, 2009	Based on Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Assets measured at fair value on a recurring basis:				
Mutual Funds				
Balanced mutual funds	$ 6,739,678	$ 6,739,678	$ -	$ -
Equity mutual funds	22,598,864	22,598,864	-	-
Collective Trust Fund				
Fixed income	6,088,592	-	6,088,592	-
Participant Loans	554,032	-	-	554,032
Total	$ 35,981,166	$ 29,338,543	$ 6,088,592	$ 554,032

Level 3 Gains and Losses

Balance, beginning of year January 1, 2009	$ 412,080
Issuances, repayments and settlements, net	141,952
Balance, end of year December 31, 2009	$ 554,032

	Fair Value at December 31, 2008	Based on Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Assets measured at fair value on a recurring basis:				
Mutual Funds				
Balanced mutual funds	$ 3,844,778	$ 3,844,778	$ -	$ -
Equity mutual funds	15,543,786	15,543,786	-	-
Collective Trust Fund				
Fixed income	6,225,506	-	6,225,506	-
Participant Loans	412,080	-	-	412,080
Total	$ 26,026,151	$ 19,388,565	$ 6,225,506	$ 412,080

Administrative Expenses
With the exception of fees in connection with participant loans, the costs of plan administration are paid by the participating companies on behalf of the Plan. Administrative expenses paid by the Plan sponsors are not reflected in the accompanying financial statements.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties
The Plan provides for investments in mutual funds and common/collective trust fund. These investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk and uncertainty associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits, and the statement of changes in net assets available for benefits.

Benefit Payments
Benefit payments are recorded when paid.

Subsequent Events
The Plan evaluated subsequent events through August 27, 2010, which is the date the financial statements were available to be issued.

3. Information Certified by the Trustee

The following information is a summary of the investment information regarding the Plan as of December 31, 2009 and 2008 and for the year ended December 31, 2009, included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by Fidelity, the trustee of the Plan, and furnished to the Plan administrator. The plan administrator has obtained certifications from Fidelity that such information is complete and accurate.

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate.

Investments held by the Plan at December 31, 2009 and 2008 were as follows:

	2009		2008	
Investments at fair value				
Managed Income Portfolio	$ 6,088,593	*	$ 6,225,507	*
Fidelity Growth Company Fund	3,353,134	*	2,272,293	*
PIMCO Total Return Fund Administrative Class	3,220,185	*	2,787,950	*
Spartan U.S. Equity Index Fund	3,175,823	*	2,343,318	*
Fidelity Low-Priced Stock Fund	2,903,196	*	2,116,656	*
Fidelity Diversified International Fund	2,857,935	*	1,929,646	*
Fidelity Balanced Fund	2,706,776	*	1,790,716	*
Fidelity Equity-Income II Fund	1,347,944		1,136,503	
Fidelity Freedom 2040 Fund	1,308,815		580,815	
Fidelity Mid-Cap Stock Fund	1,175,290		701,007	
Spartan Total Market Index Fund	1,090,528		651,630	
Fidelity Freedom 2035 Fund	802,476		357,528	
Fidelity Freedom 2030 Fund	480,330		286,633	
Fidelity Select Technology Portfolio	449,793		157,308	
Fidelity Select Gold Portfolio	418,703		291,687	
Fidelity Freedom 2020 Fund	413,982		193,861	
Fidelity Freedom 2025 Fund	402,673		261,617	
Fidelity Select Energy Service Portfolio	309,583		98,591	
RS Partners	281,199		160,738	
Fidelity Select Natural Gas Portfolio	240,915		122,538	
Fidelity Select Energy Portfolio	219,174		100,069	
Fidelity Select Natural Resources Portfolio	194,439		83,948	
Fidelity Freedom 2050 Fund	190,853		115,070	
Fidelity Freedom 2015 Fund	161,860		94,974	
Fidelity Select Software and Computer Services Portfolio	160,643		23,416	
Fidelity Select Chemicals Portfolio	152,039		64,540	
Fidelity Select Financial Services Portfolio	133,071		29,881	

