

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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan; or ☐ 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:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>GANNETT RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/31/1949</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/31/1949</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/31/1949</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>GANNETT CO., INC.</u> <u>7950 JONES BRANCH DRIVE</u> <u>MCLEAN, VA 22107</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>16-0442930</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>703-854-6000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511110</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>16-0442930</u>	2c Sponsor's telephone number <u>703-854-6000</u>	2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>16-0442930</u>					
2c Sponsor's telephone number <u>703-854-6000</u>					
2d Business code (see instructions) <u>511110</u>					

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. Signature of plan administrator	10/15/2013 Date	KEVIN LORD Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/15/2013 Date	KEVIN LORD Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
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 47342
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	11761
b Retired or separated participants receiving benefits.....	6b	16354
c Other retired or separated participants entitled to future benefits.....	6c	17036
d Subtotal. Add lines 6a , 6b , and 6c	6d	45151
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	45151
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	8
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 Characteristics Codes in the instructions: 1A 1G 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>GANNETT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GANNETT CO., INC.</u>	D Employer Identification Number (EIN) <u>16-0442930</u>
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>1829477755</u>
b Actuarial value	2b <u>1862547557</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>16198</u> (1) Number of participants <u>1162936321</u> (2) Funding Target
b For terminated vested participants.....	3b <u>16785</u> <u>331935759</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>5889504</u>
(2) Vested benefits.....	3c(2) <u>454169542</u>
(3) Total active	3c(3) <u>14359</u> <u>460059046</u>
d Total	3d <u>47342</u> <u>1954931126</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.90 %</u>
6 Target normal cost.....	6 <u>13663810</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/01/2013</u>
Signature of actuary		Date
<u>PATRICK KINLAW</u>		<u>11-06743</u>
Type or print name of actuary		Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>		<u>703-258-8000</u>
Firm name		Telephone number (including area code)
<u>901 NORTH GLEBE ROAD</u> <u>ARLINGTON, VA 22203</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3982650	14000000
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3982650	14000000
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>0.71</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3640280
	b Interest on (a) using prior year's effective interest rate of <u>6.17</u> % except as otherwise provided (see instructions)		25846
	c Total available at beginning of current plan year to add to prefunding balance		3666126
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	95.27 %
15	Adjusted funding target attainment percentage	15	95.27 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.03 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/24/2012	99705	0	08/13/2012	108580	0
02/22/2012	117369	0	09/06/2012	107424	0
04/13/2012	22000000	0	10/18/2012	110725	0
05/23/2012	159604	0	10/23/2012	107622	0
06/20/2012	105377	0	11/21/2012	163730	0
07/13/2012	18000000	0	12/17/2012	112282	0
			Totals ►	18(b)	91192418
				18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 86886607
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0		0	0

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b Interest on (a) using prior year's effective interest rate of _____% except as otherwise provided (see instructions)		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/31/2012	50000000	0			
			Totals ▶	18(b)	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	13663810	
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	92383569	28114570	
b Waiver amortization installment		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	41778380	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	41778380	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	86886607	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	45108227	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan GANNETT RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GANNETT CO., INC.	D Employer Identification Number (EIN) 16-0442930

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)..... ☒ 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
GRANTHAM, MAYO, VAN OTTERLOO & CO.

04-6741074

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
BLACKSTONE ALTERNATIVE ASSET MGT LP

13-3702086

(b) Enter name and EIN or address of person who provided you disclosures 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)

TOWERS WATSON DELAWARE INC

53-0181291

(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?
11 17 50	NONE	2400976	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SOUTHEASTERN ASSET MANAGEMENT

62-0951781

(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?
28 51	NONE	1472481	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAILLIE GIFFORD OVERSEAS LIMITED

22-3438530

(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?
28 51	NONE	1200634	Yes ☒ No ☐	Yes ☐ No ☒	54	Yes ☐ No ☒

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)

WESTERN ASSET MANAGEMENT COMPANY

95-2705767

(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?
28 51	NONE	977484	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

35-1561860

(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?
21 50	NONE	765354	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASATCH ADVISORS

87-0319391

(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?
28 33 51 52 99	NONE	711242	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

PACIFIC INVESTMENT MANAGEMENT CO

33-0629048

(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?
27 28 51	NONE	626921	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW SOUTH CAPITAL MANAGEMENT, INC.

62-1237220

(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?
28 51 68	NONE	590988	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TRUST COMPANY OF THE WEST

95-2749628

(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?
28 21 68	NONE	431214	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

GENESIS INVESTMENT MANAGEMENT

98-0425770

(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?
28 51	NONE	347186	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WALTER SCOTT & PARTNERS LIMITED

98-0465834

(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?
28 51 68	NONE	276647	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ROCATON INVESTMENT ADVISORS

04-3638035

(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?
50 70	NONE	272717	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(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?
21 24 28 50 51	NONE	222172	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST & YOUNG US LLP

34-6565596

(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?
10 50	NONE	90000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NIXON PEABODY LLP

16-0764720

(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?
29 50	NONE	36552	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

WANDEL PRESS

84-0788962

(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?
49 50	NONE	21536	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARKETING COMMUNICATIONS RESOURCE

34-1758603

(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?
17 50	NONE	21459	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HIGHROADS

52-2218774

(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?
49 50	NONE	6550	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
(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.	
(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.	
(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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>GANNETT RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GANNETT CO., INC.</u>	D Employer Identification Number (EIN) <u>16-0442930</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TCW CONCENTRATED CORE EQUITIES TR</u>		
b Name of sponsor of entity listed in (a): <u>TRUST COMPANY OF THE WEST</u>		
c EIN-PN <u>95-6843783-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>79822279</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GENESIS GROUP TRUST EE BENEFIT PLAN</u>		
b Name of sponsor of entity listed in (a): <u>GENESIS INV MGT LLP</u>		
c EIN-PN <u>22-3163872-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>45079105</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK DEBT INDEX NL FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY</u>		
c EIN-PN <u>94-3291425-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>180990001</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTGI COLTV GOVT STIF REGISTERED</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-068</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12629910</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>YANKEE PORTFOLIO LLC</u>		
b Name of sponsor of entity listed in (a): <u>WESTERN ASSET MANAGEMENT COMPANY</u>		
c EIN-PN <u>20-4066085-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WA OPPORTUNISTIC US HIGH YIELD</u>		
b Name of sponsor of entity listed in (a): <u>WESTERN ASSET MANAGEMENT COMPANY</u>		
c EIN-PN <u>04-3500652-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7512572</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WESTN ASSETS OPP.INTL INVT GRADE</u>		
b Name of sponsor of entity listed in (a): <u>WESTERN ASSET MANAGEMENT CO.</u>		
c EIN-PN <u>04-3399188-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4231954</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTN AST FLOATING RATE HI INC**b** Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT CO.

c EIN-PN 26-0847827-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5539143
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a Name of MTIA, CCT, PSA, or 103-12 IE: WESTN AST MTG BACKED SEC PORT**b** Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT CO.

c EIN-PN 20-1575792-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67672621
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI EQUITY INDEX**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN 26-4150003-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99616887
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRADEWINDS GLOBAL ALL CAP PORT**b** Name of sponsor of entity listed in (a): TRADEWINDS GLOBAL INVESTORS, LLC

c EIN-PN 02-0767178-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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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)
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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)
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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)
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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)
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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)
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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)
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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**a** Plan name**b** Name of
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="font-size: 24pt; font-weight: bold;">2012</div> This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan GANNETT RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GANNETT CO., INC.	D Employer Identification Number (EIN) 16-0442930	

Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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 Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	186217515	117750773
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11890692	15507565
(2) U.S. Government securities.....	1c(2)	217503404	171780079
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	78194018	68675032
(B) All other.....	1c(3)(B)	59510683	68761895
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	11826190	12637782
(B) Common	1c(4)(B)	560410933	660338224
(5) Partnership/joint venture interests	1c(5)	120013107	121730039
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	443900921	418138182
(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)	79431416	84956290
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	116634362	119271891
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	196475304	194214554

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1) 16608936	22372995
(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 2098617481	2076135301
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j 265138991	148746636
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 265138991	148746636
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 1833478490	1927388665

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 91192418	
	(B) Participants	2a(1)(B) 4630	
	(C) Others (including rollovers)	2a(1)(C)	
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	91197048
b	Earnings on investments:		
(1)	Interest:		
(A)	Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A) -5716	
(B)	U.S. Government securities	2b(1)(B) 3034846	
(C)	Corporate debt instruments	2b(1)(C) 6386575	
(D)	Loans (other than to participants)	2b(1)(D)	
(E)	Participant loans	2b(1)(E)	
(F)	Other	2b(1)(F) 1424011	
(G)	Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	10839716
(2)	Dividends: (A) Preferred stock	2b(2)(A) 423246	
	(B) Common stock	2b(2)(B) 10786188	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C) 823635	
	Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	12033069
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 5826343885	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B) 5801814821	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) 118534201	
	Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	118534201

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		42138762
(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)		7925509
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5011026
c Other income.....	2c		3958237
d Total income. Add all income amounts in column (b) and enter total.....	2d		316166632

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	206155542	
(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)		206155542
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	3259568	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	7169237	
(4) Other	2i(4)	5672110	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		16100915
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		222256457

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		93910175
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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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.)		X	
4c			
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.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		30000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
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?		X	
4g			
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?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
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.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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			

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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>GANNETT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GANNETT CO., INC.</u>	D Employer Identification Number (EIN) <u>16-0442930</u>

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	<u>0</u>
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): <u>36-1561860</u>		
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	<u>1805</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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 (include any prior year accumulated funding deficiency not waived)	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 or other authority 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
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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. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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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.
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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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2012
v. 120126

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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 54% Investment-Grade Debt: 33% High-Yield Debt: 2% Real Estate: 1% Other: 10%

- 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 line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Report of Independent Auditors

The Plan Administrator
The Gannett Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Gannett Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 certified investment information described in Note 5, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entity that certified the investment information meets the requirements of 29 CFR 2520.103-8. The plan administrator has obtained certifications as of December 31, 2012 and 2011 and for the years ended December 31, 2012 and 2011, stating that the investment information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion on Financial Statements

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Disclaimer of Opinion on Supplemental Schedules

The accompanying supplemental schedules of (1) Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2012, (2) Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) for the year ended December 31, 2012, and (3) Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2012, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Compliance of Form and Content With Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States 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.

Ernst & Young LLP

October 11, 2013

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Gannett Co., Inc
EIN/PN	16-0442930/001
Plan Name	Gannett Retirement Plan
Valuation Date	January 1, 2012
Enrolled Actuary	Patrick Kinlaw
Enrollment Number	11-06743

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	Gannett Retirement Plan
EIN / PN:	16-0442930 / 001
Plan Sponsor:	Gannett Co., Inc
Valuation Date:	January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2012

See the attachment labeled "Schedule SB, Part V – Statement of Actuarial Assumptions/Methods" for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Note: This Appendix summarizes the provisions that apply to substantial numbers of participants in the Gannett Retirement Plan. Other detail for smaller groups of participants may be found in the plan document and Summary Plan Descriptions.

Plan Sponsor

Gannett Co., Inc.

EIN / PN

16-0442930/001

Latest Amendment

The Plan was amended and restated effective January 1, 2010. Amendment No.1 to the amended and restated plan was effective December 20, 2011, and added provisions for the payment of retroactive annuities. Neither the amending restatement, nor Amendment No. 1, affected the actuarial valuation.

Plan Year

The twelve-month period ending December 31.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

PEP Participants (Part I of the SPP)

Eligibility

Participants hired before July 28, 1999 became participants in the plan on the first day of the month coincident with or next following employment. Employees under certain union plans have different dates of participation (see SPP).

Generally, employees hired after July 27, 1999 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees in certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants are eligible for the GRP except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

Frozen Plan Participants: No credited service is earned effective August 1, 2008.

Participants Still Accruing Under the PEP Part (I): One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. Bonuses are included for the year in which earned, even if paid the following year. For the GRP, compensation is subject to IRC 401(a)(17) compensation limits.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan. For those hired before 6/1/1991, age 65.

Annual Benefit: A Participant's Basic Retirement Amount under this Plan as stated as a single lump sum benefit is equal to the sum of Paragraphs (a) and (b) below:

- (a) The product of Paragraphs (i) and (ii):
 - (i) The sum of the Participant's Total Basic Percentage, Starting Percentage, and Transition Percentage.
 - (ii) The Participant's Final Average Earnings.
- (b) The product of Paragraphs (i) and (ii):
 - (i) The Participant's Total Supplemental Percentage.
 - (ii) The Participant's Final Average Earnings in excess of the Social Security Wage Base.

Basic Percentage: A participant's Total Basic Percentage is calculated differently based on the date the participant was hired as follows:

- (a) For a participant who is hired before January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service after December 31, 1997. The Percentage that a participant earns for any one year of Credited Service after December 31, 1997 is based on total years of Credited Service earned pursuant to the following table:

Based on a Participant's Total Years of Credited Service	Basic Percentage Earned for a Year of Credited Service after December 31, 1997
For the Participant's first ten years of Credited Service	5%
For the Participant's next ten years of Credited Service	7%
For the Participant's years of Credited Service over 20	9%

- (b) For a participant who is hired on or after January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service. The Percentage that a participant earns for any one year of Credited Service is based on the participant's age and total years of Credited Service pursuant to the following table.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Less than 45	1%
Greater than or equal to 45 and less than 55	2%
Greater than or equal to 55 and less than 65	5%
Greater than or equal to 65 and less than 75	6%
Greater than or equal to 75 and less than 85	8%
Greater than or equal to 85	10%

If the Participant has attained age 50 with 20 years of credited service, the following table shall apply in lieu of the table above:

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Greater than or equal to 70 and less than 75	9%
Greater than or equal to 75 and less than 85	11%
Greater than or equal to 85	13%

Starting Percentage: For active participants as of December 31, 1997, the starting percentage is the transitional present value as of December 31, 1997 of the Participant's Accrued Benefit under the Plan divided by the participant's Final Average Earnings as of December 31, 1997.

Transitional Percentage: 0.8% times credited service at 12/31/1997 times credited service from 1998-2002 (maximum of 5 years). This percentage is only applied to participants who had either attained age 50 as of June 30, 1998 or had attained age 45 and completed 10 years of service as of June 30, 1998.

Supplemental Percentage: Only for those with a hire date before 1/1/2003. Like Basic Percentage, participants are only given credits for years after 1997, but in determining the level of credit, total credited service is used. Participants receive 2% for each of the first ten years of credited service and 3% for any years of credited service over 10.

The basic retirement amount shall not be less than the Actuarial Equivalent of the participant's Accrued Benefit. The Accrued Benefit is calculated as:

- the PEP lump sum calculated as above but based on the participant's potential credited service at normal retirement age and final average earnings as of the determination date
- Divided by the participant's single life annuity factor at normal retirement age
- Multiplied by the ratio of actual credited service to potential credited service (maximum of 1).

For Frozen Participants: Effective July 31, 2008, the PEP lump sum and Accrued Benefit shall be calculated as of July 31, 2008 and not increased past this date (except with regard to COLA provisions described below).

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: Age 55 and five years of vesting service.

Early Retirement Benefit: Benefit based on Credited Service at retirement, payable immediately in the form of a lump sum or actuarial equivalent annuity. No additional interest or accruals are credited after retirement.

Actuarial Equivalence

The Plan uses the Applicable Interest Rate and Applicable Mortality Table under 417(e)(3) to convert from a lump sum to an annuity.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the GRP and are not considered Frozen Participants.

Vested Benefits Upon Termination of Service

Vesting: 3 year cliff vesting

Vested Termination Benefit: The Normal Retirement Benefit based on Credited Service at termination, payable immediately in the form of a lump sum or actuarial equivalent single life annuity.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit: Spouses receive the benefit that would have been payable had the participant terminated on the 1st of the month following the date of death. Benefit is available as lump sum or actuarially equivalent single life annuity.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Cost of Living Adjustment

All Frozen Participants as of 8/1/2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen benefit as of 7/31/2008 will be increased annually by the COLA Factor for the period commencing 8/1/2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity
- d) Lump Sum Distribution

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

GRP Participants (Part II(a) of the SPP)

Eligibility

The first day of the month coincident with or next following employment. Employees in certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants are eligible for the GRP except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

Frozen Plan Participants: No credited service is earned effective August 1, 2008.

Participants Still Accruing: One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. Bonuses are included for the year in which earned, even if paid the following year. For the GRP, compensation is subject to IRC 401(a)(17) compensation limits.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan. For those hired before 6/1/1991, age 65.

Annual Benefit: Maximum of [(1), (2), (3), (4), and (5)] minus (6):

- (1) FAE formula:
 - (a) 2% of FAE times credited service up to 25 years
 - (b) plus 0.7% of FAE times credited service in excess of 25 years
 - (c) Less the Social Security Offset (SS Offset is 50% of PIA amount prorated over 35 years of service, but cannot be any more than half of a + b in the formula above. The PIA is calculated at the minimum of [max(Normal Retirement Age, current age), Social Security Normal Retirement Age] assuming flat earnings in future. The only exception is if retirement (from GRP) is at 60 & 25 years of credited service or later, in which case no future earnings are assumed.
- (2) The Minimum Retirement Income; the monthly retirement benefit earned under the provisions of the plan as of December 31, 1988.
- (3) The Minimum Benefit; for non-union and certain union participants, \$600 per year, reduced by .00333 per month of early retirement.
- (4) The Alternate Benefit; for participants with certain prior plan benefits, the benefit under (1)(a) and (1)(b) are multiplied by a fraction, the numerator is the years of service under the GRP, the denominator is total years of service. (1)(c) is then subtracted from this amount and the Prior Plan benefit is added.
- (5) The Minimum Predecessor Plan Benefit; for Louisville participants as of February 28, 1979 only, benefit calculated under the prior Louisville plan, as though the plan continued, based only on 1978 pay.
- (6) Prior Plan Offset; the amounts payable under a prior plan for certain properties.

Early Retirement Benefit

Eligibility: Age 55 with 5 years of vesting service

Early Retirement Benefit:

If the participant has not both attained age 60 and completed 25 years of service the benefit is determined as follows:

- 1) Prior to the Participant's 62nd birthday, it will be equal to the Normal Retirement Benefit (without subtracting the Social Security Offset) based on prospective credited service. This benefit is multiplied by ratio of actual credited service to prospective credited service and further multiplied by a factor equal to 1.00000 reduced by .00333 for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

- 2) After the Participant's 62nd birthday, the amount in a) will be reduced by the Social Security Offset (reduced for early commencement).

If the participant has attained age 60 and completed 25 years the benefit is the same as calculated above, but the .00333 is replaced by .00208.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the GRP and are not considered Frozen Participants.

Vested Benefits Upon Termination of Service

Vesting: 5 year cliff vesting

Vested Termination Benefit: The participant is entitled to his normal retirement benefit based on prospective credited service. This benefit is multiplied by ratio of actual credited service to prospective credited service and valued as payable at the Participant's Normal Retirement Date. An earlier date may be elected, after attaining age 55. The amount payable at that date is the vested accrued benefit multiplied by the appropriate Actuarial Equivalent factor for early commencement.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit: Prior to the participant attaining age 55: spouses receive the benefit that would have been payable under the 100% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All Frozen Participants as of 8/1/2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen accrued benefit as of 7/31/2008 will be increased annually by the COLA Factor for the period commencing 8/1/2008, until the participant's Annuity Starting Date.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

GRP Participants (Part II(b) of the SPP)

Eligibility

Generally, employees hired after January 1, 1989 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees at certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants are eligible for the GRP except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. For the GRP, compensation is subject to IRC 401(a)(17) compensation limits.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan. For those hired before 6/1/1991, age 65.

Normal Retirement Benefit: Maximum of [(1), (2), (3), (4), and (5)] minus (6)

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

- (1) FAE formula:
 - (a) 1% of FAE not in excess of Covered Compensation times credited service up to 35 years
 - (b) plus 1.5% of FAE in excess of Covered Compensation (35-year average of Social Security Wage Bases up to the later of the decrement age or Social Security Normal Retirement Age) times credited service up to 35 years
 - (c) plus for Wilmington, The Detroit News, Detroit Newspaper Partners, and Detroit Free Press, 0.5% of FAE times credited service in excess of 35 years
 - (d) plus for the Tucson Agency, the accrued benefit as of December 31, 1989
 - (e) plus prior plan accrued benefit from Appendix D in SPP for nine WXIA employees
 - (f) plus, for Little Rock (KTHV) the accrued benefit as of June 30, 1995 under the plan then in effect converted to a single life annuity.
- (2) The Minimum Retirement Income; the monthly retirement benefit earned under the provisions of the plan as of December 31, 1988.
- (3) The Minimum Benefit; for non-union and certain union participants, \$600 per year, reduced by .00333 per month of early retirement.
- (4) The Alternate Benefit; for participants with certain prior plan benefits, the benefit under (1)(a) and (1)(b) are multiplied by a fraction, the numerator is the years of service under the GRP, the denominator is total years of service. (1)(c) is then subtracted from this amount and the Prior Plan benefit is added.
- (5) The Minimum Predecessor Plan Benefit; for Louisville participants as of February 28, 1979 only, benefit calculated under the prior Louisville plan, as though the plan continued, based only on 1978 pay.
- (6) Prior Plan Offset; the amounts payable under a prior plan for certain properties.

Early Retirement Benefit

Eligibility: 55 and five years of vesting.

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

- (i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus
- (ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

- a. The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments through the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less
- b. The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.
- c. The above difference is actuarially reduced using 7% interest and Revenue Ruling 2001-62 mortality.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the GRP and are not considered Frozen participants.

Vested Benefits Upon Termination of Service

Vesting: 5 year cliff vesting.

Vested Termination Benefit: The participant is entitled to his normal retirement benefit payable at the Participant's Normal Retirement Date. An earlier date may be elected, after attaining age 55. The amount payable at that date is the vested accrued benefit multiplied by the appropriate actuarial equivalence factor for early commencement.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit:

Prior to the participant attaining age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Cost of Living Adjustment

All Frozen Participants as of 8/1/2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen accrued benefit as of 7/31/2008 will be increased annually by the COLA Factor for the period commencing 8/1/2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

Additional optional forms are available to participants at certain locations.

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

GRP Participants – Collective Bargaining Units of Federated (Part II(c) of SPP)

Eligibility

Employees as of December 31, 1975 who were members of the previous plan are eligible immediately. All others are eligible on the first of the month coincident with or next following completion of one year of service.

Effective August 1, 2008, no new participants are eligible for the GRP under this section except for certain union employees covered by collective bargaining agreements that require continued benefit accruals under the plan.

Continuous Service

An employee's latest period of uninterrupted employment. Continuity is not broken by sick leave, vacation, approved leaves of absence or military service.

Basic Annual Earnings

Total Base Compensation, excluding bonuses and overtime.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Normal Retirement Benefit

Normal Retirement Date: First of the month coincident with or following attainment of age 65.

Annual Benefit:

Accrued benefit is calculated as the sum of:

- a) 110% of 1/1/1975 Accrued Retirement Income Credit. The Retirement Income Credit is the annual amount of retirement income credited under the Previous Plan as of January 1, 1975.
- b) plus 1.4% of Basic Annual Earnings up to Social Security Wage Base and 2.0% of Basic Annual Earnings in excess of Social Security Wage Base for each year of participation after January 1, 1975.

Early Retirement Benefit

Eligibility: Participant may elect early retirement within 10 years of their normal retirement date.

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

- (i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus
- (ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:
 - a. The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments through the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less
 - b. The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.
 - c. The above difference is actuarially reduced using 7% interest and Revenue Ruling 2001-62 mortality.

Disability Benefit

Eligibility: Attainment of age 50, completion of 15 years of continuous service and qualification for disability benefits under Title II of the Federal Social Security Act after 6 months of disability.

Disability Benefit: The benefits payable to the normal retirement date are the same as the normal retirement benefit. After the normal retirement date, the benefit is adjusted for normal form.

Vested Benefits Upon Termination of Service

Vesting: 5 years of continuous service.

Vested Termination Benefit: The participant is entitled to his normal retirement benefit payable at the Participant's Normal Retirement Date. An earlier date may be elected, after attaining age 55. The amount payable at that date is the vested accrued benefit multiplied by the appropriate actuarial equivalence factor for early commencement.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit:

Prior to the participant attaining age 55: spouse receives the benefit that would have been payable under the 50% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: spouse receives the benefit that would have been payable under the 50% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Cost of Living Adjustment

All Frozen Participants as of 8/1/2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen accrued benefit as of 7/31/2008 will be increased annually by the COLA Factor for the period commencing 8/1/2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

GRP Participants - Des Moines Register and Tribune (Part II(I) of the SPP)

Eligibility

Participants in the prior plan as of July 1, 1985 automatically participate. All others covered under a collectively bargaining agreement become participants at the end of the first 12-month period in which at least 1,000 hours of service are completed.

Continuous Service

For periods of employment beginning on and after July 1, 1985, the total number of years and months employed by an employer or a controlled group member from July 1, 1985 to retirement or termination.

Credited Service

Continuous service excluding any period of employment prior to July 1, 1985. In general, continuous service with a nonparticipating affiliate does not count as credited service unless otherwise specifically stated.

Compensation

Base rate of pay excluding overtime, incentives, bonuses and other special pay.

Normal Retirement Benefit

Normal Retirement Date: First of the month coincident with or following attainment of age 65.

Annual Benefit: For each year and month of credited service, .8% of monthly Compensation plus .7% of monthly compensation in excess of \$250.

Early Retirement Benefit

Eligibility: Attainment of age 55 and completion of ten years of continuous service.

Early Retirement Benefit: The Normal Retirement Benefit reduced .00333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date. Social Security Supplements are available to those participants represented by the Typographical Union or Pressman's Union who meet the eligibility requirements spelled out in those collective bargaining agreements. These monthly supplements range from \$465 - \$665, based on Compensation for the first 24 months or until age 62 whichever is earlier and are reduced to \$230 - \$330 until age 65.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility: An active participant with 10 or more years of continuous service who incurs a disability before normal retirement date.

Disability Benefit: The benefits payable are the accrued benefit as of the last day of active employment, payable on the first day of the month coinciding with or next following the date of established disability.

Vested Benefits Upon Termination of Service

Eligibility: Completion of 5 years of continuous service.

Vested Termination Benefit: The benefit calculated under the normal retirement benefit formula, accrued to termination, assumed payable at normal retirement date. A participant may elect to have actuarially reduced payments begin on the first day of any month after attainment of age 55.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit: Prior to the participant attaining age 55: spouse receives the benefit that would have been payable under the 50% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: spouse receives the benefit that would have been payable under the 50% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 75%, or 100% contingent annuitant options
- c) Level Income

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

GRP Participants - Central Newspapers, Inc . (Part II(aa) of the SPP)

Eligibility

First day of the month coincident with or next following date of hire and completion of 1,000 hours of service.

Effective August 1, 2008, no new participants are eligible for the plan.

Credited Service

Service is awarded for each month the participant was credited with at least one hour of credited service. One year of service is awarded for each 12-month period during which an employee completes 1,000 hours of service.

No credited service is earned effective August 1, 2008 for Frozen Participants.

Vesting Service

During the initial year of employment, one year of service is granted is an employee completes 1,000 hours of service during the 12 month period commencing with the employee's hire date. Subsequent to the initial year, one year of service is granted for each calendar year which an employee completes 1,000 hours of service.

Compensation

Total compensation including commissions, overtime, bonus, and the portion of a participant's compensation which is redirected under the Savings Plus Plan. Excluding severance pay, termination incentive bonuses, and reimbursement allowances for uniforms, tools, etc.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's Compensation during the five highest consecutive calendar years out of the last ten consecutive calendar years of employment. If the participant has completed less than five consecutive calendar years of employment then Final Average Compensation is calculated using all full calendar years of employment.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Attainment of age 65

Accrued Benefit: (a)+(b)+(c)

- a) The accrued benefit on December 31, 1986
- b) For service after January 1, 1986 until December 31, 1993: 1.875% of weekly earnings up to \$312 plus (if required contributions were made) 2.25% of Weekly earnings in excess of \$312.
- c) 1.2% of Final Average Compensation multiplied by Credited Service after December 31, 1993.

Early Retirement Benefit

Eligibility: First of the month coincident with or following attainment of age 55

Early Retirement Benefit: Accrued benefit payable in equal monthly installments, reduced 1/30 for each year payment commences prior to age 65.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

- (i) the Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus
- (ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:
 - a. The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments through the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less
 - b. The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.
 - c. The above difference is actuarially reduced using 7% interest and Revenue Ruling 01-62 mortality.

Disability Benefit

Eligibility: For a participant who is determined to be disabled, the first of the month coincident with or next following the date on which the Participant retires.

Disability Benefit: Accrued benefit payable in equal monthly installments.

Vested Benefits Upon Termination of Service

Eligibility: Completion of 5 years of continuous service or age 55.

Benefit: Accrued Benefit payable in equal monthly installments. Benefit is unreduced at age 65, reduced 1/15 for each of the first 5 years that the benefit commences prior to age 65, and 1/30 for each of the next 5 years.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: 10 years of continuous service with a surviving dependent.

Benefit: 50% of accrued benefit as of date of death, commencing on first of month following date of death.

Eligibility: 5 or more years of continuous service, but not more than 10.

Benefit: 50% of the benefit payable had the participant elected a 50% Contingent Annuity, commencing on the 1st day of the month on the later of the date of death and the date of the participant's 55th birthday.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All Frozen Participants as of 8/1/2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen accrued benefit as of 7/31/2008 will be increased annually by the COLA Factor for the period commencing 8/1/2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) 50%, 75%, or 100% contingent annuitant options
- b) 10 Year Certain and Continuous Annuity

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

GRP Participants – Bargaining Unit of Honolulu Advertiser (Part II(ae) of the SPP)

The Hawaii locations II(ae) and II(af) were divested on May 2, 2010. No benefits are accrued after this date for those employees.

Eligibility

First day of the month coinciding with or next following one year of vesting service.

Credited Service

Service is awarded for any period during which the employee was a participant in the plan and received or was entitled to receive compensation.

Vesting Service

A year is credited for each 12-month period commencing on hire date or any anniversary thereof during which the employee was continuously employed.

Compensation

Compensation is defined as total cash payments paid to an employee including straight time, premium and night shift pay, holiday and vacation pay, sick pay, and pay during leave. Excluded are overtime, LTD plan payments and worker's compensation payments.

Average Monthly Compensation

Average of a participant's compensation during any 12-month period for which such average is calculated.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 2nd anniversary of commencement of participation in plan.

Normal Retirement Benefit:

The benefit is the greater of the Sum of Past Service Benefit and the Future Service Benefit.

The Past Service Benefit is the greater of:

- a) the benefit accrued under the predecessor plan as of March 31, 1986
- b) 1.5% of the Average Monthly Compensation from March 18, 1985 through March 17, 1986 times Benefit Service as of March 31, 1986.

The Future Service Benefit is 1.5% of Average Monthly Compensation up to \$1,100, plus 2% of Average Monthly Compensation in excess of \$1,100 for each year of Benefit Service From April 1, 1986 through December 31, 1989, plus 2% of Average Monthly Compensation for each year of Benefit Service after January 1, 1990.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: First of month coincident with or following attainment of age 55

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

Disability Benefit

Eligibility: Totally and permanently disabled while an active employee with 15 years of vesting service and not receiving or eligible to receive benefits under the long term disability plan.

Disability Benefit: Accrued benefit based on benefit service and Average Monthly Compensation at the Disability Retirement Date. If the participant is not receiving Social Security Disability Income, the benefit shall not be less than \$60 per month.

Vested Benefits Upon Termination of Service

Vesting: 5 years of vesting service or attainment of age 55.

Vested Termination Benefit: If accumulated contributions remain in the plan, then the benefit equals the accrued benefit. Otherwise the benefit equals the accrued benefit less the portion derived from the accumulated contributions. Payment is available upon eligibility for early retirement, reduced if payment commences prior to age 65.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Earlier of age 55 or completion of 5 years of vesting service.

Benefit: One half of the accrued benefit, payable as an actuarially equivalent 50% J&S, assuming the participant terminated on the date of death (if participant was active), survived to the date of payment commencement, and retired on that date. The benefit is payable on the participant's Normal Retirement Date. If elected, a reduced annuity is payable anytime after the date the participant would have attained age 55.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, or 100% contingent annuitant options
- c) Level Income Annuity

Additional optional forms are available to participants at certain locations.

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

GRP Participants – Non-Bargaining Unit of Hawaii Newspaper Agency (Part II(a) of the SPP)

The Hawaii locations II(a) and II(b) were divested on May 2, 2010. No benefits are accrued after this date for those employees.

Eligibility

First day of the month coincident with or following the date of hire.

Credited Service

Service is awarded for any period during which the participant receives or is entitled to receive compensation or LTD payments.

Vesting Service

A year is credited for 1,000 hours of service in the 12-month period commencing on the date of hire and each anniversary thereof.

Compensation

Compensation is defined as total cash payments paid to an employee including salary, wages and bonuses, vacation and holiday pay, sick pay, pay received during leave of absence and temporary disability payments. Excluded are workers' compensation payments plus any additional pay, such as buy-out incentives.

Final Average Monthly Compensation

Average of the participant's Compensation during the 60 highest consecutive months out of the last 120 months, but not less than the salary from March 17, 1986.

Normal Retirement Benefit

Normal Retirement Date: First of the month coincident with or following attainment of age 65.

Annual Benefit:

The Accrued benefit is generally calculated as 1.75% times Final Average Earnings times Credited Service. For Employees with prior service at Persis, the accrued benefit is calculated as 1.75% of Final Average Earnings multiplied by years of benefit service after January 31, 1993, plus prior plan benefits.

Early Retirement Benefit

Eligibility: First of month coincident with or following attainment of age 55.

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility: Totally and permanently disabled while an active employee with 15 years of vesting service and not receiving or eligible to receive benefits under the long term disability plan.

Disability Benefit: Accrued benefit based on benefit service and Average Monthly Compensation at the Disability Retirement Date.

Vested Benefits Upon Termination of Service

Vesting: 5 years of vesting service or attainment of age 55.

Vested Termination Benefit: If accumulated contributions remain in the plan, then the benefit equals the accrued benefit, else the benefit equals the accrued benefit less the portion derived from the accumulated contributions. Payment is any time after eligibility for early retirement, reduced if payment commences prior to age 65.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Earlier of age 55 or completion of 5 years of vesting service.

Benefit: One half of the accrued benefit, payable as an actuarially equivalent 50% J&S, assuming the participant terminated on the date of death (if participant was active), survived to the date of payment commencement, and retired on that date. The benefit is payable on the participant's Normal Retirement Date. If elected, a reduced annuity is payable anytime after the date the participant would have attained age 55.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

Change in Plan Provisions Since Last Actuarial Valuation

None.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Plan Sponsor

Gannett Co., Inc.

EIN/PN

16-0442930/001

Interest Rate Basis:

- | | |
|---|-----------------|
| • Applicable month | September |
| • Yield curve basis | 3-Segment Rates |
| • MAP-21 applied for funding | Yes |
| • MAP-21 applied for benefit restrictions | Yes |

Interest Rates:

	<u>Reflecting Corridors</u>	<u>Not Reflecting Corridors</u>
• First segment rate	5.54%	2.06%
• Second segment rate	6.85%	5.25%
• Third segment rate	7.52%	6.32%
• Effective interest rate	6.90%	5.29%

For purposes of determining the Target Normal Cost and the additional Funding Target under maximum deductibility rules, the future compensation increases are assumed to be 3%.

Future Increases in Social Security

Social security benefits are assumed to increase in the future due to increases in the national average wage index of 4.00% per year, and compensation and benefit limits are assumed to increase 3.00% per year.

Assumed Cost-of-Living Adjustments

For any active participant as of 7/31/2008 who was frozen as of 8/1/2008, a 2.2% COLA (prorated for partial years) is applied to the frozen benefit until assumed retirement date. The 2.2% is a long-term assumption consistent with historical 10-year and 30-year averages of the relevant index.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Lump Sum Conversion Rate

For the PPA funding valuation, lump sums are determined using the 3-segment rates reflecting MAP-21 corridors.

Plan Related Expenses

The amount included for plan-related expenses is \$12,877,925. This is estimated as 0.5% of January 1, 2012 assets plus the PBGC variable-rate premium due in October. These loads are added to the normal cost on January 1.

Mortality

For all participants: The prescribed mortality assumption under IRL §430(h)(3)(a) using static tables with separate mortality for annuitants and non-annuitants.

Retirement

Males & Females	
Age	Retirement
55	0.040
56	0.040
57	0.040
58	0.040
59	0.040
60	0.040
61	0.040
62	0.150
63	0.100
64	0.100
65	0.250
66	0.250
67	0.250
68	0.250
69	0.250
70	1.000

All participants are assumed to retire by age 70, or immediately if older.

Disability Rates

None Assumed.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Representative Termination Rates not due to disability, retirement or mortality

Attained Age	Males & Females
20	0.12000
25	0.12000
30	0.10000
35	0.09000
40	0.08949
45	0.06897
50	0.05523
55	0.05041

Form of Payment

Participants under the pension equity formula who are current employees, or terminated employment less than one year before the valuation date, are assumed to take their benefit as a lump sum. 60% of these lump sums are assumed to be paid immediately upon termination, with the remaining 40% paid at age 64 (or their current age if they are older than 64). For terminated vested participants who terminated employment at least one year prior to the census date, and who are eligible to receive their benefits as a lump sum, 10% of such participants are assumed to elect to receive a lump sum immediately, and 90% at the age of 64 (or their current age if they are older than 64). Participants frozen under a grandfathered benefit or still accruing under a formula other than the pension equity formula are assumed to take their benefit as an annuity commencing at age 65 or immediately if eligible for retirement.

Marriage

It is assumed that 80% of active male participants and 50% of active female participants are married to an eligible spouse.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Asset Method

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.57%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.82%. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Employees

It was assumed there will be no new or rehired employees.

Participant Data

Employee data was supplied by Towers Watson through the BenefitConnect System. Data on participants receiving benefits was received from Gannett via Northern Trust.

Funding Target

Present value of accrued benefits.

Benefits not Included in Valuation

All benefits described in the attachment titled "Schedule SB, Part V – Summary of Plan Provisions" were valued based on discussions with Gannett regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with Gannett and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented here, could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation other than those prescribed by law generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can upon request.

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2012

Type of Base		Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2012	(260,020,983)	7	(260,020,983)	(44,131,941)
2	Shortfall	01/01/2011	229,882,753	6	197,430,309	37,822,478
3	Shortfall	01/01/2010	204,549,328	5	154,974,243	34,424,033
Total					92,383,569	28,114,570

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2012

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		17		0		0		0		0		0		0		0		0	
25 - 29	12		460	39,920	43	40,201	0		0		0		0		0		0		0	
30 - 34	10		766	47,137	376	50,177	36	44,608	0		0		0		0		0		0	
35 - 39	13		503	49,595	608	57,062	297	56,356	36	49,309	0		0		0		0		0	
40 - 44	21	25,176	475	55,378	616	60,848	501	62,272	220	66,387	50	57,235	2		0		0		0	
45 - 49	18		443	52,989	585	61,707	500	64,569	371	71,853	341	70,956	95	59,919	5		0		0	
50 - 54	23	31,799	446	46,455	602	55,393	508	62,902	348	66,515	426	71,203	317	70,475	68	56,432	1		0	
55 - 59	15		309	44,276	431	50,744	428	59,721	279	62,279	285	74,724	301	81,577	237	73,328	66	61,847	1	
60 - 64	9		168	40,424	274	48,325	217	56,079	151	59,017	174	65,445	151	69,436	158	80,002	96	68,282	28	55,724
65 - 69	2		65	28,326	67	40,725	67	53,607	27	41,090	28	63,492	20	82,587	23	69,944	11		10	
70 & Over	1		26	13,426	41	22,784	17		4		4		4		0		1		4	

Plan Name: Gannett Retirement Plan
 EIN / PN: 16-0442930 / 001
 Plan Sponsor: Gannett Co., Inc
 Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2012

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.	No.	Avg. Bal.
Under 25	0		15		0		0		0		0		0		0		0		0	
25 – 29	11		450	810	34	9,484	0		0		0		0		0		0		0	
30 – 34	10		741	1,509	361	12,443	31	21,660	0		0		0		0		0		0	
35 - 39	12		484	1,844	580	17,118	280	27,790	30	32,154	0		0		0		0		0	
40 - 44	19		453	2,360	582	20,132	473	32,468	201	46,142	48	50,692	1		0		0		0	
45 - 49	18		423	2,961	535	21,959	468	37,790	346	56,302	331	68,798	87	70,111	4		0		0	
50 - 54	23	979	421	3,456	550	20,907	445	40,070	256	61,764	367	83,782	257	99,881	47	88,747	1		0	
55 - 59	14		291	4,621	387	19,308	364	40,609	199	66,627	237	108,123	239	141,549	189	157,168	46	146,018	1	
60 - 64	8		160	7,602	246	19,300	186	44,316	106	69,839	137	125,730	123	171,379	105	249,375	36	211,908	3	
65 - 69	2		63	5,380	61	16,474	57	49,382	16		16		16		11		0		1	
70 & Over	1		25	3,123	39	10,654	15		1		2		1		0		0		3	

Plan Name: Gannett Retirement Plan
 EIN / PN: 16-0442930 / 001
 Plan Sponsor: Gannett Co., Inc
 Valuation Date: January 1, 2012

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The assumed timing of lump sum payments for terminated vested participants who terminated employment at least one year prior to census date, and who are eligible to receive their benefits as a lump sum, changed. The new assumption is that 10% of such participants elect to receive a lump sum immediately, and that 90% of them elect to receive a lump sum at the age of 64 (or their current age if they are older than 64).

Plan Name: Gannett Retirement Plan
EIN / PN: 16-0442930 / 001
Plan Sponsor: Gannett Co., Inc
Valuation Date: January 1, 2012

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2012**This Form Is Open to Public
Inspection**

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

GANNETT RETIREMENT PLAN

B Three-digit
plan number (PN) ►

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

GANNETT CO., INC.

D Employer Identification Number (EIN)

16-0442930

E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2012**2** Assets:

	2a	2b
a Market value	1,829,477,755	
b Actuarial value		1,862,547,557

3 Funding target/participant count breakdown:

	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a 16,198	1,162,936,321
b For terminated vested participants.....	3b 16,785	331,935,759
c For active participants:		
(1) Non-vested benefits	3c(1)	5,889,504
(2) Vested benefits	3c(2)	454,169,542
(3) Total active.....	3c(3) 14,359	460,059,046
d Total.....	3d 47,342	1,954,931,126

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐

	4a	4b
a Funding target disregarding prescribed at-risk assumptions		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....		

5 Effective interest rate **5** 6.90 %**6** Target normal cost..... **6** 13,663,810**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Patrick F. Kinlaw

Signature of actuary

Patrick Kinlaw

Type or print name of actuary

Towers Watson Delaware Inc.

Firm name

901 North Glebe Road

Arlington

Address of the firm

VA 22203

10/01/2013

Date

11-06743

Most recent enrollment number

(703) 258-8000

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3,982,650	14,000,000
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	3,982,650	14,000,000
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>0.71</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		3,640,280
a Present value of excess contributions (line 38a from prior year)		25,846
b Interest on (a) using prior year's effective interest rate of <u>6.17</u> % except as otherwise provided (see instructions)		3,666,126
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance	0	0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	95.27 %
15 Adjusted funding target attainment percentage	15	95.27 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.03 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/24/2012	99,705	0	08/13/2012	108,580	0
02/22/2012	117,369	0	09/06/2012	107,424	0
04/13/2012	22,000,000	0	10/18/2012	110,725	0
05/23/2012	159,604	0	10/23/2012	107,622	0
06/20/2012	105,377	0	11/21/2012	163,730	0
07/13/2012	18,000,000	0	12/17/2012	112,282	0
Totals ▶			18(b)	91,192,418	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	86,886,607

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21 Discount rate:****a Segment rates:**

1st segment: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %	☐ N/A, full yield curve used
------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age..... **22** 65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years..... **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

Part VIII Minimum Required Contribution For Current Year**31 Target normal cost and excess assets (see instructions):**

a Target normal cost (line 6)..... **31a** 13,663,810

b Excess assets, if applicable, but not greater than line 31a..... **31b**

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	92,383,569	28,114,570
b Waiver amortization installment		0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33** 0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 41,778,380

35 Balances elected for use to offset funding requirement.....	Carryover balance	Prefunding balance	Total balance
0	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 41,778,380

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 86,886,607

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a 45,108,227
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected..... ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment..... **42**

43 Excess installment acceleration amount to be carried over to future plan years..... **43**

Plan Name GANNETT RETIREMENT PLAN
Plan Sponsor's Name GANNETT CO., INC.

PN: 001

[illegible]

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

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

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Cash and cash equivalents	Australian dollar	\$	(980)
Cash and cash equivalents	Canadian dollar	28,956	28,956
Cash and cash equivalents	Euro	261,949	261,949
Cash and cash equivalents	British pound sterling	518	518
Cash and cash equivalents	Japanese yen	24,282	24,282
Cash and cash equivalents	New Zealand dollar	1	1
Cash and cash equivalents	Singapore dollar	4	4
Cash and cash equivalents	United States dollar	15,154,517	15,192,835
Cash and cash equivalents		15,469,247	15,507,565
U.S. Government Securities	US TREAS NTS TIPS 07-15-2022	1,091,019	1,091,952
U.S. Government Securities	US TREAS NTS DTD 00363 2.125 DUE 08-15-2021 REG	3,596,998	3,574,250
U.S. Government Securities	UNITED STATES TREAS NTS 2.625 DUE 11-15-2020 REG	213,626	219,500
U.S. Government Securities	US TREAS NTS DTD 02/29/2012 .875 DUE 02-28-2017 REG	300,000	303,938
U.S. Government Securities	UNITED STATES TREAS BDS DTD 11/15/2012 2.75% DUE 11-15-2042 REG	1,456,687	1,445,157
U.S. Government Securities	UNITED STATES TREAS NTS DTD 08/15/2012 1.625% DUE 08-15-2022 REG	3,004,045	2,980,314
U.S. Government Securities	UTD STATES TREAS ZERO CPN 1.75% DUE 05-15-2022	2,601,406	2,622,547
U.S. Government Securities	UNITED STATES TREAS BDS 2.125 2-15-2041	1,116,987	1,559,776
U.S. Government Securities	US TREAS NTS INDEX LINKED NOTE .125 DUE 01-15-2022 REG	4,919,574	5,327,334
U.S. Government Securities	UNITED STATES TREAS NTS DTD 00306 2.625% DUE 08-15-2020 REG	79,331	88,948
U.S. Government Securities	USA TREASURY NTS 1.125% TIPS 15/1/21 USD1000 01-15-2021	3,691,899	4,347,027
U.S. Government Securities	UNITED STATES TREAS NTS 2 DUE 02-15-2022	1,938,955	1,964,868
U.S. Government Securities	UNITED STATES TREAS NTS .25 DUE 03-31-2014 REG	3,902,285	3,901,829
U.S. Government Securities	UNITED STATES TREAS NTS 2 DUE 11-15-2021	28,190,144	28,230,635
U.S. Government Securities	UNITED STATES TREAS NTS DTD 02/15/2011 3.125% DUE 05-15-2021 REG	7,728,387	7,711,091
U.S. Government Securities	UNITED STATES TREAS NTS DTD 00399 04-15-2017	1,310,202	1,308,727
U.S. Government Securities	UNITED STATES TREAS NTS .25 DUE 10-15-2015 REG	109,484	109,751
U.S. Government Securities	UNITED STATES TREAS NTS DTD 00438 1.125% DUE 12-31-2019 REG	18,411,730	18,487,866
U.S. Government Securities	TSY INFL N/B 0.75% DEB 02-15-2042 02-15-2042	1,913,074	2,119,092
U.S. Government Securities	UNITED STATES TREAS BDS DTD 02/15/2012 3.125% DUE 02-15-2042 REG	61,815	62,738
U.S. Government Securities	UNITED STATES TREAS NTS DTD 11/15/2012 1.625% DUE 11-15-2022 REG	1,384,939	1,374,796
U.S. Government Securities	UNITED STATES TREAS NTS DTD 10/31/2012 .75% DUE 10-31-2017 REG	804,139	802,625
U.S. Government Securities	UTD STATES TREAS 1.25% DUE 10-31-2019	2,105,106	2,117,390
U.S. Government Securities	UNITED STATES TREAS NTS DTD 09/15/2015 .25% DUE 09-15-2015 REG	39,894	39,912
U.S. Government Securities	UNITED STATES OF AMER TREAS BONDS 2.75 BDS DUE 08-15-2042 USD100'BONDS 08/42'	6,000,367	5,940,525
U.S. Government Securities	UNITED STATES TREAS BONDS 2.75 BDS DUE 08-15-2042 USD100'BONDS 08/42'	14,990	14,990

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
U.S. Government Securities	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 10-15-2019	\$	\$
U.S. Government Securities	SER 19-INT PMT ON 9.00% 2019 BD 06-06-2013 (UNDDATE) REG	1,038,663	1,459,063
U.S. Government Securities	TENNESSEE VALLEY AUTH GLOBAL PWR BD 2009SER C 5.25% DUE 09-15-2039 REG	326,762	369,074
U.S. Government Securities	UNITED STATES OF AMER TREAS BILLS DUE 10-17-2013 USD1000	257,093	342,086
U.S. Government Securities		221,596	221,765
		97,831,198	100,139,575
Mortgage Backed Securities	FNMA SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES FEBRUARY		
Mortgage Backed Securities	GNMA POOL #756982 4.5% 11-15-2040 BEO	1,044,219	1,045,625
Mortgage Backed Securities	FNMA POOL #804965 ADJ RT DUE 12-01-2034 BEO	497,565	537,968
Mortgage Backed Securities	FNMA POOL #878999 2.627% 02-01-2036 BEO	168,241	177,774
Mortgage Backed Securities	FNMA POOL #AP7534 2.5% 09-01-2027 BEO	447,853	478,749
Mortgage Backed Securities	FNMA POOL #747256 FLTG RT 2.743% 12-01-2033 BEO	12,503,811	12,464,414
Mortgage Backed Securities	FNMA POOL #MA0364 3.5% 03-01-2020 BEO	134,709	147,692
Mortgage Backed Securities	GNMA POOL #746876 4.5% 10-15-2040 BEO	108,243	109,308
Mortgage Backed Securities	FHLMC GOLD Q03780 4.5 DUE 10-01-2041	373,692	401,194
Mortgage Backed Securities	FNMA POOL #MA0504 3.5% 08-01-2020 BEO	721,248	761,234
Mortgage Backed Securities	FHLMC GOLD E89121 6 04-01-2017	544,666	550,025
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP POOL #A9-0040 4.5% 12-01-2039 BEO	18,299	19,111
Mortgage Backed Securities	GNMA I SINGLE FAMILY MTG 3 30 YEARS SETTLES FEB	532,004	544,067
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP POOL #G0-8460 4.5% 09-01-2041 BEO	18,017,500	18,033,277
Mortgage Backed Securities	GNMA POOL #728169 4.5% 07-15-2040 BEO	641,828	660,015
Mortgage Backed Securities	FNMA POOL #MA0521 3.5% 09-01-2020 BEO	1,781,771	1,912,901
Mortgage Backed Securities	FNMA SINGLE FAMILY MORTGAGE 4% 30 YEARS SETTLES FEBRUARY	222,491	224,681
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP POOL #C03478 4.5% 06-01-2040 BEO	1,070,625	1,071,250
Mortgage Backed Securities	GNMA POOL #546094 4.5% 03-15-2040 BEO	540,014	554,189
Mortgage Backed Securities	FNMA POOL #846576 FLTG RT 2.612% 12-01-2035 BEO	339,593	363,433
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP POOL #A21683 4.5% 05-01-2034 BEO	14,778	15,641
Mortgage Backed Securities	FHLMC GOLD E89336 6 05-01-2017	54,316	55,677
Mortgage Backed Securities	GNMA I SINGLE FAMILY MORTGAGE 3% 30 YEARS SETTLES JANUARY	30,620	31,980
Mortgage Backed Securities	GNMA POOL #741282 SER 2040 4.5% DUE 06-15-2040 BEO	5,320,463	5,314,845
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP POOL #G05535 4.5% 07-01-2039 BEO	105,642	113,041
Mortgage Backed Securities	FNMA POOL #606116 ADJ RT DUE 09-01-2031 REG	88,833	90,847
Mortgage Backed Securities	FNMA POOL #AB5440 2.5% 06-01-2027 BEO	36,307	37,662
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP POOL #G08443 4.5% 04-01-2041 BEO	6,169,795	6,140,314
Mortgage Backed Securities	FNMA SINGLE FAMILY MORTGAGE 2.5% 15 YEARS SETTLES JANUARY	1,441,488	1,441,092
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP POOL #A94611 4.5% 10-01-2040 BEO	5,216,406	5,228,125
Mortgage Backed Securities	I/O FHLMC MULTICLASS FHMS K007 X1 VAR RT04-25-2020	606,093	622,002
		136,220	195,489