	2009	2008
Fidelity Select Wireless Portfolio	115,877	40,878
Fidelity Select Food and Agriculture Portfolio	106,604	25,325
Fidelity Freedom 2010 Fund	104,477	95,723
Fidelity Select Health Care Portfolio	89,963	56,257
Fidelity Select Brokerage and Investment Management Portfolio	85,972	1,683
Fidelity Freedom 2045 Fund	77,415	15,896
Fidelity Select Medical Equipment and Systems Portfolio	69,922	46,899
Fidelity Freedom Income Fund	67,422	48,611
Fidelity Select Biotechnology Portfolio	64,630	56,934
Fidelity Select Industrial Materials Portfolio	52,478	12,980
Fidelity Select Defense and Aerospace Portfolio	51,845	40,122
Fidelity Select Pharmaceuticals Portfolio	51,167	27,318
Fidelity Select Medical Delivery Portfolio	36,522	24,542
Fidelity Select Utilities Growth Portfolio	25,905	19,618
Fidelity Select Telecommunications Portfolio	25,085	15,836
Fidelity Freedom 2000 Fund	20,519	2,823
Fidelity Select Banking Portfolio	19,865	15,220
Fidelity Select Environmental Portfolio	18,333	4,655
Fidelity Select Insurance Retailing	16,827	5,913
Fidelity Select Insurance Portfolio	15,665	15,601
Fidelity Select Industrial Equipment Portfolio	11,268	6,886
Fidelity Select Computers Portfolio	9,755	3,797
Fidelity Select Electronics Portfolio	7,676	2,113
Fidelity Select Communication Equipment	6,783	590
Fidelity Select Developing Communications Portfolio	5,952	-
Fidelity Select Air Transportation Portfolio	5,460	2,733
Fidelity Select Leisure Portfolio	4,942	4,462
Fidelity Select Construction and Housing Portfolio	4,354	7,766
Fidelity Select Automotive Portfolio	3,496	2,192
Fidelity Select IT Services	3,156	306
Fidelity Freedom 2005 Fund	2,080	513
Fidelity Select Multimedia Portfolio	2,062	2,733
Fidelity Select Air Transportation Portfolio	1,789	2,254
Fidelity Select Home Finance Portfolio	1,772	3,804
Fidelity Select Consumer Discretionary Portfolio	148	1,198
Fidelity Select Paper and Forest Products Portfolio	-	2,090
Fidelity Select Networking and Infrastructure Portfolio	-	17,245
Fidelity Select Cyclical Industries Portfolio	-	2,117
Loan Fund	554,032	412,080
	$ 35,981,167	$ 26,026,152

* Investments held by the Plan that represents 5% or more of the Plan's net assets.

	2009	2008
Investments		
Mutual funds	$ 29,338,543	$ 19,388,565
Loan fund	554,032	412,080
Managed Income Portfolio, at fair value	6,088,593	6,225,506
Adjustment from fair value to contract value	111,151	335,816
Total	$ 36,092,318	$ 26,361,967

Net investment income of the Plan for the year ended December 31, 2009 was as follows:

	2009
Net appreciation in fair value of investments	$ 6,066,766
Interest and dividend income	682,077
	$ 6,748,843

During 2009, the Plan's investment's (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value of $ 6,066,766 was attributed to mutual funds and collective trust.

4. Income Tax Status

The Internal Revenue Service has determined and informed management by a letter dated February 1, 2006, that the Plan, as then in effect, was designed in accordance with the applicable sections of the IRC. Although the Plan has been amended subsequent to the receipt of the latest determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

5. Related Party Transactions

Certain Plan investments are mutual funds or common/collective trusts managed by Fidelity, totaling $31,925,751. Fidelity is the trustee as defined by the Plan. Therefore, these transactions qualify as parties-in-interest. Fees paid by the Plan for administrative expenses amounted to $8,259 for the year ended December 31, 2009.

6. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2009 to Form 5500:

		2009
Net assets available for benefits per the financial statements	$	36,073,152
Less: Adjustment from contract value to fair value for fully benefit-responsive investment contracts		(111,151)
Net assets available for benefits per the Form 5500	$	35,962,001

The following is a reconciliation of investment income per the financial statements to the Form 5500:

		2009
Total investment gain per the financial statements	$	6,748,843
Plus: Adjustment from fair market value for fully benefit-responsive investment contracts at December 31, 2008		335,816
Less: Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2009		(111,151)
Total investment gain per the Form 5500	$	6,973,508

The Economist Newspaper Group, Inc. Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2009