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mortgage Backed Securities	GNMA 2011-H09 CL AF VAR 03-20-2061	\$ 283,587	\$ 285,733
Mortgage Backed Securities	I/O FHLMC MULTICLASS 1.7432% 10-25-2021	14,240	18,854
Mortgage Backed Securities	I/O FNMA 2010-118 CL-YB VAR RATE 10-25-2040	360,572	269,004
Mortgage Backed Securities	I/O GOVERNMENT NATL MTG ASSN 2011-4 REMIC PASSTHRU SECS CL PS FLTG 9-20-2040	36,714	27,342
Mortgage Backed Securities	GNMA 2011-H08 CL FG FLTG 03-20-2061	468,965	472,631
Mortgage Backed Securities	I/O FHLMC MULTICLASS FHMS K008 X1 VAR RT06-25-2020	200,070	298,655
Mortgage Backed Securities	I/O FHLMC MULTICLASS SER K015 X1 FLTG RT07-25-2021	82,369	110,661
Mortgage Backed Securities	FNMA POOL #905857 ADJ RT DUE 12-01-2036 BEO	81,429	87,196
Mortgage Backed Securities	I/O FHLMC MULTICLASS FHMS K702 X1 VAR RT02-25-2018	60,583	92,199
Mortgage Backed Securities	I/O FHLMC MULTICLASS FHMS K703 X1 05-25-2018 VAR	111,294	162,365
Mortgage Backed Securities	GNMA 2010-H28 REMIC PASSTHRU CTF CL FLTG RT DUE 12-20-2060	465,445	468,898
Mortgage Backed Securities	I/O FHLMC MULTICLASS FHMS K006 AX1 VAR RT 01-25-2020	40,173	61,890
Mortgage Backed Securities	GNMA POOL #004772 5% 08-20-2040 BEO	69,810	72,335
Mortgage Backed Securities	I/O FHLMC MULTIFAMILY STRUCTURED PASS THRO VAR RT K009 X1 DUE 08-25-2020	60,278	94,343
Mortgage Backed Securities	I/O FHLMC MULTICLASS FHMS SER K017 CL X11.6088 12-25-2021	40,165	47,440
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP .75 01-12-2018	517,026	516,478
Mortgage Backed Securities	FEDERAL HOME LN MTG CORP 1.25 08-01-2019	751,041	751,038
Mortgage Backed Securities	FHLB BD 5.5 07-15-2036	533,481	564,130
Mortgage Backed Securities	FNMA 1.25 10-02-2019	568,820	568,332
Mortgage Backed Securities	FNMA BD 6.25 05-15-2029	589,803	632,100
Mortgage Backed Securities	FNMA CAP DEB ZERO CPN DTD 10/09/84 0% DUE 10-09-2019 REG	1,803,026	2,785,861
Mortgage Backed Securities	FNMA DTD 11/03/2000 6.625 11-15-2030	1,214,016	1,264,093
Mortgage Backed Securities	FNMA NOTES 4.625 05-01-2013 REG	2,193,063	2,131,080
Mortgage Backed Securities	FNMA 6 DUE 04-18-2036 REG	437,782	514,224
Mortgage Backed Securities		69,873,088	71,640,504
Foreign Government Bonds	ACHMEA HYPOTHEKBANK NV MEDIUM TERM NTS TRANCHE # TR 1 3.2 DUE 11-03-2014 REG	208,268	207,561
Foreign Government Bonds	PEMEX PROJ FDG MASTER TR GTD BD 6.625% DUE 06-15-2035 REG	303,883	373,380
Foreign Government Bonds	BRAZIL(FED REP OF) 10% BDS 01/01/2017 BRL1000	827,371	861,276
Foreign Government Bonds	GERMANY(FED REP) 1.75% BDS 14/06/13 EURO0.01	4,193,414	4,252,167
Foreign Government Bonds	GERMANY(FED REP) 0.75% BDS 13/09/2013 EUR	6,574,282	7,024,379
Foreign Government Bonds	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	103,272	120,690
Foreign Government Bonds	UTD MEXICAN STS MTN TRANCHE # TR 00019 5.625 DUE 01-15-2017 REG	31,345	37,120
Foreign Government Bonds	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	511,710	501,720
Foreign Government Bonds	BRAZIL(FED REP OF) 12.5% SNR BDS 5/1/2022 BRL	430,479	552,198
Foreign government bonds		13,184,022	13,930,490

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Municipal and Provincial Bonds	CHGO ILL TRAN AUTH SALES & TRANSFER T 6.899 DUE 12-01-2040 REG	\$ 2,501,634	\$ 2,880,792
Municipal and Provincial Bonds	TEXAS TRANSN COMMN ST HWY FD REV 5.178% 04-01-2030 BEO TAXABLE	2,700,000	3,255,444
Municipal and Provincial Bonds	NEW YORK ST DORM AUTH ST PERS INCOME TAXREV 5% 02-15-2042 BEO	2,288,180	2,291,320
Municipal and Provincial Bonds	CHGO ILL TRAN AUTH SALES & TRANSFER T 6.899 DUE 12-01-2040 REG TAXABLE	1,200,000	1,440,396
Municipal and Provincial Bonds	CALIFORNIA ST PUB WKS BRD LEASE REV 7.804% 03-01-2035 BEO TAXABLE	800,000	942,208
Municipal and Provincial Bonds	ONTARIO PROV CDA BD 4.4% DUE 04-14-2020 REG	786,854	824,354
Municipal and Provincial Bonds	ONT PROV CDA BD 1.1 DUE 10-25-2017 REG	988,654	991,089
Municipal and Provincial Bonds	BRITISH COLUMBIA PROV CDA BD SER BCUSG-82 10-23-2022	526,658	522,277
Municipal and Provincial Bonds	HYDRO-QUE 1.375 DUE 06-19-2017 BEO	1,098,724	1,114,740
Municipal and Provincial Bonds	PA ST HIGHER ED ASSISTANCE AGY VAR-SR-SUBER MM-1 VAR 6-1-47	667,703	719,207
Municipal and Provincial Bonds	CHICAGO ILL 4.75% 01-01-2032 BEO	1,335,035	1,404,757
Municipal and Provincial Bonds		14,893,442	16,386,584
Corporate Debt Instruments – Preferred	MERRILL LYNCH & CO 6.75% EMTN 21/05/2013EUR	1,614,100	1,482,667
Corporate Debt Instruments – Preferred	ABBEEY NATL TREAS SVCS PLC GTD NT FLTGT RATE DUE 04-25-2014 REG	1,600,000	1,596,339
Corporate Debt Instruments – Preferred	CMO WAMU MTG PASS-THRU CTF5 SER 2005-AR13 CL A-1A1 FLT 10-25-45	338,548	321,399
Corporate Debt Instruments – Preferred	GOLDMAN SACHS 6.15% DUE 04-01-2018	2,189,300	2,349,536
Corporate Debt Instruments – Preferred	CARDINAL HLTH INC 6% DUE 06-15-2017	1,469,146	1,621,368
Corporate Debt Instruments – Preferred	CITIGROUP INC 6% DUE 08-15-2017	503,870	589,073
Corporate Debt Instruments – Preferred	PVTP PRUDENTIAL COVERED TR 2012-1 GTD NT CL A 2.997 DUE 09-30-2015 BEO	950,000	985,161
Corporate Debt Instruments – Preferred	MORGAN STANLEY 7.3% DUE 05-13-2019	214,362	243,044
Corporate Debt Instruments – Preferred	CMO GRANITE MTGS 03-2 PLC SER 1 CL A3 NTFLTG RATE DUE 07-20-2043 BEO	364,078	374,295
Corporate Debt Instruments – Preferred	CMO GS MTG SECS CORP SER 2005-AR6 CL 2A1DUE 09-25-2035/10-25-2005 REG	482,893	486,562
Corporate Debt Instruments – Preferred	CMO MASTR AST SECURITIZATION TR 2003-7 MTG PASSTHRU CTF CL 1-A-2 5.5 09-25-33	99,784	103,801
Corporate Debt Instruments – Preferred	PVTP NORDEA BANK AB 4.875 SNR MTN DUE 01-14-2021 BEO	597,138	696,066
Corporate Debt Instruments – Preferred	MORGAN STANLEY MSTDW MTN 3ML+30 1 9 14 VAR RT DUE 01-09-2014	1,895,680	1,985,876
Corporate Debt Instruments – Preferred	AMERN EXPRESS BK FSB MEDIUM TERM BK N TRANCHE # TR 00061 5.5 DUE 04-16-2013	873,792	913,023
Corporate Debt Instruments – Preferred	BANK AMER CORP MEDIUM TERM SR NT SER L FLTGT VAR RT DUE 01-30-2014	1,500,000	1,512,527
Corporate Debt Instruments – Preferred	CMO WAMU MTG PASS-THRU CTF5 2005-AR8 CTFCL 2-A-1A DUE 07-25-2045 REG	223,807	210,810
Corporate Debt Instruments – Preferred	BANK AMER CORP 5.75% DUE 12-01-2017	2,681,019	3,147,107
Corporate Debt Instruments – Preferred	PVTP SLM PVT ED LN TR 2009-CT CL 1-A FLTGT DUE 04-15-2039 BEO	534,169	530,983
Corporate Debt Instruments – Preferred	GOLDMAN SACHS 5.25% DUE 07-27-2021	299,838	341,993
Corporate Debt Instruments – Preferred	BEAR STEARNS & CO 5.7% DUE 11-15-2014	646,366	760,670
Corporate Debt Instruments – Preferred	GOLDMAN SACHS 6.25% DUE 09-01-2017	169,661	235,923
Corporate Debt Instruments – Preferred	MORGAN STANLEY FORMERLY MORGAN STANLEY MORGAN STANLEY 5.95 DUE 12-28-2017	2,692,359	3,057,491
Corporate Debt Instruments – Preferred	PVTP VOLKSWAGEN INTL FIN N V GTD NT FLTGT 144A 3C7 INCRTD DUE 04-01-2014	900,000	902,902
Corporate Debt Instruments – Preferred	CMO RESDNTL ACCREDIT LNS INC MTG PASS TH2005-QA1 CL A-1 FLTGT 01-25-2035 REG	225,679	258,935

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i -- Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments -- Preferred	JPMORGAN CHASE & 6.3% DUE 04-23-2019	\$ 345,588	\$ 370,129
Corporate Debt Instruments -- Preferred	CMO RESDNTL FDG MTG SECS 1 INC MTG PASS 2003-S9 CL A-1 6.5 03-25-2032 REG	34,127	34,970
Corporate Debt Instruments -- Preferred	CREDIT AGRICOLE HOME LN SFH COVERED BD FLTG 144A DUE 07-21-2014 BEO	2,800,000	2,804,687
Corporate Debt Instruments -- Preferred	GOLDMAN SACHS GROUP INC MEDIUM TERM NTS FLTG RT DUE 07-22-2015	228,375	294,366
Corporate Debt Instruments -- Preferred	GOLDMAN SACHS GROUP INC MEDIUM TERM NTS BOOK ENTRY NT 5.375% DUE 03-15-2020	2,280,404	2,635,869
Corporate Debt Instruments -- Preferred	PVTP L DAIMLER FIN N AMER LLC 1.3 DUE 07-31-2015 BEO	299,454	301,742
Corporate Debt Instruments -- Preferred	CMO AMERICAN HOME MTG INVT TR 2005-2 CL IV-A-2 FLTG DUE 09-25-2045 REG	416,735	486,863
Corporate Debt Instruments -- Preferred	BEAR STEARNS COS INC BEAR STEARNS CO 6.410 2 17 6.4% DUE 10-02-2017	279,747	360,299
Corporate Debt Instruments -- Preferred	PVTP L CMO WA MUT MTG SECS CORP VAR RT DUE 02-25-2033 BEO	3,565	3,428
Corporate Debt Instruments -- Preferred	APACHE CORP 3.25 DUE 04-15-2022 REG	59,797	63,588
Corporate Debt Instruments -- Preferred	BOEING CO SR NT 6 DUE 03-15-2019	398,912	498,235
Corporate Debt Instruments -- Preferred	GENERAL ELEC CO .85% DUE 10-09-2015	139,962	140,494
Corporate Debt Instruments -- Preferred	WELLS FARGO & COMPANY 4.6 MTN TRANCHE # SR 00116 DUE 04-01-2021 USD1000	53,698	57,512
Corporate Debt Instruments -- Preferred	CITIGROUP INC 6.01% DUE 01-15-2015	366,923	393,377
Corporate Debt Instruments -- Preferred	CMO ML-CFC COML MTG 2006-4 SER 2006-4 CL-AM 5.204% DUE 12-12-2049 BEO	43,875	44,223
Corporate Debt Instruments -- Preferred	THERMO FISHER 3.6% DUE 08-15-2021	99,809	106,353
Corporate Debt Instruments -- Preferred	BANK AMER CORP 4.5% DUE 04-01-2015	129,869	138,570
Corporate Debt Instruments -- Preferred	RIO TINTO FIN USA 9% DUE 05-01-2019	312,275	439,529
Corporate Debt Instruments -- Preferred	DIAGEO CAP PLC GTD NT 4.828 DUE 07-15-2020	550,000	647,495
Corporate Debt Instruments -- Preferred	PHILIP MORRIS INTL INC 2.9 DUE 11-15-2021	315,699	332,809
Corporate Debt Instruments -- Preferred	PEPSICO INC .7% DUE 08-13-2015	319,894	320,408
Corporate Debt Instruments -- Preferred	CMO GRANITE MTGS 03-2 PLC SER 1 CL A3 NTFLTG RATE DUE 07-20-2043 BEO	113,034	117,903
Corporate Debt Instruments -- Preferred	BERKSHIRE HATHAWAY 3.2% DUE 02-11-2015	189,842	200,029
Corporate Debt Instruments -- Preferred	BP CAP MKTS P L C 3.245 DUE 05-06-2022	180,000	189,631
Corporate Debt Instruments -- Preferred	UTD TECHNOLOGIES 3.1% DUE 06-01-2022	20,090	21,180
Corporate Debt Instruments -- Preferred	SHELL INTL FIN B V GTD NT 4.375 DUE 03-25-2020	368,254	429,182
Corporate Debt Instruments -- Preferred	UBS AG STAMFORD 2.25% DUE 01-28-2014	569,755	578,231
Corporate Debt Instruments -- Preferred	BHP BILLITON FIN 6.5% DUE 04-01-2019	408,684	522,873
Corporate Debt Instruments -- Preferred	CITIGROUP INC 6.875% DUE 03-05-2038	506,542	671,393
Corporate Debt Instruments -- Preferred	VALE OVERSEAS LTD 4.375% DUE 01-11-2022	642,566	676,799
Corporate Debt Instruments -- Preferred	OCCIDENTAL PETE 2.7% DUE 02-15-2023	189,683	193,871
Corporate Debt Instruments -- Preferred	PVTP L TURLOCK CORP SR NT 144A 4.15% DUE 11-02-2042 BEO	131,033	131,469
Corporate Debt Instruments -- Preferred	CMO CD 2006-CD2 MTG TR COML MTG PASSTHRUCTF A-M DUE 01-15-2046 REG	43,311	43,695
Corporate Debt Instruments -- Preferred	WELLPOINT INC 3.7% DUE 08-15-2021	49,942	52,588
Corporate Debt Instruments -- Preferred	RIO TINTO FIN USA 1.875% DUE 11-02-2015	129,895	133,420
Corporate Debt Instruments -- Preferred	RIO TINTO FIN USA 3.75% DUE 09-20-2021	89,770	96,237
Corporate Debt Instruments -- Preferred	PVTP L TURLOCK CORP SR NT 144A 2.75% DUE 11-02-2022 BEO	359,238	358,889

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Preferred	BANK AMER CORP 7.625% DUE 06-01-2019	\$ 199,317	\$ 230,323
Corporate Debt Instruments – Preferred	CMO GRANITE MTGS 04-03 PLC DUE 09-20-2044/09-21-2009 REG	72,567	75,696
Corporate Debt Instruments – Preferred	AT&T INC 2.625 DUE 12-01-2022	159,875	160,263
Corporate Debt Instruments – Preferred	WELLS FARGO & CO NEW MEDIUM TERM SR NTS 1.5 01-16-2018	119,784	120,197
Corporate Debt Instruments – Preferred	AMER MOVL S A B DE C V 5.625 DUE 11-15-2017 BEO	258,923	311,284
Corporate Debt Instruments – Preferred	PVTPL TURLOCK CORP 1.5 DUE 11-02-2017 BEO	129,858	130,266
Corporate Debt Instruments – Preferred	GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00804 VAR RT DUE 11-15-2067	801,119	844,000
Corporate Debt Instruments – Preferred	MORGAN STANLEY GLOBAL MEDIUM TERM NT SERF 6.625% DUE 04-01-2018/04-01-2008	542,900	718,931
Corporate Debt Instruments – Preferred	AT&T INC 5.6% DUE 05-15-2018	23,820	24,126
Corporate Debt Instruments – Preferred	ANHEUSER BUSCH GTD NT 5.375 DUE 01-15-2020	168,887	206,896
Corporate Debt Instruments – Preferred	BNP PARIBAS / BNP US MEDIUM TERM NTS 2.375 DUE 09-14-2017	219,712	223,156
Corporate Debt Instruments – Preferred	BANK AMER CORP 3.875% DUE 03-22-2017	79,766	86,762
Corporate Debt Instruments – Preferred	VESEY STR INVT TR I GTD SR NT STEP UP 09-01-2016	100,130	107,907
Corporate Debt Instruments – Preferred	BANK AMER CORP 5.625% DUE 07-01-2020	99,642	118,563
Corporate Debt Instruments – Preferred	PVTPL SLIM STUD LN TR 2003-11 STUD LN BKDSECS 144A A-6 VAR RT DUE 12-15-25	278,438	297,279
Corporate Debt Instruments – Preferred	PVTPL AMERICAN INTL GROUP INC NT 144A 3.75% DUE 11-30-2013 BEO	201,462	205,164
Corporate Debt Instruments – Preferred	WELLS FARGO & CO NEW MEDIUM TERM SR NTS 2.1 05-08-2017	99,920	103,387
Corporate Debt Instruments – Preferred	CMO J P MORGAN CHASE COML MTG SER 2006-LCL A-3 5.336 DUE 05-15-2047 REG	178,506	183,037
Corporate Debt Instruments – Preferred	ORACLE CORP 1.2% DUE 10-15-2017	329,429	330,979
Corporate Debt Instruments – Preferred	NATL SEMICONDUCTOR 6.6% DUE 06-15-2017	52,221	61,749
Corporate Debt Instruments – Preferred	WELLS FARGO & CO STEP CPN 3.676% DUE 06-15-2016	161,079	172,977
Corporate Debt Instruments – Preferred	PVTPL TEMASEK FINL I LTD 144A 2.375 DUE 01-23-2023 BEO	247,908	246,227
Corporate Debt Instruments – Preferred	TEVA 3.65 DUE 11-10-2021	39,620	42,809
Corporate Debt Instruments – Preferred	PVTPL ABBVIE INC SR NT 144A 2.9% DUE 11-06-2022 BEO	218,583	224,044
Corporate Debt Instruments – Preferred	BANK AMER CORP 5.75% DUE 12-01-2017	33,504	34,968
Corporate Debt Instruments – Preferred	CMO ML-CFC COML MTG TR 2007-5 COML MTG PASSTHRU CTF CL A4 5.378 DUE 08-12-2048	192,359	217,452
Corporate Debt Instruments – Preferred	WELLPOINT INC 5.875% DUE 06-15-2017	49,623	59,344
Corporate Debt Instruments – Preferred	GENE ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY TRAN # TR 00864 1.625 07-02-2015	233,303	233,817
Corporate Debt Instruments – Preferred	GENERAL ELEC CAP CORP MEDIUM TERM NTS BOOK ENTRY MTN 4.375% DUE 09-16-2020	188,512	212,049
Corporate Debt Instruments – Preferred	PVTPL ROCHE HLDGS INC GTD NT 144A 6% DUE 03-01-2019/02-25-2009 BEO	206,699	261,407
Corporate Debt Instruments – Preferred	CITIGROUP INC 6% DUE 12-13-2013	386,800	398,188
Corporate Debt Instruments – Preferred	HOMESTAR MTG ACCEP CORP 2004-3 MTG PASSTHRU CTF CL AV-1 07-25-2034 REG	402,506	444,366
Corporate Debt Instruments – Preferred	POTASH CORP SASK 4.875% DUE 03-30-2020	64,032	68,972
Corporate Debt Instruments – Preferred	PVTPL BANK OF TOKYO MITSUBISHI UFI LTD SR NT 144A 3.85% DUE 01-22-2015 BEO	149,939	158,503
Corporate Debt Instruments – Preferred	NORDEA BK AG 3.7% DUE 11-13-2014	269,609	283,433
Corporate Debt Instruments – Preferred	CONOCO INC 6.95% DUE 04-15-2029	47,503	55,767
Corporate Debt Instruments – Preferred	ANHEUSER BUSCH 2.5% DUE 07-15-2022	159,229	161,002

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Preferred	GOLDMAN SACHS 5.25% DUE 07-27-2021	\$	\$
Corporate Debt Instruments – Preferred	TEVA 3.65% DUE 11-10-2021	70,417	79,798
Corporate Debt Instruments – Preferred	AT&T INC 5.5% DUE 02-01-2018	49,752	53,512
Corporate Debt Instruments – Preferred	NELNET ED LN FDG INC SER 2004-2A CL A5B 02-25-2039 REG	403,920	405,039
Corporate Debt Instruments – Preferred	RIO TINTO FIN USA 4.125% DUE 05-20-2021	940,000	951,685
Corporate Debt Instruments – Preferred	CMO BANC AMER COML MTG TR SER 2007-3 CL A3 FLT RT DUE 06-10-2049 BEO	69,408	77,346
Corporate Debt Instruments – Preferred	PVTP L ABBVIE INC SR NT 144A 1.75% DUE 11-06-2017 BEO	149,664	201,304
Corporate Debt Instruments – Preferred	APACHE CORP 4.75% DUE 04-15-2043	349,269	353,807
Corporate Debt Instruments – Preferred	ROYAL BK SCOTLAND 2.55% DUE 09-18-2015	54,021	54,430
Corporate Debt Instruments – Preferred	ANHEUSER BUSCH 5% DUE 04-15-2020	49,972	51,171
Corporate Debt Instruments – Preferred	OCCIDENTAL PETE 3.125% DUE 02-15-2022	384,941	418,835
Corporate Debt Instruments – Preferred	KEYCORP STUDENT LN TR SER 2003-A CL 1A2 FLTG RATE 10-25-2032 REG	226,079	244,648
Corporate Debt Instruments – Preferred	CMO COML MTG TR 2006-GG7 COML MTG PASSTHRU CTF CL A-4 VAR 7-10-38 REG	289,455	297,898
Corporate Debt Instruments – Preferred	CMO BANC AMER COML MTG INC 2006-1 CL A-MDUE 09-10-2045 REG	45,720	45,936
Corporate Debt Instruments – Preferred	UNITEDHEALTH GROUP 6% DUE 02-15-2018	78,877	79,719
Corporate Debt Instruments – Preferred	SUMITOMO MITSUI BK 3.15% DUE 07-22-2015	218,568	279,953
Corporate Debt Instruments – Preferred	RAYTHEON CO 3.125% DUE 10-15-2020	449,402	473,962
Corporate Debt Instruments – Preferred	VERIZON 2.45% DUE 11-01-2022	99,465	106,390
Corporate Debt Instruments – Preferred	VERIZON WIRELESS 8.5% DUE 11-15-2018	449,761	450,150
Corporate Debt Instruments – Preferred	RIO TINTO FIN USA 2.5% DUE 05-20-2016	216,631	247,626
Corporate Debt Instruments – Preferred	CITIGROUP INC 3.953% DUE 06-15-2016	19,901	20,879
Corporate Debt Instruments – Preferred	BP CAP MKTS P L C 3.561% DUE 11-01-2021	265,300	279,854
Corporate Debt Instruments – Preferred	MERRILL LYNCH & CO INC MEDIUM TERM NTS BOOK ENTRY MTN 6.4% DUE 08-28-2017	20,000	21,612
Corporate Debt Instruments – Preferred	BANK OF AMER CORP 5.00 DUE 05-13-2021	57,060	58,718
Corporate Debt Instruments – Preferred	RIO TINTO FIN USA 6.5% DUE 07-15-2018	57,970	68,499
Corporate Debt Instruments – Preferred	ACE SECS CORP HOME FLTGT RT 1.137% DUE 11-25-2034	47,045	49,925
Corporate Debt Instruments – Preferred	PVTP L CR AGRICOLE S A TRANCHE # TR 000042.625 01-21-2014 BEO	261,968	285,247
Corporate Debt Instruments – Preferred	BAKER HUGHES INC 3.2 DUE 08-15-2021	269,482	273,519
Corporate Debt Instruments – Preferred	COMWLTH BK 1.25% DUE 09-18-2015	215,288	223,882
Corporate Debt Instruments – Preferred	GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00818 6.875 DUE 01-10-2039	359,820	363,933
Corporate Debt Instruments – Preferred	WACHOVIA BK NATL ASSN MEDIUM TERM SUB BKTRANCHE # SB 00008 6 DUE 11-15-2017	721,473	951,509
Corporate Debt Instruments – Preferred	GLAXOSMITHKLINE 2.85 DUE 05-08-2022	657,720	731,497
Corporate Debt Instruments – Preferred	CITIGROUP INC 5.375% DUE 08-09-2020	248,300	259,663
Corporate Debt Instruments – Preferred	CMO WACHOVIA BK COML MTG TR COML MTG PASS-TH CL A-5 5.342 DUE 01-15-2017 REG	365,990	412,457
Corporate Debt Instruments – Preferred	PVTP L AT&T INC NT 4.35 06-15-2045	401,010	401,010
Corporate Debt Instruments – Preferred	GOLDMAN SACHS 6 DUE 06-15-2020	256,919	254,137
Corporate Debt Instruments – Preferred	TEACHERS INS & 6.85% DUE 12-16-2039	63,490	71,293
		281,802	379,757

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Preferred	UTD TECHNOLOGIES 4.5% DUE 06-01-2042	\$ 188,177	\$ 211,121
Corporate Debt Instruments – Preferred	DEERE JOHN CAP CORP 2.25 DUE 04-17-2019	160,268	164,675
Corporate Debt Instruments – Preferred	CMO WAMU MTG PASS-THRU CTFIS 2003-AR10 CLA-7 4.0765 DUE 10-25-2033 REG	381,365	390,875
Corporate Debt Instruments – Preferred	JPMORGAN CHASE & 4.35% DUE 08-15-2021	51,123	55,912
Corporate Debt Instruments – Preferred	WELLPOINT INC 7% DUE 02-15-2019	239,616	298,646
Corporate Debt Instruments – Preferred	WAL-MART STORES 6.2% DUE 04-15-2038	60,329	81,531
Corporate Debt Instruments – Preferred	UNITEDHEALTH GROUP INC 3.375 DUE 11-15-2021	99,453	106,537
Corporate Debt Instruments – Preferred	WELLPOINT INC 1.25% DUE 09-10-2015	69,971	70,554
Corporate Debt Instruments – Preferred	J P MORGAN CHASE & CO MEDIUM TERM SR NTSTRANCHE # SR 00208 1.1 DUE 10-15-2015	499,795	499,985
Corporate Debt Instruments – Preferred	SCHLUMBERGER NORGE 4.2% DUE 01-15-2021	57,258	56,555
Corporate Debt Instruments – Preferred	GOLDMAN SACHS GROUP INC MEDIUM TERM NTS BOOK ENTRY NT 5.375% DUE 03-15-2020	148,649	171,905
Corporate Debt Instruments – Preferred	MEDTRONIC INC 4.45% DUE 03-15-2020	159,744	185,858
Corporate Debt Instruments – Preferred	PVTP L DAIMLER FIN N AMER LLC 1.3 DUE 07-31-2015 BEO	229,581	231,335
Corporate Debt Instruments – Preferred	VALE OVERSEAS LTD 6.875% DUE 11-21-2036	348,782	433,853
Corporate Debt Instruments – Preferred	BP CAP MKTS P L C 3.125% DUE 10-01-2015	488,608	520,159
Corporate Debt Instruments – Preferred	GOLDMAN SACHS 6.25% DUE 02-01-2041	501,193	613,461
Corporate Debt Instruments – Preferred	PVTP L COMMONWEALTH BANK AUST TRANCHE # TR 00081 5% DUE 10-15-2019 BEO	139,227	162,694
Corporate Debt Instruments – Preferred	AT&T INC 5.55% DUE 08-15-2041	158,118	156,016
Corporate Debt Instruments – Preferred	BEAR STEARNS COS INC BEAR STEARNS CO 6.410 2 17 6.4% DUE 10-02-2017	241,318	288,240
Corporate Debt Instruments – Preferred	PFIZER INC NT 6.2 DUE 03-15-2019	349,647	442,392
Corporate Debt Instruments – Preferred	PVTP L COMMONWEALTH BANK AUST TRANCHE # TR 00080 3.75% DUE 10-15-2014 BEO	129,601	136,669
Corporate Debt Instruments – Preferred	BANK AMER CORP 6.5% DUE 08-01-2016	19,844	23,095
Corporate Debt Instruments – Preferred	PVTP L SINOPEC GROUP OVERSEAS DEV 2012 LTD 2.75 DUE 05-17-2017	199,434	207,388
Corporate Debt Instruments – Preferred	CONOCOPHILLIPS 6% DUE 01-15-2020	138,946	177,664
Corporate Debt Instruments – Preferred	BHP BILLITON FIN 3.25% DUE 11-21-2021	109,007	118,388
Corporate Debt Instruments – Preferred	WELLPOINT INC 3.125% DUE 05-15-2022	89,539	90,940
Corporate Debt Instruments – Preferred	RABOBANK NEDERLAND NV VAR RATE PERPETUALDUE 12-29-2049/06-30-2019 BEO	484,752	574,813
Corporate Debt Instruments – Preferred	PHILIP MORRIS INTL 4.5% DUE 03-20-2042	136,577	152,143
Corporate Debt Instruments – Preferred	MORGAN STANLEY 4.75% DUE 03-22-2017	39,928	43,638
Corporate Debt Instruments – Preferred	AT&T INC 6.3% DUE 01-15-2038	149,414	179,512
Corporate Debt Instruments – Preferred	GOLDMAN SACHS GROUP INC MTN 7.5% DUE 02-15-2019	90,238	100,660
Corporate Debt Instruments – Preferred	AMERN HONDA FIN 1% DUE 08-11-2015	299,373	301,691
Corporate Debt Instruments – Preferred	VERIZON 6.1% DUE 04-15-2018	198,958	245,917
Corporate Debt Instruments – Preferred	TOYOTA MTR CR CORP MEDIUM TERM NTS 1.25 DUE 10-05-2017	349,797	352,490
Corporate Debt Instruments – Preferred	APACHE CORP 5.1% DUE 09-01-2040	326,579	375,125
Corporate Debt Instruments – Preferred	VERIZON COMMUNICATIONS 6 DUE 04-01-2041	89,005	117,466
Corporate Debt Instruments – Preferred	AT&T INC 3.875% DUE 08-15-2021	186,400	200,611

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Preferred	CONOCOPHILLIPS GTD NT 6.5 DUE 02-15-2039REG	\$ 29,576	\$ 42,544
Corporate Debt Instruments – Preferred	AMERN INTL GROUP INC MEDIUM TERM NTS TRANCHE # TR 00079 5.85 DUE 01-16-2018	79,559	94,576
Corporate Debt Instruments – Preferred	GOLDMAN SACHS 6% DUE 05-01-2014	359,744	383,129
Corporate Debt Instruments – Preferred	PHILIP MORRIS INTL 2.5% DUE 08-22-2022	138,421	140,643
Corporate Debt Instruments – Preferred	CMO BEAR STEARNS COML MTG SECS TR 2007-PWR17 CL A-4 06-11-2050 REG	44,858	47,269
Corporate Debt Instruments – Preferred	VERIZON 8.75% DUE 11-01-2018	72,616	72,200
Corporate Debt Instruments – Preferred	CMO PROVIDENT FDG MTG LN TR SR 2005-1 CL 2A1 VAR DUE 05-25-2035 REG	272,321	281,101
Corporate Debt Instruments – Preferred	GEN ELEC CAP CORP 4.625 DUE 01-07-2021 REG	69,734	79,401
Corporate Debt Instruments – Preferred	NORDEA BK AG 4.875% DUE 05-13-2021	417,934	450,563
Corporate Debt Instruments – Preferred	UBS-BARCLAYS COML 3.3164999485 DUE 12-10-2045	112,749	111,215
Corporate Debt Instruments – Preferred	PVTPL DAIMLER FIN NORTH AMER LLC GTD NT 144A 2.625% DUE 09-15-2016 BEO	228,505	238,973
Corporate Debt Instruments – Preferred	PVTPL GLITNIR BANKI HF SUB NT FIXED/FLT144A 6.693 15 JUN 2016 BEO IN DEFAULT	728,979	–
Corporate Debt Instruments – Preferred	PVTPL KAUPTHING BK MEDIUM TERM SUB TRANCHE # 01 7.125 5-19-16 BD IN DEFAULT	248,680	–
Corporate Debt Instruments – Preferred	W1 PWR & LT CO 6.375% DUE 08-15-2037	99,431	139,949
Corporate Debt Instruments – Preferred	NORTHSTAR ED FIN INC DEL STUDENT LN ASSET-BKD NT 2005-1 CL B 10-30-2045 REG	657,250	657,185
Corporate Debt Instruments – Preferred		64,040,278	68,675,032
Corporate Debt Instruments – Other	GAZ CAPITAL SA 9.25% NTS 23/04/19 USD10000	860,125	926,065
Corporate Debt Instruments – Other	CMO WAMU MTG PASS THRU CTF5 SER 2007-HY1TR MTG PASSTHRU CTF CL 4-A1 02-25-37 REG	831,205	887,748
Corporate Debt Instruments – Other	CMO CITIGROUP MTG LN TR 2007-10 MTG PASSTHRU CTF CL 22AA DUE 09-25-2037 REG	665,545	722,759
Corporate Debt Instruments – Other	CMO STRUCTURED AST MTG INVT5 II TR 2006 AR MTG PASSTHRU FLTG RATE DUE 07-25-2036	579,422	635,217
Corporate Debt Instruments – Other	HYUNDAI CAP SVCS 4.375% DUE 07-27-2016	1,391,698	1,505,581
Corporate Debt Instruments – Other	PVTPL MARKS & SPENCER PLC NT 144A 6.25% DUE 12-01-2017 BEO	3,278,319	3,735,366
Corporate Debt Instruments – Other	PEABODY ENERGY 7.875% DUE 11-01-2026	888,777	972,000
Corporate Debt Instruments – Other	CMO INDYMAC ARM TR 2001-H2 MTG PASSTHRU CTF A-1 VAR RATE DUE 01-25-2032 BEO	7,031	6,341
Corporate Debt Instruments – Other	OVERSEAS PVT INVT ZERO CPN 0% DUE 11-17-2017	4,001,875	4,170,280
Corporate Debt Instruments – Other	CMO BEAR STEARNS ARM TR 2007-3 MTG PASSTHRU CTF CL 1-A-1 DUE 05-25-2047 REG	121,386	136,787
Corporate Debt Instruments – Other	CMO CWALT ALTERNATIVE LN TR SER 2006-OA17 CL 1-A1-A 10-25-2036 REG	795,106	857,166
Corporate Debt Instruments – Other	FORD MTR CR CO LLC 3.984 DUE 06-15-2016	619,224	637,096
Corporate Debt Instruments – Other	BARRICK NA FIN LLC 4.4 DUE 05-30-2021	2,111,960	2,193,276
Corporate Debt Instruments – Other	NORANDA ALUM ACQUISITION CORPORATION SR NT FLTG DUE 05-15-2015/05-15-2012 BEO	1,897,500	1,880,000
Corporate Debt Instruments – Other	PVTPL CSN RES S A GTD SR NT 144A 6.5% DUE 07-21-2020/07-21-2010 REG	106,125	108,500
Corporate Debt Instruments – Other	CMO WAMU MTG PASS THRU CTF5 SER 2007-OA1TR CL A1A FLT RT DUE 02-25-2047 BEO	224,568	277,852
Corporate Debt Instruments – Other	PVTPL INTL LEASE FIN CORP SR SEC2 NT 144A 7.125 DUE 09-01-2018/08-20-2010 BEO	2,699,892	3,132,000
Corporate Debt Instruments – Other	CMO MERRILL LYNCH MTG INVS INC 2005-A10 MTG PASSTHRU CTF CL A DUE 02-25-2036 REG	368,594	325,736
Corporate Debt Instruments – Other	ALTRIA GROUP INC 9.7% DUE 11-10-2018	700,652	757,361
Corporate Debt Instruments – Other	CMO CREDIT SUISSE 1ST BSTN MTG SECS CORP2002-AR13 CL III-A DUE 05-25-2032 BEO	10,721	10,072

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Other	BANQUE PSA FIN NT FLTG 144A VAR RT DUE 04-04-2014	\$ 1,500,000	\$ 1,481,289
Corporate Debt Instruments – Other	PVTPL LLOYDS TSB BK PLC PERP CAP SECS 144A VAR RT DUE 12-29-2049 BEO	3,300,000	3,817,077
Corporate Debt Instruments – Other	CMO WAMU MTG PASS-THRU CITFS SER 2006-AR5CL A-1A2A VAR DUE 06-25-2046 REG	1,278,572	1,108,971
Corporate Debt Instruments – Other	CONTINENTAL AIRLNS INC SR SECND NT 144A 6.75 DUE 09-15-2015/09-15-2012	1,301,750	1,365,000
Corporate Debt Instruments – Other	CMO AMERN HOME MTG ASSETS TR 2006-4 CL I-A-1-2 FLTG RT DUE 12-31-2040 REG	651,334	706,071
Corporate Debt Instruments – Other	PVTPL INTESA SANPAOLO SPA FLTG RT 144A DUE 02-24-2014 BEO	1,500,000	1,498,323
Corporate Debt Instruments – Other	CMO CHL MTG PASS-THRU TR PASSTHRU CTF CL2-A-1 5.84498 DUE09-20-2036	1,221,308	741,962
Corporate Debt Instruments – Other	CMO BEAR STEARNS ALT-A TR SER 2005-4 CL II-3A-2 DUE 05-25-2035 REG	410,140	391,365
Corporate Debt Instruments – Other	I/O CMO MORGAN STANLEY LYNCH TR COML MTGCTF X-A 144A 08-17-2045 BEO	70,283	71,295
Corporate Debt Instruments – Other	XSTRATA FIN CDA 2.45% DUE 10-25-2017	219,576	222,133
Corporate Debt Instruments – Other	WATSON 1.875% DUE 10-01-2017	89,587	91,183
Corporate Debt Instruments – Other	MONDELEZ INTERNATIONAL INC 5.375 DUE 02-10-2020	273,606	322,339
Corporate Debt Instruments – Other	QEP RES INC 6.875% DUE 03-01-2021	41,300	46,100
Corporate Debt Instruments – Other	BBVA U S SR S A 4.664% DUE 10-09-2015	310,000	317,848
Corporate Debt Instruments – Other	KROGER CO 6.15% DUE 01-15-2020	40,708	48,740
Corporate Debt Instruments – Other	CONCHO RES INC 5.5% DUE 10-01-2022	160,275	168,800
Corporate Debt Instruments – Other	ALTRIA GROUP INC 9.25% DUE 08-06-2019	602,581	667,748
Corporate Debt Instruments – Other	KINDER MORGAN 6.85% DUE 02-15-2020	23,219	25,199
Corporate Debt Instruments – Other	COMCAST CORP NEW 6.95% DUE 08-15-2037	35,336	40,682
Corporate Debt Instruments – Other	PAC GAS & ELEC CO 8.25% DUE 10-15-2018	80,648	81,692
Corporate Debt Instruments – Other	CITIGROUP INC DEP SHS REPSTG 5.95 12-29-2049	130,000	131,625
Corporate Debt Instruments – Other	PVTPL ARISTOTLE HLDG INC SR NT 144A 3.5%DUE 11-15-2016 BEO	689,814	737,724
Corporate Debt Instruments – Other	PVTPL ROCK-TENN CO 4 DUE 03-01-2023/09-11-2012	59,591	60,953
Corporate Debt Instruments – Other	TIME WARNER CABLE 6.75% DUE 06-15-2039	271,967	355,145
Corporate Debt Instruments – Other	FREEMPORT-MCMORAN COPPER & GOLD INC 3.55%DUE 03-01-2022	367,258	366,957
Corporate Debt Instruments – Other	WILLIAMS COS INC 7.5% DUE 01-15-2031	136,806	144,295
Corporate Debt Instruments – Other	ENTERPRISE PRODS 6.3% DUE 09-15-2017	21,625	28,755
Corporate Debt Instruments – Other	FORD MTR CR CO LLC 4.25% DUE 09-20-2022	360,212	471,756
Corporate Debt Instruments – Other	PVTPL KRAFT FOODS GROUP INC NT 5.375 DUE 02-10-2020 BEO	247,775	264,346
Corporate Debt Instruments – Other	CMO J P MORGAN CHASE COML MTG SECS TR 2006-LDP8 CL A-M 5.44 DUE 05-15-2045 BEO	293,000	351,808
Corporate Debt Instruments – Other	WASTE MGMT INC DEL 7.375% DUE 05-15-2029	108,957	111,219
Corporate Debt Instruments – Other	DELTA AIR LINES 6.821% DUE 08-10-2022	125,140	132,017
Corporate Debt Instruments – Other	COMCAST CORP NEW 6.4% DUE 03-01-2040	212,908	237,648
Corporate Debt Instruments – Other	HESS CORP NT 8.125 DUE 02-15-2019 REG	33,424	38,860
Corporate Debt Instruments – Other	I/O CMO DBUBS 2011-LC3 MTG TR 08-10-2044BEO	201,479	263,221
Corporate Debt Instruments – Other	TIME WARNER CABLE 5.875% DUE 11-15-2040	48,167	39,086
		206,736	233,039

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4j – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Other	PAC GAS & ELEC CO 6.05% DUE 03-01-2034	\$ 43,177	\$ 51,536
Corporate Debt Instruments – Other	CMO WASHINGTON MUT MTG SECS CORP SER 2004-AR14 CL A1 DUE 01-25-2035 REG	471,263	481,258
Corporate Debt Instruments – Other	PETROBRAS INTL FIN 3.875% DUE 01-27-2016	206,717	211,001
Corporate Debt Instruments – Other	CLIFFS NAT RES INC 4.875% DUE 04-01-2021	38,805	39,727
Corporate Debt Instruments – Other	PVTP BARCLAYS BK PLC BARCLAYS BANK PLC 6.05% DUE 12-04-2017 BEO	113,122	121,703
Corporate Debt Instruments – Other	DISH DBS CORP 6.75% DUE 06-01-2021	142,975	159,600
Corporate Debt Instruments – Other	J P MORGAN CHASE & CO GLOBAL SUB NT 5.75 DUE 01-02-2013 BEO	226,968	220,000
Corporate Debt Instruments – Other	STATE STR CORP 4.956% DUE 03-15-2018	344,641	385,115
Corporate Debt Instruments – Other	ENTERPRISE PRODS 5.95% DUE 02-01-2041	45,189	48,291
Corporate Debt Instruments – Other	KINDER MORGAN ENERGY PARTNERS L P KINDERMORGAN ENERGY PARTNERS 6 DUE 020117	49,936	58,400
Corporate Debt Instruments – Other	PVTP AVIS BUDGET CAR RENT LLC BNDS 2012-3A 2.1 DUE 03-20-2019 BEO	99,955	102,009
Corporate Debt Instruments – Other	UTD AIRLS PASS 9.75 DUE 01-15-2017	232,861	258,415
Corporate Debt Instruments – Other	PVTP AVIS BUDGET RENT CAR FDG AESOP LLC SER CAR 144A 3.15 DUE 03-20-2017	59,999	63,456
Corporate Debt Instruments – Other	PAC GAS & ELEC CO 5.8% DUE 03-01-2037	158,829	197,942
Corporate Debt Instruments – Other	TIME WARNER CABLE 4.125% DUE 02-15-2021	68,148	76,659
Corporate Debt Instruments – Other	CELULOSA ARAUCO Y CONSTITUCION S A NT 4.75 DUE 01-11-2022	156,000	157,336
Corporate Debt Instruments – Other	TIME WARNER INC 6.25% DUE 03-29-2041	20,811	24,694
Corporate Debt Instruments – Other	WPP FIN UK 8% DUE 09-15-2014	336,495	375,986
Corporate Debt Instruments – Other	WELLS FARGO CAP X 5.95% DUE 12-15-2086	100,151	102,000
Corporate Debt Instruments – Other	CLIFFS NAT RES INC 4.8% DUE 10-01-2020	67,978	69,566
Corporate Debt Instruments – Other	CMO C-BASS TR 2001-CB4 MTG LN BKD CTF IA-1 DUE 11-25-2033 BEO	50,167	45,516
Corporate Debt Instruments – Other	EL PASO NAT GAS CO 8.375% DUE 06-15-2032	215,970	370,816
Corporate Debt Instruments – Other	HCA INC SR SEC2 NT 6.5 DUE 02-15-2020	47,934	56,250
Corporate Debt Instruments – Other	ENTERPRISE PRODS 6.125% DUE 10-15-2039	34,110	36,243
Corporate Debt Instruments – Other	SOUTHN NAT GAS CO 8% DUE 03-01-2032	40,688	49,908
Corporate Debt Instruments – Other	SAFEWAY INC 3.95% DUE 08-15-2020	40,128	40,009
Corporate Debt Instruments – Other	KEY ENERGY SVCS 6.75% DUE 03-01-2021	38,200	40,000
Corporate Debt Instruments – Other	ARCELORMITTAL SA 5% DUE 02-25-2017	88,425	90,846
Corporate Debt Instruments – Other	PVTP CALPINE CORP SR SEC2 NT 144A 7.875% DUE 01-15-2023/01-14-2011 BEO	28,154	31,640
Corporate Debt Instruments – Other	ANADARKO PETE CORP 6.375% DUE 09-15-2017	287,206	298,624
Corporate Debt Instruments – Other	AMERN INTL GROUP 6.25% DUE 03-15-2087	298,467	320,250
Corporate Debt Instruments – Other	ROYAL BK SCOTLAND PERPETUAL REGULATORY TIER ONE SECS SER1 7.648 DUE 08-29-2049	27,225	30,300
Corporate Debt Instruments – Other	TIME WARNER NEW 4.7 DUE 01-15-2021	60,041	68,307
Corporate Debt Instruments – Other	PETROBRAS INTL FIN 5.375% DUE 01-27-2021	608,786	686,750
Corporate Debt Instruments – Other	COUNTRYWIDE FINL 6.25% DUE 05-15-2016	196,258	241,496
Corporate Debt Instruments – Other	ROYAL BK SCOTLAND 5% DUE 10-01-2014	131,010	154,126
Corporate Debt Instruments – Other	INTESA SANPAOLO S 3.625% DUE 08-12-2015	189,759	190,112

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Other	CMO COMMERCIAL MTG TR 2006-GG7 CL A-M VAR RT DUE 07-10-2038	\$ 106,185	\$ 115,876
Corporate Debt Instruments – Other	ENTERPRISE PRODS 5.25% DUE 01-31-2020	11,388	11,883
Corporate Debt Instruments – Other	CCO HLDGS LLC / 7% DUE 01-15-2019	20,050	21,575
Corporate Debt Instruments – Other	BURL NORTN SANTA 5.75% DUE 05-01-2040	273,736	320,534
Corporate Debt Instruments – Other	KROGER CO 6.4% DUE 08-15-2017	31,662	36,211
Corporate Debt Instruments – Other	ANADARKO PETE CORP 8.7% DUE 03-15-2019	89,717	121,452
Corporate Debt Instruments – Other	CITIGROUP INC 5.9% DUE 12-29-2049	90,000	90,880
Corporate Debt Instruments – Other	PVTPL KRAFT FOODS INC 3.5 BDS 06/06/22 USD 1000 144A DUE 06-06-2022 BEO	237,840	256,168
Corporate Debt Instruments – Other	PVTPL FMG RES AUGUST 2006 PTY LTD SR NT 144A 6.375 DUE 02-01-2016/02-01-2013 BEO	28,575	31,050
Corporate Debt Instruments – Other	MOLSON COORS 3.5 DUE 05-01-2022	30,065	31,672
Corporate Debt Instruments – Other	METLIFE INC 6.4% DUE 12-15-2066	436,622	481,152
Corporate Debt Instruments – Other	CHES ENERGY CORP 6.875% DUE 11-15-2020	71,050	75,863
Corporate Debt Instruments – Other	KERR MCGEE CORP 7.875% DUE 09-15-2031	428,889	504,763
Corporate Debt Instruments – Other	KINDER MORGAN ENERGY PARTNERS L P KINDERMORGAN ENER PT NT 5 12-15-13 BEO	125,782	140,104
Corporate Debt Instruments – Other	BARRICK NA FIN LLC 4.4 DUE 05-30-2021	129,254	131,597
Corporate Debt Instruments – Other	FIRSTENERGY CORP 7.375% DUE 11-15-2031	509,316	678,082
Corporate Debt Instruments – Other	PVTPL AVIS BUDGET RENT CAR FDG AESOP LLC2012-2 ABS NT CL A 2.802 DUE 5-20-18 BEO	149,996	158,177
Corporate Debt Instruments – Other	PETROBRAS INTL FIN 5.75% DUE 01-20-2020	184,025	208,319
Corporate Debt Instruments – Other	HUMANA INC 3.15 DUE 12-01-2022	79,688	79,554
Corporate Debt Instruments – Other	TELEFONICA SA 5.877% DUE 07-15-2019	40,234	43,700
Corporate Debt Instruments – Other	PVTPL ASIF GLOBAL FING XIX SR NT 144A 4.9% DUE 01-17-2013 BEO	70,551	70,099
Corporate Debt Instruments – Other	CMO GE COML MTG CORP SER 2007-C1 TR MTG PASSTHRU CTF CL A-4 DUE 12-10-2049 REG	233,723	262,564
Corporate Debt Instruments – Other	BARRICK GOLD CORP NT 6.95 DUE 04-01-2019	256,691	323,499
Corporate Debt Instruments – Other	WILLIAMS COS INC 8.75% DUE 03-15-2032	111,786	152,475
Corporate Debt Instruments – Other	XSTRATA FIN CDA 1.8% DUE 10-23-2015	240,175	241,303
Corporate Debt Instruments – Other	TIME WARNER CABLE 5.5% DUE 09-01-2041	39,603	44,507
Corporate Debt Instruments – Other	CMO MORGAN STANLEY CAP I TR 2007-IQ14 COML MTG PASSTHRU CTF CL A-4 4-15-49	377,035	435,441
Corporate Debt Instruments – Other	BARRICK GOLD CORP 3.85% DUE 04-01-2022	51,485	52,926
Corporate Debt Instruments – Other	MIDAMERICAN ENERGY 6.5% DUE 09-15-2037	53,264	53,129
Corporate Debt Instruments – Other	ENTERPRISE PRODS 5.7% DUE 02-15-2042	132,697	152,251
Corporate Debt Instruments – Other	PERNOD RICARD S A 2.95% DUE 01-15-2017	210,525	220,862
Corporate Debt Instruments – Other	ALTRIA GROUP INC 4.75% DUE 05-05-2021	40,060	45,331
Corporate Debt Instruments – Other	PVTPL PERNOD RICARD SA 4.45 DUE 01-15-2022	276,431	298,614
Corporate Debt Instruments – Other	PVTPL CR SUISSE AG GUERNSEY BRH COVERED BD 1.625 DUE 03-06-2015	558,174	570,419
Corporate Debt Instruments – Other	SLM CORP MEDIUM TERM NTS BOOK ENTRY TRANCHE # TR 00110 3.875 DUE 09-10-2015	160,000	164,474
Corporate Debt Instruments – Other	WACHOVIA CAP TR III FIXED-FLTG RATE BD DUE 12-31-2049 REG	358,318	368,150
Corporate Debt Instruments – Other	BBVA U S SR S A 3.25% DUE 05-16-2014	399,560	400,357

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Other	NEWS AMER INC SR NT 4.5 2-15-2021	\$ 10,018	\$ 11,424
Corporate Debt Instruments – Other	WPX ENERGY INC 6% DUE 01-15-2022	19,800	21,550
Corporate Debt Instruments – Other	GOLDMAN SACHS CAP II GTD FIXED TO FLTG NORMAL PPS DUE 06-01-2043/06-01-2012 REG	258,483	249,946
Corporate Debt Instruments – Other	COMCAST CORP NEW 6.5% DUE 01-15-2015	435,411	473,568
Corporate Debt Instruments – Other	PVTP L CMO MASTR SPECIALIZED LN TR SER 2005-R1 CL 1A1 144A 6 DUE 08-25-2034 BEO	435,958	430,556
Corporate Debt Instruments – Other	TIME WARNER CABLE 4% DUE 09-01-2021	129,668	142,696
Corporate Debt Instruments – Other	PVTP L SOUTHERN NAT GAS CO SOUTHERN NAT GAS 5.9% DUE 04-01-2017/03-26-2007 BEO	90,047	105,752
Corporate Debt Instruments – Other	PVTP L SANTANDER US DEBT S A UNIPERSONAL 3.724% DUE 01-20-2015 BEO	300,000	301,362
Corporate Debt Instruments – Other	GLITNIR BANKI HF GLITNIR BANKI HF BONDS DEFAULTED DUE 09-14-2049 BEO	98,989	750
Corporate Debt Instruments – Other	TIME WARNER CABLE 8.25% DUE 04-01-2019	320,313	385,914
Corporate Debt Instruments – Other	SESI L L C 7.125 DUE 12-15-2021	66,600	66,750
Corporate Debt Instruments – Other	SLM CORP MEDIUM 5% DUE 04-15-2015	17,668	21,082
Corporate Debt Instruments – Other	PVTP L HERTZ VEH FING LLC 2009-2 ASSET BKD NT A-2 144A 5.29% DUE 03-25-2016 BEO	399,976	435,067
Corporate Debt Instruments – Other	REYNOLDS AMERN INC 3.25% DUE 11-01-2022	99,864	100,450
Corporate Debt Instruments – Other	SPRINT CAP CORP 6.875% DUE 11-15-2028	23,050	31,200
Corporate Debt Instruments – Other	AMERICAN EXPRESS CO SUB DEB FLTG RATE VAR RT DUE 09-01-2066/08-01-2006	229,697	236,225
Corporate Debt Instruments – Other	I/O CMO GS MTG SECS TR 2011-GC5 MTG PASSTHRU CTF CL X-A 144A 08-10-2044 BEO	30,292	30,543
Corporate Debt Instruments – Other	I/O CMO WF-RBS COML MTG TR 2011-C2 COML MTG PASSTHRU CTF CL X-A 144A 02-15-2044	54,515	50,351
Corporate Debt Instruments – Other	DEUTSCHE TELEKOM 5.75% DUE 03-23-2016	228,517	262,065
Corporate Debt Instruments – Other	ANGLO AMERN CAP PLC PVTP L 144A 4.45 27 SEP 2020	369,688	381,326
Corporate Debt Instruments – Other	PVTP L UNITED BUSINESS MEDIA LT 5.75 DUE 11-03-2020	196,590	210,987
Corporate Debt Instruments – Other	CCO HLDGS LLC / 6.625% DUE 01-31-2022	119,400	131,100
Corporate Debt Instruments – Other	NEWS AMER INC 6.2% DUE 12-15-2034	15,588	18,167
Corporate Debt Instruments – Other	CREDIT AGRICOLE S A UNDATED DEPLY FIXED TO 144A FLTG RATE NT 8.375 15 AUG 39	470,000	498,200
Corporate Debt Instruments – Other	AMERN EXPRESS CO SR NT 144A 2.65 12-02-2022	172,000	171,315
Corporate Debt Instruments – Other	CMO CITIGROUP COML MTG TR 2007-C6 MTG PASS THRU CTF CL A-M DUE 12-10-2049 REG	22,400	22,680
Corporate Debt Instruments – Other	ALTRIA GROUP INC 2.85 DUE 08-09-2022 REG	249,720	247,382
Corporate Debt Instruments – Other	COMCAST CORP NEW 6.5 DUE 15-01-2017	260,387	313,571
Corporate Debt Instruments – Other	FORD MTR CR CO LLC 8.125% DUE 01-15-2020	466,925	499,737
Corporate Debt Instruments – Other	PVTP L HYUNDAI CAP AMER SR NT 2.125% DUE 10-02-2017 BEO	79,890	80,573
Corporate Debt Instruments – Other	ECOLAB INC 4.35% DUE 12-08-2021	79,949	89,294
Corporate Debt Instruments – Other	CONSECO FIN SECURITIZATIONS SER 2000-4 CL A6 EXP MAT 4-1-13 8.31 05-01-32 BEO	116,424	108,706
Corporate Debt Instruments – Other	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	451,752	460,381
Corporate Debt Instruments – Other	CMO GS MTG SECS TR 2007 GG10 MTG PASS THRU CTF CL A-4 DUE 08-10-2045 REG	404,650	403,517
Corporate Debt Instruments – Other	PVTP L HEINEKEN N V SR NT 1.4% DUE 10-01-2017 BEO	99,670	99,698
Corporate Debt Instruments – Other	ROYAL BK SCOTLAND 7.64% DUE 03-29-2049	100,000	90,000
Corporate Debt Instruments – Other	CMO J P MORGAN CHASE COML MTG SECS TR 2007 C DUE 02-12-2051 REG	23,180	23,190