(a)	(b) Identity of Issue, Borrower Lessor, or Similar Party	(c) Description of Investments	(d) Cost	(e) Current Value	
Investments at fair value:					
*	Fidelity Managed Income Portfolio	Collective trust	**	$ 6,088,593	***
	PIMCO Total Return Fund Administrative Class	Open-end mutual fund	**	3,220,185	
	RS Partners Y	Open-end mutual fund	**	281,199	
*	Fidelity Select Computers Portfolio	Open-end mutual fund	**	9,755	
*	Fidelity Select Electronics Portfolio	Open-end mutual fund	**	7,676	
*	Fidelity Select Food and Agriculture Portfolio	Open-end mutual fund	**	106,604	
*	Fidelity Growth Company Fund	Open-end mutual fund	**	3,353,134	
*	Fidelity Select Software and Computer Services Portfolio	Open-end mutual fund	**	160,643	
*	Fidelity Select Air Transportation Portfolio	Open-end mutual fund	**	1,789	
*	Fidelity Select Gold Portfolio	Open-end mutual fund	**	418,703	
*	Fidelity Select Biotechnology Portfolio	Open-end mutual fund	**	64,630	
*	Fidelity Select Energy Service Portfolio	Open-end mutual fund	**	309,583	
*	Fidelity Select Insurance Portfolio	Open-end mutual fund	**	15,665	
*	Fidelity Select Insurance Retailing	Open-end mutual fund	**	16,827	
*	Fidelity Select Energy Portfolio	Open-end mutual fund	**	219,174	
*	Fidelity Select Leisure Portfolio	Open-end mutual fund	**	4,942	
*	Fidelity Select Health Care Portfolio	Open-end mutual fund	**	89,963	
*	Fidelity Select Technology Portfolio	Open-end mutual fund	**	449,793	
*	Fidelity Select Utilities Growth Portfolio	Open-end mutual fund	**	25,905	
*	Fidelity Select Financial Services Portfolio	Open-end mutual fund	**	133,071	
*	Fidelity Select Defense and Aerospace Portfolio	Open-end mutual fund	**	51,845	
*	Fidelity Select Brokerage and Investment Management Portfolio	Open-end mutual fund	**	85,972	
*	Fidelity Select Chemicals Portfolio	Open-end mutual fund	**	152,039	
*	Fidelity Select Telecommunications Portfolio	Open-end mutual fund	**	25,085	
*	Fidelity Select Home Finance Portfolio	Open-end mutual fund	**	1,772	
*	Fidelity Balanced Fund	Open-end mutual fund	**	2,706,776	
*	Fidelity Low-Priced Stock Fund	Open-end mutual fund	**	2,903,196	
*	Fidelity Equity-Income II Fund	Open-end mutual fund	**	1,347,944	
*	Fidelity Diversified International Fund	Open-end mutual fund	**	2,857,935	
*	Fidelity Mid-Cap Stock Fund	Open-end mutual fund	**	1,175,290	
*	Fidelity Select IT Services	Open-end mutual fund	**	3,156	
*	Fidelity Select Medical Equipment and Systems Portfolio	Open-end mutual fund	**	69,922	
*	Fidelity Freedom Income Fund	Open-end mutual fund	**	67,422	
*	Fidelity Freedom 2000 Fund	Open-end mutual fund	**	20,519	

The Economist Newspaper Group, Inc. Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2009

*	Fidelity Select Automotive Portfolio	Open-end mutual fund	**	$	3,496
*	Fidelity Select Multimedia Portfolio	Open-end mutual fund	**		2,062
*	Fidelity Select Medical Delivery Portfolio	Open-end mutual fund	**		36,522
*	Fidelity Select Banking Portfolio	Open-end mutual fund	**		19,865
*	Fidelity Select Industrial Materials Portfolio	Open-end mutual fund	**		52,478
*	Fidelity Select Industrial Equipment Portfolio	Open-end mutual fund	**		11,268
*	Fidelity Select Construction and Housing Portfolio	Open-end mutual fund	**		4,354
*	Fidelity Select Air Transportation Portfolio	Open-end mutual fund	**		5,460
*	Fidelity Select Natural Gas Portfolio	Open-end mutual fund	**		240,915
*	Fidelity Select Natural Resources Portfolio	Open-end mutual fund	**		194,439
*	Fidelity Select Cyclical Industries Portfolio	Open-end mutual fund	**		5,952
*	Fidelity Select Environmental Portfolio	Open-end mutual fund	**		18,333
*	Fidelity Select Consumer Discretionary Portfolio	Open-end mutual fund	**		148
*	Fidelity Select Communication Equipment	Open-end mutual fund	**		6,783
*	Fidelity Select Pharmaceuticals Portfolio	Open-end mutual fund	**		51,167
*	Spartan U.S. Equity Index Fund	Open-end mutual fund	**		3,175,823
*	Fidelity Freedom 2040 Fund	Open-end mutual fund	**		1,308,815
*	Fidelity Select Wireless Portfolio	Open-end mutual fund	**		115,877
*	Fidelity Freedom 2005 Fund	Open-end mutual fund	**		2,080
*	Fidelity Freedom 2015 Fund	Open-end mutual fund	**		161,860
*	Fidelity Freedom 2025 Fund	Open-end mutual fund	**		402,673
*	Fidelity Freedom 2035 Fund	Open-end mutual fund	**		802,476
*	Fidelity Freedom 2045 Fund	Open-end mutual fund	**		77,415
*	Fidelity Freedom 2050 Fund	Open-end mutual fund	**		190,853
	Loan Fund	Loans to Participants (maturities range from 2009 to 2019, rates range from 5.75% to 7.75%)			554,032
	Contributions Receivable				91,985
				$	36,073,152

* Party-in-interest as defined by ERISA

** Not applicable as these are participant-directed transactions

*** This amount represents contract value for this investment.

The information in this schedule has been certified as to its completeness and accuracy by the Plan's trustee.