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Debt Instruments – Other	TELEFONICA 5.134% DUE 04-27-2020	\$	\$
Corporate Debt Instruments – Other	NOBLE ENERGY INC 8.25% DUE 03-01-2019	89,885	94,613
Corporate Debt Instruments – Other	PVTP L INTL LEASE FIN CORP SR SEC D NT 144A 6.75 DUE 09-01-2016/08-20-2010 BEO	358,304	471,825
Corporate Debt Instruments – Other	KERR MCGEE CORP 6.95 DUE 07-01-2024 BEO	659,974	740,850
Corporate Debt Instruments – Other	GOLDMAN SACHS GROUP INC FOR FUTURE EQUITGOLDMAN SACHS GP 5.625 DUE 011517	11,540	12,669
Corporate Debt Instruments – Other	CLIFFS NAT RES INC 3.95% DUE 01-15-2018	19,986	21,944
Corporate Debt Instruments – Other	TELEFONICA 6.221% DUE 07-03-2017	208,804	211,361
Corporate Debt Instruments – Other	NEWS AMER INC 6.65% DUE 11-15-2037	67,375	77,875
Corporate Debt Instruments – Other	I/O CMO WFRBS COML MTG TR 2012-C7 06-15-2045 BEO	39,420	51,688
Corporate Debt Instruments – Other	DEVON ENERGY CORP 5.6 DUE 07-15-2041	12,388	12,979
Corporate Debt Instruments – Other	PETROBRAS INTL FIN 6.125% DUE 10-06-2016	390,628	463,260
Corporate Debt Instruments – Other	PVTP L PEGASUS AVIATION LEASE SECUR SER 2000-1 NT CL A-2 144A 8.37 3-25-2030 BEO	189,276	214,727
Corporate Debt Instruments – Other	ARCH COAL INC SR NT 7 DUE 06-15-2019	284,531	135,000
Corporate Debt Instruments – Other	SPRINT CAP CORP 8.75% DUE 03-15-2032	41,000	46,500
Corporate Debt Instruments – Other	PVTP L M & T BK CORP 6.875 DUE 12-29-2049 BEO	45,875	61,125
Corporate Debt Instruments – Other	AMERADA HESS CORP 7.3% DUE 08-15-2031	300,464	301,994
Corporate Debt Instruments – Other	WILLIAMS PARTNERS 5.25% DUE 03-15-2020	227,177	282,814
Corporate Debt Instruments – Other	CITIGROUP INC 6.125% DUE 08-25-2036	111,912	126,715
Corporate Debt Instruments – Other	PVTP L ROCK-TENN CO 3.5 BDS DUE 03-01-2020	38,446	44,072
Corporate Debt Instruments – Other	INTELSAT JACKSON 7.25% DUE 04-01-2019	99,445	102,639
Corporate Debt Instruments – Other	DEVON ENERGY CORP 3.25% DUE 05-15-2022	16,720	17,200
Corporate Debt Instruments – Other	TENET HEALTHCARE 8.875% DUE 07-01-2019	39,763	41,748
Corporate Debt Instruments – Other	DAIMLER FIN NORTH AMERICA LLC DISC COM L PAPER 4/2 YRS 1&2 10-11-2013	20,817	22,400
Corporate Debt Instruments – Other	FORD MTR CR CO DISC COM L PAPER 4/2 YRS 1&2 01-22-2013	1,681,861	1,689,459
Corporate Debt Instruments – Other		1,891,893	1,898,989
Corporate Debt Instruments – Other		64,590,063	68,761,895
Corporate Stock – Preferred	PORSCHE AUTO HL SE NON VTG PRF NPV		
Corporate Stock – Preferred	ADR VALE S A ADR REPSTG PFD PEF ADR	6,264,628	4,335,703
Corporate Stock – Preferred	ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR REPSTG PFD SHS	7,127,313	5,554,080
Corporate Stock – Preferred	CITIGROUP CAP XIII 7.875% TR PFD SECS FIXED/FLTG	3,311,358	1,860,520
Corporate Stock – Preferred	SOUTHERN CALIF EDISON CO PEF 5.349 SER A	64,057	69,750
Corporate Stock – Preferred		821,743	817,729
Corporate Stock – Preferred		17,589,098	12,637,782
Corporate Stock – Common	HRT PARTICIPACOES COMMON NPV		
Corporate Stock – Common	HOCHTIEF AG NPV	10,478,753	1,705,457
Corporate Stock – Common	LAFARGE EUR4	2,457,144	2,258,775
Corporate Stock – Common	FERROVIAL SA EURO2	7,018,045	10,021,221
Corporate Stock – Common		5,574,758	7,102,484

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Stock – Common	ACS ACTIVIDADES CO EUR0.5	\$ 15,510,089	\$ 9,011,738
Corporate Stock – Common	CHEUNG KONG(HLDGS) HKD0.50	7,403,020	8,874,123
Corporate Stock – Common	DAIICHIKOSHO CO NPV	4,246,359	8,415,657
Corporate Stock – Common	FAIRFAX FINL HLDGS LTD SUB VTG	3,060,620	7,544,900
Corporate Stock – Common	WILLIS GROUP HOLDINGS COM USD0.000115 (NEW)	2,596,723	2,588,516
Corporate Stock – Common	LEVEL 3 COMMUNICATIONS INC COM NEW	11,208,258	5,746,671
Corporate Stock – Common	LOEWS CORP COM	5,880,997	5,786,500
Corporate Stock – Common	ADR KONINKLIJKE PHILIPS ELECTRS N V N Y REGISTRY SH NEW 2000	5,935,467	8,667,035
Corporate Stock – Common	DELL INC COM STK	15,907,732	7,992,570
Corporate Stock – Common	BANK NEW YORK MELLON CORP COM STK	3,515,342	4,029,760
Corporate Stock – Common	CHESAPEAKE ENERGY CORP COM	13,174,468	7,894,500
Corporate Stock – Common	WALT DISNEY CO	2,284,647	5,167,362
Corporate Stock – Common	ADR CEMEX SAB DE CV	12,651,472	8,578,925
Corporate Stock – Common	FEDEX CORP COM	6,941,722	7,787,028
Corporate Stock – Common	MONDELEZ INTL INC COM	2,926,893	2,946,879
Corporate Stock – Common	AON PLC COM	6,310,524	6,911,080
Corporate Stock – Common	DIRECTV COM COM	3,922,462	8,030,616
Corporate Stock – Common	TRAVELERS COS INC COM STK	3,706,025	4,452,840
Corporate Stock – Common	ALL AMERICA LATINA COM NPV	2,788,663	1,290,232
Corporate Stock – Common	STRAUMANN HLDG CHF0.10 (REGD)	2,501,555	1,303,108
Corporate Stock – Common	NOVOZYMES A/S SER'B'DKK2 (POST CONSOLIDAT	3,537,305	4,715,432
Corporate Stock – Common	L'OREAL EUR0.20	2,964,004	3,917,490
Corporate Stock – Common	PPR EUR4	7,752,960	10,264,567
Corporate Stock – Common	INDITEX EUR0.15	4,722,434	8,615,865
Corporate Stock – Common	HERMES INTL NPV	2,534,516	4,072,232
Corporate Stock – Common	BURBERRY GROUP ORD GBP0.0005	2,438,243	2,368,020
Corporate Stock – Common	ARM HLDGS ORD GBP0.0005	580,802	610,273
Corporate Stock – Common	AGGREKO ORD GBP0.13708387	1,667,064	1,695,014
Corporate Stock – Common	BELLE INTERNATIONAL HKD0.01	2,334,292	2,771,198
Corporate Stock – Common	TENCENT HOLDINGS LTD	6,295,839	10,312,288
Corporate Stock – Common	SANDVIK AB NPV	3,139,588	3,737,595
Corporate Stock – Common	ATLAS COPCO AB SER'A'NPV	4,237,165	7,504,033
Corporate Stock – Common	INTUITIVE SURGICAL INC COM NEW STK	6,301,317	9,858,398
Corporate Stock – Common	ILLUMINA INC COM	6,805,515	5,957,136
Corporate Stock – Common	FACEBOOK INC CL A CL A	4,992,903	3,842,789
Corporate Stock – Common	ADR BAIDU INC SPONSORED ADR	9,458,468	11,372,886
Corporate Stock – Common	EBAY INC COM USD0.001	4,744,889	8,969,265

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The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Stock – Common	ADR CTRIP COM INTL LTD ADS AMERICAN DEP SHS	\$ 2,626,938	\$ 1,400,810
Corporate Stock – Common	FLIR SYS INC COM	2,589,503	1,943,982
Corporate Stock – Common	AMAZON COM INC COM	7,843,154	16,853,754
Corporate Stock – Common	WHOLE FOODS MKT INC COM	3,258,879	8,082,705
Corporate Stock – Common	ADR NEW ORIENTAL ED & TECHNOLOGY GROUP INC SPONSORED ADR REPSTG COM	2,848,698	2,746,858
Corporate Stock – Common	DEERE & CO COM	3,150,997	4,090,777
Corporate Stock – Common	RACKSPACE HOSTING INC COM STK	2,092,190	3,626,456
Corporate Stock – Common	GOOGLE INC CL A CL A	6,694,724	8,462,784
Corporate Stock – Common	SALESFORCE COM INC COM STK	5,082,047	6,744,172
Corporate Stock – Common	APPLE INC COM STK	4,317,417	10,660,600
Corporate Stock – Common	WOODSIDE PETROLEUM NPV	4,069,312	3,482,247
Corporate Stock – Common	CSL LTD NPV	2,876,908	4,711,746
Corporate Stock – Common	SUNCOR ENERGY INC COM NPV NEW	2,894,259	2,654,382
Corporate Stock – Common	SYNGENTA AG REG CHF0.1	3,494,507	4,125,176
Corporate Stock – Common	NESTLE SA CHF0.10(REGD)	2,717,080	3,743,923
Corporate Stock – Common	SGS SA CHF1.00 (REGD)	2,040,745	3,342,175
Corporate Stock – Common	NOVO-NORDISK AS DKK1 SER'B	1,855,696	4,955,717
Corporate Stock – Common	L'OREAL EUR0.20	2,636,127	3,734,104
Corporate Stock – Common	INDITEX EUR0.15	2,444,674	5,229,829
Corporate Stock – Common	ESSILOR INTL EUR0.18	2,055,559	3,447,732
Corporate Stock – Common	TESCO ORD GBP0.05	4,347,640	3,793,137
Corporate Stock – Common	WM MORRISON SUPERMARKETS ORD GBP0.10	2,005,729	1,789,542
Corporate Stock – Common	STANDARD CHARTERED ORD USD0.50	3,167,929	3,134,875
Corporate Stock – Common	RECKITT BENCK GRP ORD GBP0.10	3,175,749	3,827,326
Corporate Stock – Common	BG GROUP ORD GBP0.10	3,985,001	3,472,678
Corporate Stock – Common	HSBC HLDGS ORD USD0.50(UK REG)	3,316,258	3,029,475
Corporate Stock – Common	HONG KONG & CHINA GAS HKD0.25	2,833,220	3,560,827
Corporate Stock – Common	CLP HOLDINGS HKD5	1,973,636	2,284,143
Corporate Stock – Common	CHINA MOBILE LTD HKD0.10	3,542,818	3,731,865
Corporate Stock – Common	CNOOC LTD HKD0.02	1,803,912	1,703,884
Corporate Stock – Common	CHUGAI PHARMACY CO. LTD NPV	2,627,287	3,812,431
Corporate Stock – Common	KEYENCE CORP NPV	1,477,476	1,745,231
Corporate Stock – Common	KEYENCE CORP NPV	2,926,385	3,622,807
Corporate Stock – Common	KEYENCE CORP NPV	1,938,367	2,369,745
Corporate Stock – Common	MITSUBISHI ESTATE CO LTD	2,739,854	2,421,997
Corporate Stock – Common	CANON INC NPV	2,943,593	2,981,080
Corporate Stock – Common	DENSO CORP NPV	1,516,215	3,277,349
Corporate Stock – Common	FANUC CORP NPV		

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The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Stock – Common	DAIKIN INDUSTRIES NPV	2,050,588	\$ 1,738,694
Corporate Stock – Common	SHIN-ETSU CHEMICAL NPV	3,077,134	3,375,169
Corporate Stock – Common	HONDA MOTOR CO NPV	2,688,353	2,706,159
Corporate Stock – Common	HENNES & MAURITZ SER'BNPV	3,350,316	3,682,166
Corporate Stock – Common	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	3,199,176	3,344,364
Corporate Stock – Common	NIKE INC CL B	1,818,599	3,343,680
Corporate Stock – Common	PRECISION CASTPARTS CORP COM	2,087,784	3,693,690
Corporate Stock – Common	MASTERCARD INC CL A	2,367,773	4,961,928
Corporate Stock – Common	EOG RESOURCES INC COM	3,126,088	3,744,490
Corporate Stock – Common	MICROSOFT CORP COM	2,947,023	2,942,973
Corporate Stock – Common	COLGATE-PALMOLIVE CO COM	3,458,416	4,171,146
Corporate Stock – Common	GOOGLE INC CL A CL A	2,691,240	3,617,787
Corporate Stock – Common	CISCO SYSTEMS INC	4,131,557	3,894,630
Corporate Stock – Common	FASTENAL CO COM	2,567,144	4,426,212
Corporate Stock – Common	ADOBE SYS INC COM	3,372,143	3,560,760
Corporate Stock – Common	SCHLUMBERGER LTD COM COM	2,252,905	2,411,292
Corporate Stock – Common	TIX COS INC COM NEW	3,156,225	5,535,480
Corporate Stock – Common	AMPHENOL CORP NEW CL A	2,476,759	3,623,200
Corporate Stock – Common	QUALCOMM INC COM	3,284,852	3,727,402
Corporate Stock – Common	C R BARD	1,894,756	2,423,952
Corporate Stock – Common	JOHNSON & JOHNSON COM USD1	3,238,180	3,666,230
Corporate Stock – Common	ORACLE CORP COM	2,777,583	3,838,464
Corporate Stock – Common	SIGMA-ALDRICH CORP COM	3,538,700	3,708,432
Corporate Stock – Common	PRAXAIR INC COM	3,332,422	3,546,180
Corporate Stock – Common	INTEL CORP COM	3,007,683	3,003,728
Corporate Stock – Common	WAL-MART STORES INC COM	3,005,236	3,766,296
Corporate Stock – Common	AUTOMATIC DATA PROCESSING INC COM	2,748,020	3,722,753
Corporate Stock – Common	WESCO AIRCRAFT HOLDINGS INC	949,387	916,114
Corporate Stock – Common	CHICOS FAS INC COM	579,193	920,489
Corporate Stock – Common	KNIGHT TRANSN INC COM	3,057,596	2,871,123
Corporate Stock – Common	RESOURCES CONNECTION INC COM	1,094,144	868,145
Corporate Stock – Common	EXACT SCIENCES CORP COM	452,048	767,796
Corporate Stock – Common	ADR HDFC BK LTD ADR REPSTG 3 SHS	1,024,783	2,559,048
Corporate Stock – Common	ULTIMATE SOFTWARE GROUP INC COM	961,797	2,891,212
Corporate Stock – Common	IPG PHOTONICS CORP COM	824,464	1,261,218
Corporate Stock – Common	FACTSET RESH SYS INC COM STK	356,743	654,286
Corporate Stock – Common	STANTEC INC COM STK	482,183	924,586

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Stock – Common	ABAXIS INC COM	\$ 360,372	\$ 777,987
Corporate Stock – Common	OLD DOMINION FIGHT LINE INC COM	397,630	1,116,431
Corporate Stock – Common	DEALERTRACK TECHNOLOGY COM	376,549	985,096
Corporate Stock – Common	REALPAGE INC COM STK	1,245,154	1,481,320
Corporate Stock – Common	SANGAMO BIOSCIENCES INC COM STK	262,319	283,029
Corporate Stock – Common	NETSUITE INC COM STK	190,655	1,244,041
Corporate Stock – Common	HIBBETT SPORTS INC COM STK	580,231	1,694,042
Corporate Stock – Common	TECHNE CORP COM	819,620	878,442
Corporate Stock – Common	GRACO INC COM	631,590	1,104,563
Corporate Stock – Common	SEATTLE GENETICS INC COM	708,091	1,145,570
Corporate Stock – Common	HEICO CORP NEW CL A CL A	652,151	1,273,220
Corporate Stock – Common	IDEX CORP COM	352,915	547,891
Corporate Stock – Common	BLUE NILE INC COM	1,134,770	1,110,032
Corporate Stock – Common	VISTAPRINT NV COM USD0.001	938,592	911,734
Corporate Stock – Common	ANNIES INC COM USD0.001	2,052	3,610
Corporate Stock – Common	CEMPRA INC COM	249,432	245,850
Corporate Stock – Common	POWER INTEGRATIONS INC COM	1,528,104	1,853,860
Corporate Stock – Common	ADR ICON PUB LTD CO	999,301	1,278,598
Corporate Stock – Common	SOURCEFIRE INC COM	394,484	844,719
Corporate Stock – Common	TETRA TECH INC NEW COM	1,151,010	1,265,104
Corporate Stock – Common	FLEETMATICS GROUP PLC COM EUR0.015	26,860	39,753
Corporate Stock – Common	O REILLY AUTOMOTIVE INC NEW COM USD0.01	310,613	984,067
Corporate Stock – Common	SYNTEL INC COM	1,045,921	1,160,277
Corporate Stock – Common	MONRO MUFFLER BRAKE INC COM	849,229	934,259
Corporate Stock – Common	ALLEGiant TRAVEL CO COM	535,467	716,849
Corporate Stock – Common	PROTO LABS INC COM	487,964	597,883
Corporate Stock – Common	COPART INC COM	1,918,383	3,244,410
Corporate Stock – Common	COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACL A	382,409	1,079,649
Corporate Stock – Common	MYRIAD GENETICS INC COM	407,829	453,413
Corporate Stock – Common	HUB GROUP INC CL A	809,902	916,574
Corporate Stock – Common	GRAN TERRA ENERGY INC COM	500,095	467,193
Corporate Stock – Common	ZUMIEZ INC COM	981,965	956,719
Corporate Stock – Common	CONCUR TECHNOLOGIES INC COM	544,643	959,797
Corporate Stock – Common	WASTE CONNECTIONS INC COM	1,206,714	1,579,277
Corporate Stock – Common	MAKEMYTRIP LTD USD0.0005	946,563	712,551
Corporate Stock – Common	SILICON LABORATORIES INC COM	672,034	744,552
Corporate Stock – Common	TRANSGLOBE ENERGY CORP COM	508,070	311,322

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Stock – Common	NORTHERN OIL & GAS INC NEV COM STK	\$	\$
Corporate Stock – Common	DRIL-QUIP INC COM	799,436	696,197
Corporate Stock – Common	HIGHER ONE HLDGS INC COM	771,703	1,108,169
Corporate Stock – Common	AMYRIS INC FORMERLY AMYRIS BIOTECHNOLOGIES INC TO 06/21/2010 COM	739,269	530,573
Corporate Stock – Common	FLUIDIGM CORP DEL COM STK	173,589	26,754
Corporate Stock – Common	POLYPORE INTL INC COM	509,611	519,296
Corporate Stock – Common	HGREGG INC COM STK	1,156,690	1,526,642
Corporate Stock – Common	APPROACH RES INC COM STK	293,106	114,812
Corporate Stock – Common	MEDNAX INC COM	358,267	733,518
Corporate Stock – Common	MSC INDL DIRECT INC CL A COM	722,255	975,313
Corporate Stock – Common	HITITE MICROWAVE CORP COM STK	1,951,865	3,320,263
Corporate Stock – Common	COMPUTER PROGRAMS & SYS INC COM	603,770	1,039,244
Corporate Stock – Common	ANGIE'S LIST INC	231,250	306,772
Corporate Stock – Common	ULTRA PETE CORP COM NPV	636,393	588,853
Corporate Stock – Common	RUE21 INC COM	494,764	460,248
Corporate Stock – Common	FUSION-IO INC	854,857	1,085,265
Corporate Stock – Common	TESLA MTRS INC COM	714,664	637,408
Corporate Stock – Common	SHUTTERFLY INC COM	710,685	776,944
Corporate Stock – Common	MWI VETERINARY SUPPLY INC COM STK	171,123	338,965
Corporate Stock – Common	TANGOE INC COM STK	302,776	850,960
Corporate Stock – Common	SCIQUEST INC NEW COM	725,505	594,390
Corporate Stock – Common	DEXCOM INC COM	374,332	519,764
Corporate Stock – Common	LIFE TIME FITNESS INC COM	74,557	264,851
Corporate Stock – Common	ZILLOW INC	1,316,333	2,173,803
Corporate Stock – Common	SERVICESOURCE INTERNATIONAL	687,475	749,528
Corporate Stock – Common	RITCHIE BROS AUCTIONEERS INC COM	522,098	263,355
Corporate Stock – Common	MILLENNIAL MEDIA INC COM USD0.001	324,294	335,076
Corporate Stock – Common	EXLSERVICE COM INC COM STK	15,041	14,497
Corporate Stock – Common	RUSH ENTERPRISES INC CL A CL A	556,136	603,829
Corporate Stock – Common	WALTER INVT MGMT CORP	1,816,159	2,790,450
Corporate Stock – Common	WALTER ENERGY INC	2,401,522	6,893,998
Corporate Stock – Common	FIRST CASH FINANCIAL SERVICES INC	3,733,427	3,426,540
Corporate Stock – Common	ZEBRA TECHNOLOGIES CORP CL A	2,139,014	3,557,754
Corporate Stock – Common	UNIFIRST CORP MASS COM	3,167,197	3,311,304
Corporate Stock – Common	THERMON GROUP HLDGS INC	2,258,218	3,614,676
Corporate Stock – Common	JARDEN CORP COM	788,723	1,351,011
Corporate Stock – Common	SCRIPPS E W CO OHIO CL A NEW COM STK	2,445,958	4,229,059
		483,603	679,333

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate Stock – Common	FOREST OIL CORP COM PAR \$0.01 COM PAR \$0.01	\$	\$
Corporate Stock – Common	HSN INC NEW COM	2,168,937	1,206,207
Corporate Stock – Common	INFINITY PPTY & CAS CORP COM	973,572	5,012,280
Corporate Stock – Common	GARDNER DENVER INC COM	1,178,749	3,284,736
Corporate Stock – Common	STEWART ENTERPRISES INC CL A COM	1,015,851	2,750,960
Corporate Stock – Common	BROOKDALE SR LIVING INC COM STK	1,959,457	3,086,560
Corporate Stock – Common	MANTECH INTL CORP CL A CL A	2,100,761	3,486,691
Corporate Stock – Common	TESCO CORP COM	3,689,393	2,233,434
Corporate Stock – Common	CORRECTIONS CORP AMER	2,128,571	1,536,511
Corporate Stock – Common	METTLER-TOLEDO INTL INC COM	1,933,951	4,274,135
Corporate Stock – Common	MSC INDL DIRECT INC CL A COM	781,936	2,783,520
Corporate Stock – Common	ARES CAP CORP COM	1,178,856	3,957,450
Corporate Stock – Common	MTS SYS CORP COM	1,214,156	2,420,250
Corporate Stock – Common	BUCKEYE TECHNOLOGIES INC COM	2,008,598	3,233,546
Corporate Stock – Common	MEDIDATA SOLUTIONS INC COM	920,153	3,795,462
Corporate Stock – Common	AMERISAFE INC COM	1,895,478	4,126,707
Corporate Stock – Common	HOWARD HUGHES CORP COM STOCK	2,188,011	3,049,275
Corporate Stock – Common	POOL CORP COM STK	1,873,698	3,030,330
Corporate Stock – Common	HAYNES INTL INC COM NEW COM NEW	812,628	1,794,368
Corporate Stock – Common	LIQUIDITY SVCS INC COM STK	2,979,443	2,966,964
Corporate Stock – Common	STANCORP FINL GROUP INC COM	1,536,363	3,436,326
Corporate Stock – Common	EXTERAN HLDGS INC COM STK	1,365,192	1,650,150
Corporate Stock – Common	INTERPUBLIC GROUP COMPANIES INC COM	261	416
Corporate Stock – Common		7,509	6,799
		530,895,393	660,338,224
Value of Interest in Common/Collective Trusts			
Equities	CF BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND		
Equities	GENESIS GROUP TRUST EMPLOYEE BENEFITPLANS - CATEGORY B	100,003,647	99,616,887
Equities	CF TCW CONCENTRATED CORE EQUITIES TR	34,117,414	45,079,105
Equities		53,166,526	79,822,279
		187,287,587	224,518,272
Fixed Income	CF BLACKROCK DEBT INDEX NL FD	155,705,676	180,990,000
Fixed Income	NTGI COLTV GOVT STIF REGI STERED	12,629,910	12,629,910
Fixed Income		168,335,586	193,619,910

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Value of Interest in Registered Investment Companies			
Value of Interest in Registered Investment Companies	GANNETT CENTRALIZED CASH MANAGEMENT	\$ 77,516,376	\$ 77,516,376
Value of Interest in Registered Investment Companies	MFO GMO EMERGING MARKETS FD- II	48,957,757	41,749,385
Value of Interest in Registered Investment Companies	MFO JPMORGAN TR II U S GOVT MONEY MKT FDINSTL CL	5,301	5,301
Value of Interest in Registered Investment Companies	MFO PIMCO FDS PAPS INTL PORTFOLIO INSTL CL	778	829
Value of Interest in Registered Investment Companies		126,480,211	119,271,891
103-12 Investment Entities	CF WESTN AST FLOATING RATE HI INC FD LLC	3,623,237	5,539,143
103-12 Investment Entities	CF WA OPPORTUNISTIC US \$ HIGH YIELD SEC PORT LLC	4,819,866	7,512,572
103-12 Investment Entities	CF WESTN ASSETS OPP.INTL INVT GRADE SEC PORT LLC	2,759,943	4,231,954
103-12 Investment Entities	CF WESTN AST MTG BACKED SEC PORT	43,314,967	67,672,620
103-12 Investment Entities		54,518,013	84,956,290
Partnership/Joint Venture Interests	CARLYLE HIGH YIELD INVESTORS, L.P.	1	32,711
Partnership/Joint Venture Interests	SANDLER INTERNET FTE CORP.	424,468	25,866
Partnership/Joint Venture Interests	TPG PARTNERS III, LP	5,779,172	2,585,185
Partnership/Joint Venture Interests	T3 PARTNERS LP #16	1,338,883	6,269
Partnership/Joint Venture Interests	CARLYLE PARTNERS III, LP	5,533,394	102,232
Partnership/Joint Venture Interests	SANDLER CAPITAL PARTNERS V FTE, LP	11,377,203	13,815,922
Partnership/Joint Venture Interests	T3 PARTNERS II, LP	2,791,197	1,311,913
Partnership/Joint Venture Interests	TPG PARTNERS VI, LP	15,870,825	17,505,034
Partnership/Joint Venture Interests	TPG PARTNERS IV, LP	15,138,473	13,772,612
Partnership/Joint Venture Interests	CARLYLE PARTNERS IV LP	17,553,753	18,205,801
Partnership/Joint Venture Interests	TPG PARTNERS V, L.P.	20,530,171	15,362,961
Partnership/Joint Venture Interests	TPG PARTNERS II, LP	16,128,116	1
Partnership/Joint Venture Interests	FORTRESS CREDIT OPPORTUNITIES FUND III (C)	4,394,792	4,834,393
Partnership/Joint Venture Interests	FORTRESS CREDIT OPPORTUNITIES FUND III (B)	2,932,807	3,225,151
Partnership/Joint Venture Interests	SANDLER PARTNERS IV	10,758,603	194,404
Partnership/Joint Venture Interests	CARLYLE INFRASTRUCTURE PARTNERS, L.P.	12,588,177	10,744,164
Partnership/Joint Venture Interests	VS&A COMM III	5,560,985	1,745,527
Partnership/Joint Venture Interests	CARLYLE PARTNERS II, LP	1,407,190	283,519
Partnership/Joint Venture Interests	BLACKSTONE REAL ESTATE PARTNERS VI TE2, LP	14,066,192	17,976,374
Partnership/Joint Venture Interests		164,174,404	121,730,039

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (continued)

December 31, 2012

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Hedge Funds	BPIF NON-TAXABLE (aka BLACKSTONE PARTNERS INVESTMENT FUND NON-TAXABLE)	\$ 133,927,825	\$ 152,887,180
Hedge Funds	CF BLACKSTONE VALUE RECOVERY OFFSHORE LTD S2-A1 SER 1 FD	186,179	488,496
Hedge Funds	CF BLACKSTONE VALUE RECOVERY OFFSHORE LTD CL A FD	2,844,904	3,716,000
Hedge Funds		136,958,908	157,091,676
Gannett Co., Inc. Common Stock	GANNETT INC COM	18,446,724	22,372,995
Gannett Co., Inc. Common Stock		18,446,724	22,372,995
Total Investments		\$ 1,744,567,262	\$ 1,951,578,724

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4i – Schedule of Assets
(Acquired and Disposed of Within Year)

Year Ended December 31, 2012

(a) Identity of Issuer, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
REORG/AON CORP STOCK MERGER AON PLC	Common Stock	\$ 3,532,641	\$ 3,629,575

The Gannett Retirement Plan

EIN #16-0442930 Plan #001

Schedule H, Line 4j – Schedule of Reportable Transactions*

Year Ended December 31, 2012

Description	Purchases (P) Sales (S)	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Gain (Loss)

* Transactions or series of transactions during the Plan year ended December 31, 2012, exceeding 5% of fair value of Plan assets at the beginning of the year. Five percent of \$2,098,617,481 is \$104,930,874.

Please see attached schedule.

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
HSBC BANK USA, N.A.									
Cash and Cash Equivalents									
Australian dollar - AUD									
FX DEAL TRANSACTED ON 04 SEP 2012 AUD / USD EX.RATE 0.981282 WITH HSBC BANK USA,	124,000.00	4 Sep 12				0.00	126,365.30	127,056.60	691.30
FX DEAL TRANSACTED ON 04 SEP 2012 USD / AUD EX.RATE 1.0224 WITH HSBC BANK USA,	-124,000.00	4 Sep 12				0.00	-126,777.60	-126,238.20	539.40
FX DEAL TRANSACTED ON 09 OCT 2012 AUD / USD EX.RATE 0.9822218 WITH HSBC BANK	152,000.00	9 Oct 12				0.00	154,751.20	157,677.20	2,926.00
FX DEAL TRANSACTED ON 09 OCT 2012 USD / AUD EX.RATE 1.021618 WITH HSBC BANK USA,	-152,000.00	9 Oct 12				0.00	-155,285.94	-155,746.80	-460.86
FX DEAL TRANSACTED ON 19 APR 2012 AUD / USD EX.RATE 0.9652603 WITH HSBC BANK USA	12,963,000.00	19 Apr 12				0.00	13,429,538.37	13,445,872.20	16,333.83
FX DEAL TRANSACTED ON 19 APR 2012 USD / AUD EX.RATE 1.0309 WITH HSBC BANK USA	-12,963,000.00	19 Apr 12				0.00	-13,363,556.70	-12,818,462.86	545,093.84
Brazilian real - BRL									
FX DEAL TRANSACTED ON 03 DEC 2012 USD / BRL EX.RATE 0.4745184 WITH HSBC BANK	-2,816,320.50	3 Dec 12				0.00	-1,336,395.80	-1,334,401.22	1,994.58
FX DEAL TRANSACTED ON 16 OCT 2012 BRL / USD EX.RATE 2.048 WITH HSBC BANK USA,	2,816,320.50	16 Oct 12				0.00	1,375,156.49	1,334,401.22	-40,755.27
FX DEAL TRANSACTED ON 16 OCT 2012 USD / BRL EX.RATE 0.4844022 WITH HSBC BANK	-2,816,320.50	16 Oct 12				0.00	-1,364,231.98	-1,369,539.24	-5,307.26
British pound sterling - GBP									
FX DEAL TRANSACTED ON 22 MAY 2012 GBP / USD EX.RATE 0.6341154 WITH HSBC BANK USA	171,000.00	22 May 12				0.00	269,667.00	263,194.63	-6,472.37
FX DEAL TRANSACTED ON 22 MAY 2012 USD / GBP EX.RATE 1.576725 WITH HSBC BANK USA	-171,000.00	22 May 12				0.00	-269,619.98	-268,290.47	1,329.51

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 118 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
HSBC BANK USA, N.A.									
FX DEAL TRANSACTED ON 24 SEP 2012 GBP / USD EX.RATE 0.6175927 WITH HSBC BANK	343,000.00	24 Sep 12				0.00	555,382.17	553,945.04	-1,437.13
FX DEAL TRANSACTED ON 24 SEP 2012 USD / GBP EX.RATE 1.619 WITH HSBC BANK USA,	-343,000.00	24 Sep 12				0.00	-555,317.00	-553,619.14	1,697.86
FX DEAL TRANSACTED ON 26 APR 2012 GBP / USD EX.RATE 0.617856 WITH HSBC BANK USA	343,000.00	26 Apr 12				0.00	555,145.50	556,363.16	1,217.66
FX DEAL TRANSACTED ON 26 APR 2012 USD / GBP EX.RATE 1.618215 WITH HSBC BANK USA	-343,000.00	26 Apr 12				0.00	-555,047.75	-527,928.41	27,119.34
Chilean peso - CLP									
FX DEAL TRANSACTED ON 05 JUL 2012 CLP / USD EX.RATE 506.8 WITH HSBC BANK USA,	47,000,000.00	5 Jul 12				0.00	92,738.75	98,070.83	5,332.08
FX DEAL TRANSACTED ON 05 JUL 2012 USD / CLP EX.RATE 0.002008 WITH HSBC BANK USA,	-47,000,000.00	5 Jul 12				0.00	-94,377.51	-97,459.82	-3,082.31
FX DEAL TRANSACTED ON 13 AUG 2012 CLP / USD EX.RATE 477.95 WITH HSBC BANK USA,	47,000,000.00	13 Aug 12				0.00	98,336.65	97,459.82	-876.83
Chinese yuan renminbi - CNY									
FX DEAL TRANSACTED ON 12 OCT 2012 USD / CNY EX.RATE 0.1577511 WITH HSBC BANK	-25,931,958.00	12 Oct 12				0.00	-4,090,794.91	-4,137,726.26	-46,931.35
FX DEAL TRANSACTED ON 17 AUG 2012 USD / CNY EX.RATE 0.1563477 WITH HSBC BANK	-281,424.00	17 Aug 12				0.00	-44,000.00	-44,678.99	-678.99
FX DEAL TRANSACTED ON 21 SEP 2012 CNY / USD EX.RATE 6.341 WITH HSBC BANK USA,	25,931,958.00	21 Sep 12				0.00	4,089,569.15	4,137,726.26	48,157.11
FX DEAL TRANSACTED ON 21 SEP 2012 USD / CNY EX.RATE 0.1572327 WITH HSBC BANK	-25,931,958.00	21 Sep 12				0.00	-4,077,351.89	-4,116,968.06	-39,616.17
FX DEAL TRANSACTED ON 26 JUN 2012 USD / CNY EX.RATE 0.1577287 WITH HSBC BANK	-10,429,300.00	26 Jun 12				0.00	-1,645,000.00	-1,634,507.19	10,492.81
FX DEAL TRANSACTED ON 27 JUL 2012 CNY / USD EX.RATE 6.3381 WITH HSBC BANK USA,	10,429,300.00	27 Jul 12				0.00	1,645,493.13	1,634,507.19	-10,985.94

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

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- Dol

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
HSBC BANK USA, N.A.									
Euro - EUR									
FX DEAL TRANSACTED ON 10 OCT 2012 EUR / USD EX.RATE 0.7747205 WITH HSBC BANK	14,000.00	10 Oct 12				0.00	18,071.03	18,062.10	-8.93
FX DEAL TRANSACTED ON 10 OCT 2012 USD / EUR EX.RATE 1.29082 WITH HSBC BANK USA,	-14,000.00	10 Oct 12				0.00	-18,071.48	-18,153.80	-82.32
FX DEAL TRANSACTED ON 22 FEB 2012 EUR / USD EX.RATE 0.7548879 WITH HSBC BANK USA	1,992,000.00	22 Feb 12				0.00	2,638,802.40	2,655,734.43	16,932.03
FX DEAL TRANSACTED ON 22 FEB 2012 USD / EUR EX.RATE 1.32484 WITH HSBC BANK USA	-1,992,000.00	22 Feb 12				0.00	-2,639,081.28	-2,649,559.10	-10,477.82
Indian rupee - INR									
FX DEAL TRANSACTED ON 11 JUL 2012 USD / INR EX.RATE 0.0179194 WITH HSBC BANK	-1,211,040.58	11 Jul 12				0.00	-21,701.10	-21,853.04	-151.94
FX DEAL TRANSACTED ON 11 SEP 2012 INR / USD EX.RATE 55.59 WITH HSBC BANK USA,	1,211,040.58	11 Sep 12				0.00	21,785.22	23,012.65	1,227.43
FX DEAL TRANSACTED ON 28 JUN 2012 INR / USD EX.RATE 57.05 WITH HSBC BANK USA,	1,211,040.58	28 Jun 12				0.00	21,227.71	21,853.04	625.33
FX DEAL TRANSACTED ON 28 JUN 2012 USD / INR EX.RATE 0.0172176 WITH HSBC BANK	-1,211,040.58	28 Jun 12				0.00	-20,851.25	-23,012.65	-2,161.40
Japanese yen - JPY									
FX DEAL TRANSACTED ON 12 JUL 2012 JPY / USD EX.RATE 79.22 WITH HSBC BANK USA,	5,624,620.00	12 Jul 12				0.00	71,000.00	71,432.82	432.82
Mexican peso - MXN									
FX DEAL TRANSACTED ON 05 JUL 2012 MXN / USD EX.RATE 13.541 WITH HSBC BANK USA,	91,497.34	5 Jul 12				0.00	6,757.06	7,080.82	323.76

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust**- Dol**

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 120 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
HSBC BANK USA, N.A.									
FX DEAL TRANSACTED ON 05 JUL 2012 USD / MXN EX.RATE 0.0745935 WITH HSBC BANK	-91,497.34	5 Jul 12				0.00	-6,825.10	-6,966.48	-141.38
FX DEAL TRANSACTED ON 13 FEB 2012 MXN / USD EX.RATE 12.8465 WITH HSBC BANK USA	91,497.34	13 Feb 12				0.00	7,122.36	6,539.35	-583.01
FX DEAL TRANSACTED ON 13 FEB 2012 USD / MXN EX.RATE 0.0784375 WITH HSBC BANK USA	-91,497.34	13 Feb 12				0.00	-7,176.82	-7,217.39	-40.57
Norwegian krone - NOK									
FX DEAL TRANSACTED ON 10 APR 2012 NOK / USD EX.RATE 5.795 WITH HSBC BANK USA NEW	290,000.00	10 Apr 12				0.00	50,043.14	48,241.67	-1,801.47
FX DEAL TRANSACTED ON 10 APR 2012 USD / NOK EX.RATE 0.172831 WITH HSBC BANK USA	-290,000.00	10 Apr 12				0.00	-50,120.98	-49,984.49	136.49
FX DEAL TRANSACTED ON 15 NOV 2012 NOK / USD EX.RATE 5.7774 WITH HSBC BANK USA,	869,000.00	15 Nov 12				0.00	150,413.68	155,908.30	5,494.62
FX DEAL TRANSACTED ON 15 NOV 2012 USD / NOK EX.RATE 0.1736413 WITH HSBC BANK	-869,000.00	15 Nov 12				0.00	-150,894.25	-151,561.40	-667.15
FX DEAL TRANSACTED ON 24 JUL 2012 NOK / USD EX.RATE 6.09321 WITH HSBC BANK USA,	289,000.00	24 Jul 12				0.00	47,429.84	49,546.11	2,116.27
FX DEAL TRANSACTED ON 24 JUL 2012 USD / NOK EX.RATE 0.1643061 WITH HSBC BANK	-289,000.00	24 Jul 12				0.00	-47,484.47	-48,080.52	-596.05
FX DEAL TRANSACTED ON 25 JUN 2012 NOK / USD EX.RATE 6.0165 WITH HSBC BANK USA,	289,000.00	25 Jun 12				0.00	48,034.57	48,080.52	45.95
FX DEAL TRANSACTED ON 25 JUN 2012 USD / NOK EX.RATE 0.1663838 WITH HSBC BANK	-289,000.00	25 Jun 12				0.00	-48,084.92	-47,816.02	268.90
United States dollar - USD									
FX DEAL TRANSACTED ON 03 DEC 2012 USD / BRL EX.RATE 0.4745184 WITH HSBC BANK	1,336,395.80	3 Dec 12				0.00	1,336,395.80	1,336,395.80	0.00
FX DEAL TRANSACTED ON 04 SEP 2012 AUD / USD EX.RATE 0.981282 WITH HSBC BANK USA,	-126,365.30	4 Sep 12				0.00	-126,365.30	-126,365.30	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
HSBC BANK USA, N.A.									
FX DEAL TRANSACTED ON 04 SEP 2012 USD / AUD EX.RATE 1.0224 WITH HSBC BANK USA,	126,777.60	4 Sep 12				0.00	126,777.60	126,777.60	0.00
FX DEAL TRANSACTED ON 05 JUL 2012 CLP / USD EX.RATE 506.8 WITH HSBC BANK USA,	-92,738.75	5 Jul 12				0.00	-92,738.75	-92,738.75	0.00
FX DEAL TRANSACTED ON 05 JUL 2012 MXN / USD EX.RATE 13.541 WITH HSBC BANK USA,	-6,757.06	5 Jul 12				0.00	-6,757.06	-6,757.06	0.00
FX DEAL TRANSACTED ON 05 JUL 2012 USD / CLP EX.RATE 0.002008 WITH HSBC BANK USA,	94,377.51	5 Jul 12				0.00	94,377.51	94,377.51	0.00
FX DEAL TRANSACTED ON 05 JUL 2012 USD / MXN EX.RATE 0.0745935 WITH HSBC BANK	6,825.10	5 Jul 12				0.00	6,825.10	6,825.10	0.00
FX DEAL TRANSACTED ON 09 OCT 2012 AUD / USD EX.RATE 0.9822218 WITH HSBC BANK	-154,751.20	9 Oct 12				0.00	-154,751.20	-154,751.20	0.00
FX DEAL TRANSACTED ON 09 OCT 2012 USD / AUD EX.RATE 1.021618 WITH HSBC BANK USA,	155,285.94	9 Oct 12				0.00	155,285.94	155,285.94	0.00
FX DEAL TRANSACTED ON 10 APR 2012 NOK / USD EX.RATE 5.795 WITH HSBC BANK USA NEW	-50,043.14	10 Apr 12				0.00	-50,043.14	-50,043.14	0.00
FX DEAL TRANSACTED ON 10 APR 2012 USD / NOK EX.RATE 0.172831 WITH HSBC BANK USA	50,120.98	10 Apr 12				0.00	50,120.98	50,120.98	0.00
FX DEAL TRANSACTED ON 10 OCT 2012 EUR / USD EX.RATE 0.7747205 WITH HSBC BANK	-18,071.03	10 Oct 12				0.00	-18,071.03	-18,071.03	0.00
FX DEAL TRANSACTED ON 10 OCT 2012 USD / EUR EX.RATE 1.29082 WITH HSBC BANK USA,	18,071.48	10 Oct 12				0.00	18,071.48	18,071.48	0.00
FX DEAL TRANSACTED ON 11 JUL 2012 USD / INR EX.RATE 0.0179194 WITH HSBC BANK	21,701.10	11 Jul 12				0.00	21,701.10	21,701.10	0.00
FX DEAL TRANSACTED ON 11 SEP 2012 INR / USD EX.RATE 55.59 WITH HSBC BANK USA,	-21,785.22	11 Sep 12				0.00	-21,785.22	-21,785.22	0.00
FX DEAL TRANSACTED ON 12 JUL 2012 JPY / USD EX.RATE 79.22 WITH HSBC BANK USA,	-71,000.00	12 Jul 12				0.00	-71,000.00	-71,000.00	0.00
FX DEAL TRANSACTED ON 12 OCT 2012 USD / CNY EX.RATE 0.1577511 WITH HSBC BANK	4,090,794.91	12 Oct 12				0.00	4,090,794.91	4,090,794.91	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
HSBC BANK USA, N.A.									
FX DEAL TRANSACTED ON 13 AUG 2012 CLP / USD EX.RATE 477.95 WITH HSBC BANK USA,	-98,336.65	13 Aug 12				0.00	-98,336.65	-98,336.65	0.00
FX DEAL TRANSACTED ON 13 FEB 2012 MXN / USD EX.RATE 12.8465 WITH HSBC BANK USA	-7,122.36	13 Feb 12				0.00	-7,122.36	-7,122.36	0.00
FX DEAL TRANSACTED ON 13 FEB 2012 USD / MXN EX.RATE 0.0784375 WITH HSBC BANK USA	7,176.82	13 Feb 12				0.00	7,176.82	7,176.82	0.00
FX DEAL TRANSACTED ON 15 NOV 2012 NOK / USD EX.RATE 5.7774 WITH HSBC BANK USA,	-150,413.68	15 Nov 12				0.00	-150,413.68	-150,413.68	0.00
FX DEAL TRANSACTED ON 15 NOV 2012 USD / NOK EX.RATE 0.1736413 WITH HSBC BANK	150,894.25	15 Nov 12				0.00	150,894.25	150,894.25	0.00
FX DEAL TRANSACTED ON 16 OCT 2012 BRL / USD EX.RATE 2.048 WITH HSBC BANK USA,	-1,375,156.49	16 Oct 12				0.00	-1,375,156.49	-1,375,156.49	0.00
FX DEAL TRANSACTED ON 16 OCT 2012 USD / BRL EX.RATE 0.4844022 WITH HSBC BANK	1,364,231.98	16 Oct 12				0.00	1,364,231.98	1,364,231.98	0.00
FX DEAL TRANSACTED ON 17 AUG 2012 USD / CNY EX.RATE 0.1563477 WITH HSBC BANK	44,000.00	17 Aug 12				0.00	44,000.00	44,000.00	0.00
FX DEAL TRANSACTED ON 19 APR 2012 AUD / USD EX.RATE 0.9652603 WITH HSBC BANK USA	-13,429,538.37	19 Apr 12				0.00	-13,429,538.37	-13,429,538.37	0.00
FX DEAL TRANSACTED ON 19 APR 2012 USD / AUD EX.RATE 1.0309 WITH HSBC BANK USA	13,363,556.70	19 Apr 12				0.00	13,363,556.70	13,363,556.70	0.00
FX DEAL TRANSACTED ON 21 SEP 2012 CNY / USD EX.RATE 6.341 WITH HSBC BANK USA,	-4,089,569.15	21 Sep 12				0.00	-4,089,569.15	-4,089,569.15	0.00
FX DEAL TRANSACTED ON 21 SEP 2012 USD / CNY EX.RATE 0.1572327 WITH HSBC BANK	4,077,351.89	21 Sep 12				0.00	4,077,351.89	4,077,351.89	0.00
FX DEAL TRANSACTED ON 22 FEB 2012 EUR / USD EX.RATE 0.7548879 WITH HSBC BANK USA	-2,638,802.40	22 Feb 12				0.00	-2,638,802.40	-2,638,802.40	0.00
FX DEAL TRANSACTED ON 22 FEB 2012 USD / EUR EX.RATE 1.32484 WITH HSBC BANK USA	2,639,081.28	22 Feb 12				0.00	2,639,081.28	2,639,081.28	0.00
FX DEAL TRANSACTED ON 22 MAY 2012 GBP / USD EX.RATE 0.6341154 WITH HSBC BANK USA	-269,667.00	22 May 12				0.00	-269,667.00	-269,667.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 123 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
HSBC BANK USA, N.A.									
FX DEAL TRANSACTED ON 22 MAY 2012 USD / GBP EX.RATE 1.576725 WITH HSBC BANK USA	269,619.98	22 May 12				0.00	269,619.98	269,619.98	0.00
FX DEAL TRANSACTED ON 24 JUL 2012 NOK / USD EX.RATE 6.09321 WITH HSBC BANK USA,	-47,429.84	24 Jul 12				0.00	-47,429.84	-47,429.84	0.00
FX DEAL TRANSACTED ON 24 JUL 2012 USD / NOK EX.RATE 0.1643061 WITH HSBC BANK	47,484.47	24 Jul 12				0.00	47,484.47	47,484.47	0.00
FX DEAL TRANSACTED ON 24 SEP 2012 GBP / USD EX.RATE 0.6175927 WITH HSBC BANK	-555,382.17	24 Sep 12				0.00	-555,382.17	-555,382.17	0.00
FX DEAL TRANSACTED ON 24 SEP 2012 USD / GBP EX.RATE 1.619 WITH HSBC BANK USA,	555,317.00	24 Sep 12				0.00	555,317.00	555,317.00	0.00
FX DEAL TRANSACTED ON 25 JUN 2012 NOK / USD EX.RATE 6.0165 WITH HSBC BANK USA,	-48,034.57	25 Jun 12				0.00	-48,034.57	-48,034.57	0.00
FX DEAL TRANSACTED ON 25 JUN 2012 USD / NOK EX.RATE 0.1663838 WITH HSBC BANK	48,084.92	25 Jun 12				0.00	48,084.92	48,084.92	0.00
FX DEAL TRANSACTED ON 26 APR 2012 GBP / USD EX.RATE 0.617856 WITH HSBC BANK USA	-555,145.50	26 Apr 12				0.00	-555,145.50	-555,145.50	0.00
FX DEAL TRANSACTED ON 26 APR 2012 USD / GBP EX.RATE 1.619215 WITH HSBC BANK USA	555,047.75	26 Apr 12				0.00	555,047.75	555,047.75	0.00
FX DEAL TRANSACTED ON 26 JUN 2012 USD / CNY EX.RATE 0.1577287 WITH HSBC BANK	1,645,000.00	26 Jun 12				0.00	1,645,000.00	1,645,000.00	0.00
FX DEAL TRANSACTED ON 27 JUL 2012 CNY / USD EX.RATE 6.3381 WITH HSBC BANK USA,	-1,645,493.13	27 Jul 12				0.00	-1,645,493.13	-1,645,493.13	0.00
FX DEAL TRANSACTED ON 28 JUN 2012 INR / USD EX.RATE 57.05 WITH HSBC BANK USA,	-21,227.71	28 Jun 12				0.00	-21,227.71	-21,227.71	0.00
FX DEAL TRANSACTED ON 28 JUN 2012 USD / INR EX.RATE 0.0172176 WITH HSBC BANK	20,851.25	28 Jun 12				0.00	20,851.25	20,851.25	0.00
Total HSBC BANK USA, N.A.	.000.00						517,212.40	517,212.40	517,212.40

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
JPMORGAN CHASE BANK, N.A.									
Cash and Cash Equivalents									
Australian dollar - AUD									
FX DEAL TRANSACTED ON 13 JUN 2012 AUD / USD EX.RATE 1.0047878 WITH JP MORGAN	844,000.00	13 Jun 12				0.00	839,978.34	872,822.61	32,844.27
FX DEAL TRANSACTED ON 13 JUN 2012 USD / AUD EX.RATE 0.9984 WITH JP MORGAN CHASE	-844,000.00	13 Jun 12				0.00	-842,649.60	-842,649.57	0.03
FX DEAL TRANSACTED ON 17 JUL 2012 AUD / USD EX.RATE 0.9753243 WITH JPMORGAN	5,378,000.00	17 Jul 12				0.00	5,514,063.40	5,561,656.76	47,595.36
FX DEAL TRANSACTED ON 17 JUL 2012 USD / AUD EX.RATE 1.021285 WITH JPMORGAN CHASE	-5,378,000.00	17 Jul 12				0.00	-5,492,470.73	-5,571,876.80	-79,406.07
British pound sterling - GBP									
FX DEAL TRANSACTED ON 01 FEB 2012 GBP / USD EX.RATE 0.6311176 WITH JP MORGAN	2,752,000.00	1 Feb 12				0.00	4,360,518.68	4,391,916.64	31,397.96
FX DEAL TRANSACTED ON 01 FEB 2012 USD / GBP EX.RATE 1.5848 WITH JP MORGAN CHASE	-2,752,000.00	1 Feb 12				0.00	-4,361,369.60	-4,353,526.61	7,842.99
Euro - EUR									
FX DEAL TRANSACTED ON 06 JUL 2012 EUR / USD EX.RATE 0.81103 WITH JPMORGAN CHASE	1,500,000.00	6 Jul 12				0.00	1,849,500.00	1,838,324.96	-11,175.04
FX DEAL TRANSACTED ON 06 JUL 2012 USD / EUR EX.RATE 1.2416 WITH JPMORGAN CHASE	-1,500,000.00	6 Jul 12				0.00	-1,862,400.00	-1,982,539.64	-120,139.64
FX DEAL TRANSACTED ON 07 DEC 2012 USD / EUR EX.RATE 1.2927025 WITH JPMORGAN	-3,200,000.00	7 Dec 12				0.00	-4,136,648.00	-4,225,274.75	-88,626.75
FX DEAL TRANSACTED ON 08 FEB 2012 EUR / USD EX.RATE 0.7539936 WITH JP MORGAN	448,000.00	8 Feb 12				0.00	594,169.50	586,118.39	-8,051.11
FX DEAL TRANSACTED ON 08 FEB 2012 USD / EUR EX.RATE 1.326 WITH JP MORGAN CHASE	-448,000.00	8 Feb 12				0.00	-594,048.00	-596,019.23	-1,971.23

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Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 125 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
JPMORGAN CHASE BANK, N.A.									
FX DEAL TRANSACTED ON 11 JUL 2012 EUR / USD EX.RATE 0.8169935 WITH JPMORGAN	3,800,000.00	11 Jul 12				0.00	4,651,200.00	4,652,719.77	1,519.77
FX DEAL TRANSACTED ON 11 JUL 2012 USD / EUR EX.RATE 1.23225 WITH JPMORGAN CHASE	-3,800,000.00	11 Jul 12				0.00	-4,682,550.00	-5,022,433.76	-339,883.76
FX DEAL TRANSACTED ON 13 JUL 2012 EUR / USD EX.RATE 0.8167933 WITH JPMORGAN	3,780,000.00	13 Jul 12				0.00	4,627,854.00	4,616,514.22	-11,339.78
FX DEAL TRANSACTED ON 13 JUL 2012 USD / EUR EX.RATE 1.23355 WITH JPMORGAN CHASE	-3,780,000.00	13 Jul 12				0.00	-4,662,819.00	-4,997,619.52	-334,800.52
FX DEAL TRANSACTED ON 18 APR 2012 EUR / USD EX.RATE 0.7619628 WITH JP MORGAN	1,992,000.00	18 Apr 12				0.00	2,614,300.80	2,634,419.89	20,119.09
FX DEAL TRANSACTED ON 18 APR 2012 USD / EUR EX.RATE 1.312595 WITH JP MORGAN	-1,992,000.00	18 Apr 12				0.00	-2,614,689.24	-2,463,008.51	151,680.73
FX DEAL TRANSACTED ON 20 SEP 2012 EUR / USD EX.RATE 0.7683442 WITH JPMORGAN	3,888,000.00	20 Sep 12				0.00	5,060,232.00	5,140,408.65	80,176.65
FX DEAL TRANSACTED ON 20 SEP 2012 USD / EUR EX.RATE 1.2955 WITH JPMORGAN CHASE	-3,888,000.00	20 Sep 12				0.00	-5,036,904.00	-5,021,546.28	15,357.72
FX DEAL TRANSACTED ON 22 MAY 2012 EUR / USD EX.RATE 0.7843137 WITH JP MORGAN	996,000.00	22 May 12				0.00	1,269,900.00	1,231,504.25	-38,395.75
FX DEAL TRANSACTED ON 22 MAY 2012 USD / EUR EX.RATE 1.275175 WITH JP MORGAN	-996,000.00	22 May 12				0.00	-1,270,074.30	-1,253,366.38	16,707.92
FX DEAL TRANSACTED ON 24 JUL 2012 EUR / USD EX.RATE 0.8302889 WITH JPMORGAN	108,000.00	24 Jul 12				0.00	130,075.20	132,840.01	2,764.81
FX DEAL TRANSACTED ON 24 JUL 2012 USD / EUR EX.RATE 1.212925 WITH JPMORGAN CHASE	-108,000.00	24 Jul 12				0.00	-130,995.90	-142,789.13	-11,793.23
Mexican peso - MXN									
FX DEAL TRANSACTED ON 02 MAY 2012 MXN / USD EX.RATE 13.072 WITH JP MORGAN CHASE	91,497.34	2 May 12				0.00	6,999.49	6,966.48	-33.01
FX DEAL TRANSACTED ON 02 MAY 2012 USD / MXN EX.RATE 0.0769142 WITH JP MORGAN	-91,497.34	2 May 12				0.00	-7,037.44	-6,539.35	498.09

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Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 126 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
JPMORGAN CHASE BANK, N.A.									
FX DEAL TRANSACTED ON 03 OCT 2012 MXN / USD EX.RATE 13.0695 WITH JPMORGAN CHASE	91,497.34	3 Oct 12				0.00	7,000.83	6,985.48	-15.35
FX DEAL TRANSACTED ON 03 OCT 2012 USD / MXN EX.RATE 0.0774263 WITH JPMORGAN	-91,497.34	3 Oct 12				0.00	-7,084.30	-7,080.82	3.48
Singapore dollar - SGD									
FX DEAL TRANSACTED ON 18 OCT 2012 SGD / USD EX.RATE 1.218 WITH JPMORGAN CHASE	1,803.00	18 Oct 12				0.00	1,316.09	1,313.24	-2.85
United States dollar - USD									
FX DEAL TRANSACTED ON 01 FEB 2012 GBP / USD EX.RATE 0.6311176 WITH JP MORGAN	-4,360,518.68	1 Feb 12				0.00	-4,360,518.68	-4,360,518.68	0.00
FX DEAL TRANSACTED ON 01 FEB 2012 USD / GBP EX.RATE 1.5848 WITH JP MORGAN CHASE	4,361,369.60	1 Feb 12				0.00	4,361,369.60	4,361,369.60	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 MXN / USD EX.RATE 13.072 WITH JP MORGAN CHASE	-6,999.49	2 May 12				0.00	-6,999.49	-6,999.49	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / MXN EX.RATE 0.0769142 WITH JP MORGAN	7,037.44	2 May 12				0.00	7,037.44	7,037.44	0.00
FX DEAL TRANSACTED ON 03 OCT 2012 MXN / USD EX.RATE 13.0695 WITH JPMORGAN CHASE	-7,000.83	3 Oct 12				0.00	-7,000.83	-7,000.83	0.00
FX DEAL TRANSACTED ON 03 OCT 2012 USD / MXN EX.RATE 0.0774263 WITH JPMORGAN	7,084.30	3 Oct 12				0.00	7,084.30	7,084.30	0.00
FX DEAL TRANSACTED ON 06 JUL 2012 EUR / USD EX.RATE 0.81103 WITH JPMORGAN CHASE	-1,849,500.00	6 Jul 12				0.00	-1,849,500.00	-1,849,500.00	0.00
FX DEAL TRANSACTED ON 06 JUL 2012 USD / EUR EX.RATE 1.2416 WITH JPMORGAN CHASE	1,862,400.00	6 Jul 12				0.00	1,862,400.00	1,862,400.00	0.00
FX DEAL TRANSACTED ON 07 DEC 2012 USD / EUR EX.RATE 1.2927025 WITH JPMORGAN	4,136,648.00	7 Dec 12				0.00	4,136,648.00	4,136,648.00	0.00
FX DEAL TRANSACTED ON 08 FEB 2012 EUR / USD EX.RATE 0.7539936 WITH JP MORGAN	-594,169.50	8 Feb 12				0.00	-594,169.50	-594,169.50	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 127 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
JPMORGAN CHASE BANK, N.A.									
FX DEAL TRANSACTED ON 08 FEB 2012 USD / EUR EX.RATE 1.326 WITH JP MORGAN CHASE	594,048.00	8 Feb 12				0.00	594,048.00	594,048.00	0.00
FX DEAL TRANSACTED ON 11 JUL 2012 EUR / USD EX.RATE 0.816935 WITH JPMORGAN	-4,651,200.00	11 Jul 12				0.00	-4,651,200.00	-4,651,200.00	0.00
FX DEAL TRANSACTED ON 11 JUL 2012 USD / EUR EX.RATE 1.23225 WITH JPMORGAN CHASE	4,682,550.00	11 Jul 12				0.00	4,682,550.00	4,682,550.00	0.00
FX DEAL TRANSACTED ON 13 JUL 2012 EUR / USD EX.RATE 0.8167933 WITH JPMORGAN	-4,627,854.00	13 Jul 12				0.00	-4,627,854.00	-4,627,854.00	0.00
FX DEAL TRANSACTED ON 13 JUL 2012 USD / EUR EX.RATE 1.23355 WITH JPMORGAN CHASE	4,662,819.00	13 Jul 12				0.00	4,662,819.00	4,662,819.00	0.00
FX DEAL TRANSACTED ON 13 JUN 2012 AUD / USD EX.RATE 1.0047878 WITH JP MORGAN	-839,978.34	13 Jun 12				0.00	-839,978.34	-839,978.34	0.00
FX DEAL TRANSACTED ON 13 JUN 2012 USD / AUD EX.RATE 0.9984 WITH JP MORGAN CHASE	842,649.60	13 Jun 12				0.00	842,649.60	842,649.60	0.00
FX DEAL TRANSACTED ON 17 JUL 2012 AUD / USD EX.RATE 0.9753243 WITH JPMORGAN	-5,514,063.40	17 Jul 12				0.00	-5,514,063.40	-5,514,063.40	0.00
FX DEAL TRANSACTED ON 17 JUL 2012 USD / AUD EX.RATE 1.021285 WITH JPMORGAN CHASE	5,492,470.73	17 Jul 12				0.00	5,492,470.73	5,492,470.73	0.00
FX DEAL TRANSACTED ON 18 APR 2012 EUR / USD EX.RATE 0.7619628 WITH JP MORGAN	-2,614,300.80	18 Apr 12				0.00	-2,614,300.80	-2,614,300.80	0.00
FX DEAL TRANSACTED ON 18 APR 2012 USD / EUR EX.RATE 1.312595 WITH JP MORGAN	2,614,689.24	18 Apr 12				0.00	2,614,689.24	2,614,689.24	0.00
FX DEAL TRANSACTED ON 18 OCT 2012 SGD / USD EX.RATE 1.218 WITH JPMORGAN CHASE	-	18 Oct 12				0.00	-1,316.09	-1,316.09	0.00
FX DEAL TRANSACTED ON 20 SEP 2012 EUR / USD EX.RATE 0.7683442 WITH JPMORGAN	-5,060,232.00	20 Sep 12				0.00	-5,060,232.00	-5,060,232.00	0.00
FX DEAL TRANSACTED ON 20 SEP 2012 USD / EUR EX.RATE 1.2955 WITH JPMORGAN CHASE	5,036,904.00	20 Sep 12				0.00	5,036,904.00	5,036,904.00	0.00
FX DEAL TRANSACTED ON 22 MAY 2012 EUR / USD EX.RATE 0.7843137 WITH JP MORGAN	-1,269,900.00	22 May 12				0.00	-1,269,900.00	-1,269,900.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 128 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
JPMORGAN CHASE BANK, N.A.									
FX DEAL TRANSACTED ON 22 MAY 2012 USD / EUR EX.RATE 1.275175 WITH JP MORGAN	1,270,074.30	22 May 12				0.00	1,270,074.30	1,270,074.30	0.00
FX DEAL TRANSACTED ON 24 JUL 2012 EUR / USD EX.RATE 0.8302889 WITH JPMORGAN	-130,075.20	24 Jul 12				0.00	-130,075.20	-130,075.20	0.00
FX DEAL TRANSACTED ON 24 JUL 2012 USD / EUR EX.RATE 1.212925 WITH JPMORGAN CHASE	130,995.90	24 Jul 12				0.00	130,995.90	130,995.90	0.00
Total JPMORGAN CHASE BANK, N.A.							.000.00	-637,125.22	-637,125.22

NORTHERN TRUST COMPANY, CHICAGO**Cash and Cash Equivalents****Canadian dollar - CAD**

FX DEAL TRANSACTED ON 26 DEC 2012 USD / CAD EX.RATE 1.0064412 WITH NORTHERN	-10,504.00	26 Dec 12				0.00	-10,571.66	-10,564.22	7.44
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Euro - EUR

FX DEAL TRANSACTED ON 01 AUG 2012 USD / EUR EX.RATE 1.223 WITH NORTHERN TRUST	-302,895.48	1 Aug 12				0.00	-370,441.17	-368,305.78	2,135.39
FX DEAL TRANSACTED ON 01 JUN 2012 EUR / USD EX.RATE 0.8063666 WITH NORTHERN	507,534.37	1 Jun 12				0.00	629,393.37	632,590.88	3,197.51
FX DEAL TRANSACTED ON 02 MAY 2012 EUR / USD EX.RATE 0.7600315 WITH NORTHERN	1,400,000.00	2 May 12				0.00	1,842,029.00	1,763,510.03	-78,518.97
FX DEAL TRANSACTED ON 02 NOV 2012 USD / EUR EX.RATE 1.2831 WITH NORTHERN TRUST	-20,572.50	2 Nov 12				0.00	-26,396.57	-26,297.83	98.74
FX DEAL TRANSACTED ON 03 AUG 2012 USD / EUR EX.RATE 1.224331 WITH NORTHERN TRUST	-39.99	3 Aug 12				0.00	-48.96	-49.35	-0.39
FX DEAL TRANSACTED ON 03 DEC 2012 EUR / USD EX.RATE 0.7651812 WITH NORTHERN	125,000.00	3 Dec 12				0.00	163,360.00	163,593.74	233.74

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 129 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 03 DEC 2012 USD / EUR EX RATE 1.3068 WITH NORTHERN TRUST	-865,684.39	3 Dec 12				0.00	-1,131,276.36	-1,131,276.42	-0.06
FX DEAL TRANSACTED ON 04 DEC 2012 EUR / USD EX RATE 0.7646429 WITH NORTHERN	215,000.00	4 Dec 12				0.00	281,177.00	281,381.24	204.24
FX DEAL TRANSACTED ON 04 DEC 2012 USD / EUR EX RATE 1.3078 WITH NORTHERN TRUST	-1,341,951.64	4 Dec 12				0.00	-1,755,004.35	-1,742,725.53	12,278.82
FX DEAL TRANSACTED ON 05 APR 2012 EUR / USD EX RATE 0.7652866 WITH NORTHERN	1,200,000.00	5 Apr 12				0.00	1,568,040.00	1,511,580.03	-56,459.97
FX DEAL TRANSACTED ON 05 DEC 2012 EUR / USD EX RATE 0.7640762 WITH NORTHERN	1,860,000.00	5 Dec 12				0.00	2,434,312.20	2,434,274.91	-37.29
FX DEAL TRANSACTED ON 05 DEC 2012 USD / EUR EX RATE 1.3087 WITH NORTHERN TRUST	-1,990,852.40	5 Dec 12				0.00	-2,605,428.54	-2,573,774.15	31,654.39
FX DEAL TRANSACTED ON 06 DEC 2012 USD / EUR EX RATE 1.2962 WITH NORTHERN TRUST	-77,853.00	6 Dec 12				0.00	-100,913.06	-100,632.79	280.27
FX DEAL TRANSACTED ON 06 JUN 2012 USD / EUR EX RATE 1.2557 WITH NORTHERN TRUST	-402,132.34	6 Jun 12				0.00	-504,957.58	-501,338.38	3,619.20
FX DEAL TRANSACTED ON 07 AUG 2012 EUR / USD EX RATE 0.8051724 WITH NORTHERN	320,000.00	7 Aug 12				0.00	397,430.40	413,023.99	15,593.59
FX DEAL TRANSACTED ON 07 AUG 2012 USD / EUR EX RATE 1.2416 WITH NORTHERN TRUST	-413,698.39	7 Aug 12				0.00	-513,647.92	-509,221.34	4,426.58
FX DEAL TRANSACTED ON 07 JUN 2012 EUR / USD EX RATE 0.7958615 WITH NORTHERN	600,000.00	7 Jun 12				0.00	753,900.00	755,790.01	1,890.01
FX DEAL TRANSACTED ON 07 JUN 2012 USD / EUR EX RATE 1.2565 WITH NORTHERN TRUST	-203,921.16	7 Jun 12				0.00	-256,226.94	-255,125.77	1,101.17
FX DEAL TRANSACTED ON 08 FEB 2012 USD / EUR EX RATE 1.3231 WITH NORTHERN TRUST	-204,199.20	8 Feb 12				0.00	-270,175.96	-271,666.63	-1,490.67
FX DEAL TRANSACTED ON 08 FEB 2012 USD / EUR EX RATE 1.32528 WITH NORTHERN TRUST	-1,700,000.00	8 Feb 12				0.00	-2,252,976.00	-2,221,984.92	30,991.08
FX DEAL TRANSACTED ON 08 JUN 2012 EUR / USD EX RATE 0.8008265 WITH NORTHERN	3,700,000.00	8 Jun 12				0.00	4,620,227.00	4,660,705.08	40,478.08

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 130 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 09 JUL 2012 USD / EUR EX.RATE 1.2294 WITH NORTHERN TRUST	-75,650.00	9 Jul 12				0.00	-93,004.11	-92,712.86	291.25
FX DEAL TRANSACTED ON 11 APR 2012 EUR / USD EX.RATE 0.7623113 WITH NORTHERN	734,657.01	11 Apr 12				0.00	963,723.07	961,151.75	-2,571.32
FX DEAL TRANSACTED ON 11 JUN 2012 EUR / USD EX.RATE 0.800128 WITH NORTHERN TRUST	8,300,000.00	11 Jun 12				0.00	10,373,340.00	10,455,095.18	81,755.18
FX DEAL TRANSACTED ON 11 JUN 2012 USD / EUR EX.RATE 1.25075 WITH NORTHERN TRUST	-8,000,000.00	11 Jun 12				0.00	-10,006,000.00	-10,325,599.72	-319,599.72
FX DEAL TRANSACTED ON 11 SEP 2012 USD / EUR EX.RATE 1.285 WITH NORTHERN TRUST	-23,004.72	11 Sep 12				0.00	-29,561.07	-29,649.63	-88.56
FX DEAL TRANSACTED ON 12 APR 2012 EUR / USD EX.RATE 0.7587829 WITH NORTHERN	506,110.89	12 Apr 12				0.00	667,003.54	661,082.08	-5,921.46
FX DEAL TRANSACTED ON 12 DEC 2012 EUR / USD EX.RATE 0.7668712 WITH NORTHERN	5,800,000.00	12 Dec 12				0.00	7,563,200.00	7,590,749.70	27,549.70
FX DEAL TRANSACTED ON 12 DEC 2012 USD / EUR EX.RATE 1.305 WITH NORTHERN TRUST	-6,000,000.00	12 Dec 12				0.00	-7,830,000.00	-7,914,845.76	-84,845.76
FX DEAL TRANSACTED ON 12 JUN 2012 EUR / USD EX.RATE 0.800897 WITH NORTHERN TRUST	320,561.74	12 Jun 12				0.00	400,253.39	403,795.60	3,542.21
FX DEAL TRANSACTED ON 12 JUN 2012 USD / EUR EX.RATE 1.2497 WITH NORTHERN TRUST	-250,000.00	12 Jun 12				0.00	-312,425.00	-322,674.99	-10,249.99
FX DEAL TRANSACTED ON 12 SEP 2012 EUR / USD EX.RATE 0.7758554 WITH NORTHERN	7,210,000.00	12 Sep 12				0.00	9,292,969.00	9,305,946.75	12,977.75
FX DEAL TRANSACTED ON 12 SEP 2012 USD / EUR EX.RATE 1.28996 WITH NORTHERN TRUST	-8,000,000.00	12 Sep 12				0.00	-10,319,680.00	-10,469,999.59	-150,319.59
FX DEAL TRANSACTED ON 13 JUN 2012 EUR / USD EX.RATE 0.7945336 WITH NORTHERN	148,834.45	13 Jun 12				0.00	187,323.04	187,903.50	580.46
FX DEAL TRANSACTED ON 14 DEC 2012 USD / EUR EX.RATE 1.3102 WITH NORTHERN TRUST	-379,990.00	14 Dec 12				0.00	-497,862.90	-500,123.85	-2,260.95
FX DEAL TRANSACTED ON 14 MAR 2012 EUR / USD EX.RATE 0.7666948 WITH NORTHERN	15,500,000.00	14 Mar 12				0.00	20,216,650.00	20,259,274.27	42,624.27

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 131 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 14 MAR 2012 USD / EUR EX.RATE 1.30487 WITH NORTHERN TRUST	-15,200,000.00	14 Mar 12				0.00	-19,834,024.00	-19,146,680.33	687,343.67
FX DEAL TRANSACTED ON 15 JUN 2012 USD / EUR EX.RATE 1.2605 WITH NORTHERN TRUST	-40,612.15	15 Jun 12				0.00	-51,191.62	-51,088.05	103.57
FX DEAL TRANSACTED ON 15 JUN 2012 USD / EUR EX.RATE 1.2605 WITH NORTHERN TRUST	-52,795.79	15 Jun 12				0.00	-66,549.09	-66,414.46	134.63
FX DEAL TRANSACTED ON 18 JAN 2012 USD / EUR EX.RATE 1.2812 WITH NORTHERN TRUST	-4,224.00	18 Jan 12				0.00	-5,411.79	-5,445.79	-34.00
FX DEAL TRANSACTED ON 19 JUN 2012 USD / EUR EX.RATE 1.2613 WITH NORTHERN TRUST	-10,110.00	19 Jun 12				0.00	-12,751.74	-12,842.23	-90.49
FX DEAL TRANSACTED ON 20 JUL 2012 EUR / USD EX.RATE 0.8210315 WITH NORTHERN	720,000.00	20 Jul 12				0.00	876,945.60	929,303.98	52,358.38
FX DEAL TRANSACTED ON 20 JUL 2012 USD / EUR EX.RATE 1.2172 WITH NORTHERN TRUST	-976,424.39	20 Jul 12				0.00	-1,188,503.77	-1,180,008.84	8,494.93
FX DEAL TRANSACTED ON 21 SEP 2012 USD / EUR EX.RATE 1.2992 WITH NORTHERN TRUST	-880,048.19	21 Sep 12				0.00	-1,143,358.61	-1,140,762.50	2,596.11
FX DEAL TRANSACTED ON 23 MAR 2012 USD / EUR EX.RATE 1.3252 WITH NORTHERN TRUST	-15,508.80	23 Mar 12				0.00	-20,552.26	-20,667.03	-114.77
FX DEAL TRANSACTED ON 25 MAY 2012 USD / EUR EX.RATE 1.2505 WITH NORTHERN TRUST	-133,115.00	25 May 12				0.00	-166,460.31	-166,872.97	-412.66
FX DEAL TRANSACTED ON 27 JUL 2012 USD / EUR EX.RATE 1.2357 WITH NORTHERN TRUST	-1,057,734.33	27 Jul 12				0.00	-1,307,042.31	-1,302,652.71	4,389.60
FX DEAL TRANSACTED ON 30 JUL 2012 USD / EUR EX.RATE 1.2245 WITH NORTHERN TRUST	-64,134.20	30 Jul 12				0.00	-78,532.33	-78,984.47	-452.14
Hong Kong dollar - HKD									
FX DEAL TRANSACTED ON 15 JUN 2012 USD / HKD EX.RATE 0.1288685 WITH NORTHERN	-1,520,140.00	15 Jun 12				0.00	-195,898.12	-195,927.15	-29.03
FX DEAL TRANSACTED ON 24 SEP 2012 USD / HKD EX.RATE 0.1289709 WITH NORTHERN	-306,340.00	24 Sep 12				0.00	-39,508.94	-39,510.66	-1.72

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Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 132 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
Japanese yen - JPY									
FX DEAL TRANSACTED ON 01 AUG 2012 USD / JPY EX-RATE 0.0127877 WITH NORTHERN	-10,310,142.00	1 Aug 12				0.00	-131,843.25	-131,180.64	662.61
FX DEAL TRANSACTED ON 02 APR 2012 USD / JPY EX-RATE 0.0121477 WITH NORTHERN	-50,123,698.00	2 Apr 12				0.00	-608,888.46	-607,854.69	1,033.77
FX DEAL TRANSACTED ON 02 AUG 2012 JPY / USD EX-RATE 78.17 WITH NORTHERN TRUST	7,700,000.00	2 Aug 12				0.00	98,503.26	98,239.35	-263.91
FX DEAL TRANSACTED ON 02 AUG 2012 USD / JPY EX-RATE 0.0127926 WITH NORTHERN	-9,247,174.00	2 Aug 12				0.00	-118,295.69	-118,189.85	105.84
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX-RATE 0.0124508 WITH NORTHERN	-8,100.00	2 May 12				0.00	-100.85	-101.40	-0.55
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX-RATE 0.0124508 WITH NORTHERN	-8,100.00	2 May 12				0.00	-100.85	-101.40	-0.55
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX-RATE 0.0124508 WITH NORTHERN	-12,200.00	2 May 12				0.00	-151.90	-152.73	-0.83
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX-RATE 0.0124508 WITH NORTHERN	-3,500.00	2 May 12				0.00	-43.58	-43.82	-0.24
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX-RATE 0.0124508 WITH NORTHERN	-4,000.00	2 May 12				0.00	-49.80	-50.08	-0.28
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX-RATE 0.0124508 WITH NORTHERN	-5,400.00	2 May 12				0.00	-67.23	-67.60	-0.37
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX-RATE 0.0124508 WITH NORTHERN	-6,800.00	2 May 12				0.00	-84.67	-85.13	-0.46
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX-RATE 0.0124508 WITH NORTHERN	-6,800.00	2 May 12				0.00	-84.67	-85.13	-0.46
FX DEAL TRANSACTED ON 03 APR 2012 USD / JPY EX-RATE 0.0121602 WITH NORTHERN	-65,450.00	3 Apr 12				0.00	-795.88	-793.72	2.16
FX DEAL TRANSACTED ON 03 APR 2012 USD / JPY EX-RATE 0.0121602 WITH NORTHERN	-65,450.00	3 Apr 12				0.00	-795.88	-793.72	2.16

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 133 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 03 APR 2012 USD / JPY EX.RATE 0.0121602 WITH NORTHERN	-71,995.00	3 Apr 12				0.00	-875.47	-873.09	2.38
FX DEAL TRANSACTED ON 03 APR 2012 USD / JPY EX.RATE 0.0121602 WITH NORTHERN	-1,376,200.00	3 Apr 12				0.00	-16,734.82	-16,689.30	45.52
FX DEAL TRANSACTED ON 03 AUG 2012 JPY / USD EX.RATE 78.65 WITH NORTHERN TRUST	11,800,000.00	3 Aug 12				0.00	150,031.79	150,548.61	516.82
FX DEAL TRANSACTED ON 03 AUG 2012 USD / JPY EX.RATE 0.0127146 WITH NORTHERN	-6,295,009.00	3 Aug 12				0.00	-80,038.26	-80,028.08	10.18
FX DEAL TRANSACTED ON 03 JAN 2012 USD / JPY EX.RATE 0.0130194 WITH NORTHERN	-281,820.00	3 Jan 12				0.00	-3,669.13	-3,671.92	-2.79
FX DEAL TRANSACTED ON 03 JAN 2012 USD / JPY EX.RATE 0.0130194 WITH NORTHERN	-572,600.00	3 Jan 12				0.00	-7,454.92	-7,460.59	-5.67
FX DEAL TRANSACTED ON 04 JAN 2012 USD / JPY EX.RATE 0.0130225 WITH NORTHERN	-227,640.00	4 Jan 12				0.00	-2,964.45	-2,952.15	12.30
FX DEAL TRANSACTED ON 04 JAN 2012 USD / JPY EX.RATE 0.0130225 WITH NORTHERN	-95,209.00	4 Jan 12				0.00	-1,239.86	-1,234.72	5.14
FX DEAL TRANSACTED ON 04 JAN 2012 USD / JPY EX.RATE 0.0130225 WITH NORTHERN	-455,280.00	4 Jan 12				0.00	-5,928.90	-5,904.29	24.61
FX DEAL TRANSACTED ON 04 JAN 2012 USD / JPY EX.RATE 0.0130225 WITH NORTHERN	-278,600.00	4 Jan 12				0.00	-3,628.08	-3,613.02	15.06
FX DEAL TRANSACTED ON 04 JUN 2012 USD / JPY EX.RATE 0.0127616 WITH NORTHERN	-68,460.00	4 Jun 12				0.00	-873.66	-874.55	-0.89
FX DEAL TRANSACTED ON 04 JUN 2012 USD / JPY EX.RATE 0.0127616 WITH NORTHERN	-2,100.00	4 Jun 12				0.00	-26.80	-26.70	0.10
FX DEAL TRANSACTED ON 04 JUN 2012 USD / JPY EX.RATE 0.0127616 WITH NORTHERN	-572,600.00	4 Jun 12				0.00	-7,307.30	-7,278.97	28.33
FX DEAL TRANSACTED ON 06 AUG 2012 JPY / USD EX.RATE 78.29 WITH NORTHERN TRUST	12,000,000.00	6 Aug 12				0.00	153,276.28	153,100.28	-176.00
FX DEAL TRANSACTED ON 06 AUG 2012 USD / JPY EX.RATE 0.012773 WITH NORTHERN TRUST	-3,213,392.00	6 Aug 12				0.00	-41,044.73	-41,008.07	36.66

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 134 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 06 DEC 2012 USD / JPY EX.RATE 0.0121359 WITH NORTHERN	-9,358,125.00	6 Dec 12				0.00	-113,569.48	-113,610.84	-41.36
FX DEAL TRANSACTED ON 07 AUG 2012 USD / JPY EX.RATE 0.0127307 WITH NORTHERN	-9,145,634.00	7 Aug 12				0.00	-116,430.73	-116,245.75	184.98
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	-346,500.00	7 Dec 12				0.00	-4,196.25	-4,206.63	-10.38
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	-346,500.00	7 Dec 12				0.00	-4,196.25	-4,206.63	-10.38
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	-420,000.00	7 Dec 12				0.00	-5,086.37	-5,100.80	-14.43
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	-284,200.00	7 Dec 12				0.00	-3,441.77	-3,451.54	-9.77
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	-346,500.00	7 Dec 12				0.00	-4,196.25	-4,206.63	-10.38
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	-296,800.00	7 Dec 12				0.00	-3,594.37	-3,604.57	-10.20
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	-374,850.00	7 Dec 12				0.00	-4,539.58	-4,552.47	-12.89
FX DEAL TRANSACTED ON 08 AUG 2012 USD / JPY EX.RATE 0.0127453 WITH NORTHERN	-13,347,687.00	8 Aug 12				0.00	-170,120.92	-170,708.36	-587.44
FX DEAL TRANSACTED ON 08 MAR 2012 USD / JPY EX.RATE 0.0122474 WITH NORTHERN	-572,075.00	8 Mar 12				0.00	-7,006.43	-6,946.45	59.98
FX DEAL TRANSACTED ON 08 MAR 2012 USD / JPY EX.RATE 0.0122474 WITH NORTHERN	-1,376,200.00	8 Mar 12				0.00	-16,854.87	-16,710.58	144.29
FX DEAL TRANSACTED ON 08 MAR 2012 USD / JPY EX.RATE 0.0122474 WITH NORTHERN	-2,714,320.00	8 Mar 12				0.00	-33,243.36	-32,958.78	284.58
FX DEAL TRANSACTED ON 08 MAR 2012 USD / JPY EX.RATE 0.0122699 WITH NORTHERN	-6,476,925.00	8 Mar 12				0.00	-79,471.47	-78,775.54	695.93
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX.RATE 0.012281 WITH NORTHERN TRUST	-652,120.00	9 Apr 12				0.00	-8,008.72	-8,012.29	-3.57

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 135 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX.RATE 0.012281 WITH NORTHERN TRUST	-872,200.00	9 Apr 12				0.00	-10,711.53	-10,716.30	-4.77
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX.RATE 0.012281 WITH NORTHERN TRUST	-1,090,250.00	9 Apr 12				0.00	-13,389.41	-13,395.38	-5.97
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX.RATE 0.012281 WITH NORTHERN TRUST	-1,090,250.00	9 Apr 12				0.00	-13,389.41	-13,395.38	-5.97
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX.RATE 0.012281 WITH NORTHERN TRUST	-1,308,300.00	9 Apr 12				0.00	-16,067.29	-16,074.46	-7.17
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX.RATE 0.012281 WITH NORTHERN TRUST	-1,308,300.00	9 Apr 12				0.00	-16,067.29	-16,074.46	-7.17
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX.RATE 0.012281 WITH NORTHERN TRUST	-1,962,450.00	9 Apr 12				0.00	-24,100.94	-24,111.68	-10.74
FX DEAL TRANSACTED ON 10 JAN 2012 USD / JPY EX.RATE 0.0130073 WITH NORTHERN	-2,000.00	10 Jan 12				0.00	-26.01	-26.00	0.01
FX DEAL TRANSACTED ON 10 OCT 2012 USD / JPY EX.RATE 0.0127616 WITH NORTHERN	-47,461,222.00	10 Oct 12				0.00	-605,681.75	-605,720.40	-38.65
FX DEAL TRANSACTED ON 12 JUN 2012 USD / JPY EX.RATE 0.0125802 WITH NORTHERN	-512,400.00	12 Jun 12				0.00	-6,446.09	-6,452.18	-6.09
FX DEAL TRANSACTED ON 12 JUN 2012 USD / JPY EX.RATE 0.0125802 WITH NORTHERN	-512,400.00	12 Jun 12				0.00	-6,446.09	-6,452.18	-6.09
FX DEAL TRANSACTED ON 12 SEP 2012 USD / JPY EX.RATE 0.0128337 WITH NORTHERN	-614,880.00	12 Sep 12				0.00	-7,891.17	-7,940.08	-48.91
FX DEAL TRANSACTED ON 13 SEP 2012 USD / JPY EX.RATE 0.0128866 WITH NORTHERN	-2,400.00	13 Sep 12				0.00	-30.93	-30.45	0.48
FX DEAL TRANSACTED ON 14 JUN 2012 USD / JPY EX.RATE 0.0126024 WITH NORTHERN	-2,700.00	14 Jun 12				0.00	-34.03	-34.29	-0.26
FX DEAL TRANSACTED ON 14 JUN 2012 USD / JPY EX.RATE 0.0126024 WITH NORTHERN	-2,700.00	14 Jun 12				0.00	-34.03	-34.29	-0.26
FX DEAL TRANSACTED ON 15 FEB 2012 JPY / USD EX.RATE 78.43 WITH NORTHERN TRUST	677,200,000.00	15 Feb 12				0.00	8,634,451.10	8,589,548.45	-44,902.65

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 136 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 15 FEB 2012 USD / JPY EX.RATE 0.0127624 WITH NORTHERN	-690,000,000.00	15 Feb 12				0.00	-8,806,074.92	-8,688,534.91	117,540.01
FX DEAL TRANSACTED ON 15 NOV 2012 USD / JPY EX.RATE 0.0122926 WITH NORTHERN	-10,075,415.00	15 Nov 12				0.00	-123,852.67	-124,180.87	-328.20
FX DEAL TRANSACTED ON 16 NOV 2012 USD / JPY EX.RATE 0.0123198 WITH NORTHERN	-1,048,950.00	16 Nov 12				0.00	-12,922.88	-12,832.76	90.12
FX DEAL TRANSACTED ON 16 OCT 2012 USD / JPY EX.RATE 0.0126711 WITH NORTHERN	-2,469,565.00	16 Oct 12				0.00	-31,292.00	-31,165.64	126.36
FX DEAL TRANSACTED ON 17 APR 2012 USD / JPY EX.RATE 0.0123778 WITH NORTHERN	-1,200.00	17 Apr 12				0.00	-14.85	-14.76	0.09
FX DEAL TRANSACTED ON 17 APR 2012 USD / JPY EX.RATE 0.0123778 WITH NORTHERN	-2,500.00	17 Apr 12				0.00	-30.94	-30.75	0.19
FX DEAL TRANSACTED ON 17 MAY 2012 USD / JPY EX.RATE 0.0125644 WITH NORTHERN	-1,021,650.00	17 May 12				0.00	-12,836.41	-12,844.48	-8.07
FX DEAL TRANSACTED ON 17 OCT 2012 USD / JPY EX.RATE 0.0127065 WITH NORTHERN	-16,674,323.00	17 Oct 12				0.00	-211,871.96	-210,056.98	1,814.98
FX DEAL TRANSACTED ON 18 JUL 2012 USD / JPY EX.RATE 0.012667 WITH NORTHERN TRUST	-78,000,000.00	18 Jul 12				0.00	-988,029.64	-995,151.82	-7,122.18
FX DEAL TRANSACTED ON 21 MAY 2012 USD / JPY EX.RATE 0.0126056 WITH NORTHERN	-3,400.00	21 May 12				0.00	-42.86	-42.55	0.31
FX DEAL TRANSACTED ON 22 AUG 2012 JPY / USD EX.RATE 79.2 WITH NORTHERN TRUST	664,500,000.00	22 Aug 12				0.00	8,390,151.52	8,477,928.04	87,776.52
FX DEAL TRANSACTED ON 22 AUG 2012 USD / JPY EX.RATE 0.012637 WITH NORTHERN TRUST	-708,000,000.00	22 Aug 12				0.00	-8,946,962.71	-8,617,856.49	329,106.22
FX DEAL TRANSACTED ON 23 JAN 2012 JPY / USD EX.RATE 76.9475 WITH NORTHERN TRUST	11,500,000.00	23 Jan 12				0.00	149,452.55	145,865.04	-3,587.51
FX DEAL TRANSACTED ON 23 JAN 2012 USD / JPY EX.RATE 0.0129938 WITH NORTHERN	-16,250,479.00	23 Jan 12				0.00	-211,154.87	-207,740.22	3,414.65
FX DEAL TRANSACTED ON 23 MAY 2012 JPY / USD EX.RATE 79.4 WITH NORTHERN TRUST	690,000,000.00	23 May 12				0.00	8,690,176.32	8,688,534.91	-1,641.41

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 137 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 23 MAY 2012 USD / JPY EX.RATE 0.0126056 WITH NORTHERN	-690,000,000.00	23 May 12				0.00	-8,697,844.45	-8,803,266.14	-105,421.69
FX DEAL TRANSACTED ON 24 JAN 2012 JPY / USD EX.RATE 77.72 WITH NORTHERN TRUST	83,000,000.00	24 Jan 12				0.00	1,067,936.18	1,052,765.09	-15,171.09
FX DEAL TRANSACTED ON 24 JAN 2012 USD / JPY EX.RATE 0.012865 WITH NORTHERN TRUST	-94,056,578.00	24 Jan 12				0.00	-1,210,042.17	-1,216,615.94	-6,573.77
FX DEAL TRANSACTED ON 26 JUL 2012 USD / JPY EX.RATE 0.0127926 WITH NORTHERN	-10,475,360.00	26 Jul 12				0.00	-134,007.42	-133,973.14	34.28
FX DEAL TRANSACTED ON 26 JUN 2012 USD / JPY EX.RATE 0.0125802 WITH NORTHERN	-13,458,000.00	26 Jun 12				0.00	-169,304.32	-168,731.19	573.13
FX DEAL TRANSACTED ON 27 AUG 2012 USD / JPY EX.RATE 0.0127033 WITH NORTHERN	-1,413,600.00	27 Aug 12				0.00	-17,957.32	-17,969.87	-12.55
FX DEAL TRANSACTED ON 27 JUL 2012 USD / JPY EX.RATE 0.0127619 WITH NORTHERN	-2,289,455.00	27 Jul 12				0.00	-29,217.88	-29,314.41	-96.53
FX DEAL TRANSACTED ON 28 FEB 2012 USD / JPY EX.RATE 0.0123977 WITH NORTHERN	-287,910.00	28 Feb 12				0.00	-3,569.43	-3,557.08	12.35
FX DEAL TRANSACTED ON 28 FEB 2012 USD / JPY EX.RATE 0.0123977 WITH NORTHERN	-335,895.00	28 Feb 12				0.00	-4,164.33	-4,149.93	14.40
FX DEAL TRANSACTED ON 28 FEB 2012 USD / JPY EX.RATE 0.0123977 WITH NORTHERN	-479,850.00	28 Feb 12				0.00	-5,949.05	-5,928.47	20.58
FX DEAL TRANSACTED ON 28 NOV 2012 JPY / USD EX.RATE 81.85 WITH NORTHERN TRUST	708,000,000.00	28 Nov 12				0.00	8,649,969.46	8,617,856.49	-32,112.97
FX DEAL TRANSACTED ON 28 NOV 2012 USD / JPY EX.RATE 0.0122291 WITH NORTHERN	-730,000,000.00	28 Nov 12				0.00	-8,927,261.17	-8,446,536.49	480,724.68
FX DEAL TRANSACTED ON 29 FEB 2012 USD / JPY EX.RATE 0.0123229 WITH NORTHERN	-557,550.00	29 Feb 12				0.00	-6,870.61	-6,885.03	-14.42
FX DEAL TRANSACTED ON 29 FEB 2012 USD / JPY EX.RATE 0.0123229 WITH NORTHERN	-557,550.00	29 Feb 12				0.00	-6,870.61	-6,885.03	-14.42
FX DEAL TRANSACTED ON 29 FEB 2012 USD / JPY EX.RATE 0.0123229 WITH NORTHERN	-594,720.00	29 Feb 12				0.00	-7,328.65	-7,344.04	-15.39

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Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 138 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 29 FEB 2012 USD / JPY EX.RATE 0.0123229 WITH NORTHERN	-594,720.00	29 Feb 12				0.00	-7,328.65	-7,344.04	-15.39
FX DEAL TRANSACTED ON 30 JUL 2012 JPY / USD EX.RATE 78.2 WITH NORTHERN TRUST	64,000,000.00	30 Jul 12				0.00	818,414.32	816,534.83	-1,879.49
FX DEAL TRANSACTED ON 30 JUL 2012 USD / JPY EX.RATE 0.0127877 WITH NORTHERN	-4,002,997.00	30 Jul 12				0.00	-51,189.22	-51,163.05	26.17
FX DEAL TRANSACTED ON 30 MAR 2012 USD / JPY EX.RATE 0.0121689 WITH NORTHERN	-101,841,004.00	30 Mar 12				0.00	-1,239,092.40	-1,238,113.23	979.17
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX.RATE 0.0126502 WITH NORTHERN	-161,000.00	30 May 12				0.00	-2,036.69	-2,053.18	-16.49
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX.RATE 0.0126502 WITH NORTHERN	-161,000.00	30 May 12				0.00	-2,036.69	-2,053.18	-16.49
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX.RATE 0.0126502 WITH NORTHERN	-161,000.00	30 May 12				0.00	-2,036.69	-2,053.18	-16.49
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX.RATE 0.0126502 WITH NORTHERN	-56,280.00	30 May 12				0.00	-711.95	-717.72	-5.77
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX.RATE 0.0126502 WITH NORTHERN	-145,600.00	30 May 12				0.00	-1,841.87	-1,856.79	-14.92
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX.RATE 0.0126502 WITH NORTHERN	-161,000.00	30 May 12				0.00	-2,036.69	-2,053.18	-16.49
FX DEAL TRANSACTED ON 31 JUL 2012 JPY / USD EX.RATE 78.125 WITH NORTHERN TRUST	8,000,000.00	31 Jul 12				0.00	102,400.00	102,066.85	-333.15
FX DEAL TRANSACTED ON 31 JUL 2012 USD / JPY EX.RATE 0.0127975 WITH NORTHERN	-6,916,040.00	31 Jul 12				0.00	-88,508.32	-88,423.45	84.87
United States dollar - USD									
FX DEAL TRANSACTED ON 01 AUG 2012 USD / EUR EX.RATE 1.223 WITH NORTHERN TRUST	370,441.17	1 Aug 12				0.00	370,441.17	370,441.17	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 139 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 01 AUG 2012 USD / JPY EX.RATE 0.0127877 WITH NORTHERN	131,843.25	1 Aug 12				0.00	131,843.25	131,843.25	0.00
FX DEAL TRANSACTED ON 01 JUN 2012 EUR / USD EX.RATE 0.8063866 WITH NORTHERN	-629,393.37	1 Jun 12				0.00	-629,393.37	-629,393.37	0.00
FX DEAL TRANSACTED ON 02 APR 2012 USD / JPY EX.RATE 0.0121477 WITH NORTHERN	608,888.46	2 Apr 12				0.00	608,888.46	608,888.46	0.00
FX DEAL TRANSACTED ON 02 AUG 2012 JPY / USD EX.RATE 78.17 WITH NORTHERN TRUST	-98,503.26	2 Aug 12				0.00	-98,503.26	-98,503.26	0.00
FX DEAL TRANSACTED ON 02 AUG 2012 USD / JPY EX.RATE 0.0127926 WITH NORTHERN	118,295.69	2 Aug 12				0.00	118,295.69	118,295.69	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 EUR / USD EX.RATE 0.7600315 WITH NORTHERN	-1,842,029.00	2 May 12				0.00	-1,842,029.00	-1,842,029.00	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX.RATE 0.0124508 WITH NORTHERN	100.85	2 May 12				0.00	100.85	100.85	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX.RATE 0.0124508 WITH NORTHERN	100.85	2 May 12				0.00	100.85	100.85	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX.RATE 0.0124508 WITH NORTHERN	151.90	2 May 12				0.00	151.90	151.90	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX.RATE 0.0124508 WITH NORTHERN	43.58	2 May 12				0.00	43.58	43.58	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX.RATE 0.0124508 WITH NORTHERN	49.80	2 May 12				0.00	49.80	49.80	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX.RATE 0.0124508 WITH NORTHERN	67.23	2 May 12				0.00	67.23	67.23	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX.RATE 0.0124508 WITH NORTHERN	84.67	2 May 12				0.00	84.67	84.67	0.00
FX DEAL TRANSACTED ON 02 MAY 2012 USD / JPY EX.RATE 0.0124508 WITH NORTHERN	84.67	2 May 12				0.00	84.67	84.67	0.00
FX DEAL TRANSACTED ON 02 NOV 2012 USD / EUR EX.RATE 1.2831 WITH NORTHERN TRUST	26,396.57	2 Nov 12				0.00	26,396.57	26,396.57	0.00

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Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 140 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 03 APR 2012 USD / JPY EX-RATE 0.0121602 WITH NORTHERN	795.88	3 Apr 12				0.00	795.88	795.88	0.00
FX DEAL TRANSACTED ON 03 APR 2012 USD / JPY EX-RATE 0.0121602 WITH NORTHERN	795.88	3 Apr 12				0.00	795.88	795.88	0.00
FX DEAL TRANSACTED ON 03 APR 2012 USD / JPY EX-RATE 0.0121602 WITH NORTHERN	875.47	3 Apr 12				0.00	875.47	875.47	0.00
FX DEAL TRANSACTED ON 03 APR 2012 USD / JPY EX-RATE 0.0121602 WITH NORTHERN	16,734.82	3 Apr 12				0.00	16,734.82	16,734.82	0.00
FX DEAL TRANSACTED ON 03 AUG 2012 JPY / USD EX-RATE 78.65 WITH NORTHERN TRUST	-150,031.79	3 Aug 12				0.00	-150,031.79	-150,031.79	0.00
FX DEAL TRANSACTED ON 03 AUG 2012 USD / EUR EX-RATE 1.224331 WITH NORTHERN TRUST	48.96	3 Aug 12				0.00	48.96	48.96	0.00
FX DEAL TRANSACTED ON 03 AUG 2012 USD / JPY EX-RATE 0.0127146 WITH NORTHERN	80,038.26	3 Aug 12				0.00	80,038.26	80,038.26	0.00
FX DEAL TRANSACTED ON 03 DEC 2012 EUR / USD EX-RATE 0.7651812 WITH NORTHERN	-163,360.00	3 Dec 12				0.00	-163,360.00	-163,360.00	0.00
FX DEAL TRANSACTED ON 03 DEC 2012 USD / EUR EX-RATE 1.3068 WITH NORTHERN TRUST	1,131,276.36	3 Dec 12				0.00	1,131,276.36	1,131,276.36	0.00
FX DEAL TRANSACTED ON 03 JAN 2012 USD / JPY EX-RATE 0.0130194 WITH NORTHERN	3,669.13	3 Jan 12				0.00	3,669.13	3,669.13	0.00
FX DEAL TRANSACTED ON 03 JAN 2012 USD / JPY EX-RATE 0.0130194 WITH NORTHERN	7,454.92	3 Jan 12				0.00	7,454.92	7,454.92	0.00
FX DEAL TRANSACTED ON 04 DEC 2012 EUR / USD EX-RATE 0.7646429 WITH NORTHERN	-281,177.00	4 Dec 12				0.00	-281,177.00	-281,177.00	0.00
FX DEAL TRANSACTED ON 04 DEC 2012 USD / EUR EX-RATE 1.3078 WITH NORTHERN TRUST	1,755,004.35	4 Dec 12				0.00	1,755,004.35	1,755,004.35	0.00
FX DEAL TRANSACTED ON 04 JAN 2012 USD / JPY EX-RATE 0.0130225 WITH NORTHERN	2,964.45	4 Jan 12				0.00	2,964.45	2,964.45	0.00
FX DEAL TRANSACTED ON 04 JAN 2012 USD / JPY EX-RATE 0.0130225 WITH NORTHERN	1,239.86	4 Jan 12				0.00	1,239.86	1,239.86	0.00

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Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 141 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 04 JAN 2012 USD / JPY EX RATE 0.0130225 WITH NORTHERN	5,928.90	4 Jan 12				0.00	5,928.90	5,928.90	0.00
FX DEAL TRANSACTED ON 04 JAN 2012 USD / JPY EX RATE 0.0130225 WITH NORTHERN	3,628.08	4 Jan 12				0.00	3,628.08	3,628.08	0.00
FX DEAL TRANSACTED ON 04 JUN 2012 USD / JPY EX RATE 0.0127616 WITH NORTHERN	873.66	4 Jun 12				0.00	873.66	873.66	0.00
FX DEAL TRANSACTED ON 04 JUN 2012 USD / JPY EX RATE 0.0127616 WITH NORTHERN	26.80	4 Jun 12				0.00	26.80	26.80	0.00
FX DEAL TRANSACTED ON 04 JUN 2012 USD / JPY EX RATE 0.0127616 WITH NORTHERN	7,307.30	4 Jun 12				0.00	7,307.30	7,307.30	0.00
FX DEAL TRANSACTED ON 05 APR 2012 EUR / USD EX RATE 0.7652966 WITH NORTHERN	-1,568,040.00	5 Apr 12				0.00	-1,568,040.00	-1,568,040.00	0.00
FX DEAL TRANSACTED ON 05 DEC 2012 EUR / USD EX RATE 0.7640762 WITH NORTHERN	-2,434,312.20	5 Dec 12				0.00	-2,434,312.20	-2,434,312.20	0.00
FX DEAL TRANSACTED ON 05 DEC 2012 USD / EUR EX RATE 1.3087 WITH NORTHERN TRUST	2,605,428.54	5 Dec 12				0.00	2,605,428.54	2,605,428.54	0.00
FX DEAL TRANSACTED ON 06 AUG 2012 JPY / USD EX RATE 78.29 WITH NORTHERN TRUST	-153,276.28	6 Aug 12				0.00	-153,276.28	-153,276.28	0.00
FX DEAL TRANSACTED ON 06 AUG 2012 USD / JPY EX RATE 0.012773 WITH NORTHERN TRUST	41,044.73	6 Aug 12				0.00	41,044.73	41,044.73	0.00
FX DEAL TRANSACTED ON 06 DEC 2012 USD / EUR EX RATE 1.2962 WITH NORTHERN TRUST	100,913.06	6 Dec 12				0.00	100,913.06	100,913.06	0.00
FX DEAL TRANSACTED ON 06 DEC 2012 USD / JPY EX RATE 0.0121359 WITH NORTHERN	113,569.48	6 Dec 12				0.00	113,569.48	113,569.48	0.00
FX DEAL TRANSACTED ON 06 JUN 2012 USD / EUR EX RATE 1.2557 WITH NORTHERN TRUST	504,957.58	6 Jun 12				0.00	504,957.58	504,957.58	0.00
FX DEAL TRANSACTED ON 07 AUG 2012 EUR / USD EX RATE 0.8051724 WITH NORTHERN	-397,430.40	7 Aug 12				0.00	-397,430.40	-397,430.40	0.00
FX DEAL TRANSACTED ON 07 AUG 2012 USD / EUR EX RATE 1.2416 WITH NORTHERN TRUST	513,647.92	7 Aug 12				0.00	513,647.92	513,647.92	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 142 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 07 AUG 2012 USD / JPY EX.RATE 0.0127307 WITH NORTHERN	116,430.73	7 Aug 12				0.00	116,430.73	116,430.73	0.00
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	4,196.25	7 Dec 12				0.00	4,196.25	4,196.25	0.00
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	4,196.25	7 Dec 12				0.00	4,196.25	4,196.25	0.00
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	5,086.37	7 Dec 12				0.00	5,086.37	5,086.37	0.00
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	3,441.77	7 Dec 12				0.00	3,441.77	3,441.77	0.00
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	4,196.25	7 Dec 12				0.00	4,196.25	4,196.25	0.00
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	3,594.37	7 Dec 12				0.00	3,594.37	3,594.37	0.00
FX DEAL TRANSACTED ON 07 DEC 2012 USD / JPY EX.RATE 0.0121104 WITH NORTHERN	4,539.58	7 Dec 12				0.00	4,539.58	4,539.58	0.00
FX DEAL TRANSACTED ON 07 JUN 2012 EUR / USD EX.RATE 0.7958615 WITH NORTHERN	-753,900.00	7 Jun 12				0.00	-753,900.00	-753,900.00	0.00
FX DEAL TRANSACTED ON 07 JUN 2012 USD / EUR EX.RATE 1.25665 WITH NORTHERN TRUST	256,226.94	7 Jun 12				0.00	256,226.94	256,226.94	0.00
FX DEAL TRANSACTED ON 08 AUG 2012 USD / JPY EX.RATE 0.0127453 WITH NORTHERN	170,120.92	8 Aug 12				0.00	170,120.92	170,120.92	0.00
FX DEAL TRANSACTED ON 08 FEB 2012 USD / EUR EX.RATE 1.3231 WITH NORTHERN TRUST	270,175.96	8 Feb 12				0.00	270,175.96	270,175.96	0.00
FX DEAL TRANSACTED ON 08 FEB 2012 USD / EUR EX.RATE 1.32528 WITH NORTHERN TRUST	2,252,976.00	8 Feb 12				0.00	2,252,976.00	2,252,976.00	0.00
FX DEAL TRANSACTED ON 08 JUN 2012 EUR / USD EX.RATE 0.8008265 WITH NORTHERN	-4,620,227.00	8 Jun 12				0.00	-4,620,227.00	-4,620,227.00	0.00
FX DEAL TRANSACTED ON 08 MAR 2012 USD / JPY EX.RATE 0.0122474 WITH NORTHERN	7,006.43	8 Mar 12				0.00	7,006.43	7,006.43	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 143 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 08 MAR 2012 USD / JPY EX RATE 0.0122474 WITH NORTHERN	16,854.87	8 Mar 12				0.00	16,854.87	16,854.87	0.00
FX DEAL TRANSACTED ON 08 MAR 2012 USD / JPY EX RATE 0.0122474 WITH NORTHERN	33,243.36	8 Mar 12				0.00	33,243.36	33,243.36	0.00
FX DEAL TRANSACTED ON 08 MAR 2012 USD / JPY EX RATE 0.0122699 WITH NORTHERN	79,471.47	8 Mar 12				0.00	79,471.47	79,471.47	0.00
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX RATE 0.012281 WITH NORTHERN TRUST	8,008.72	9 Apr 12				0.00	8,008.72	8,008.72	0.00
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX RATE 0.012281 WITH NORTHERN TRUST	10,711.53	9 Apr 12				0.00	10,711.53	10,711.53	0.00
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX RATE 0.012281 WITH NORTHERN TRUST	13,389.41	9 Apr 12				0.00	13,389.41	13,389.41	0.00
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX RATE 0.012281 WITH NORTHERN TRUST	13,389.41	9 Apr 12				0.00	13,389.41	13,389.41	0.00
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX RATE 0.012281 WITH NORTHERN TRUST	16,067.29	9 Apr 12				0.00	16,067.29	16,067.29	0.00
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX RATE 0.012281 WITH NORTHERN TRUST	16,067.29	9 Apr 12				0.00	16,067.29	16,067.29	0.00
FX DEAL TRANSACTED ON 09 APR 2012 USD / JPY EX RATE 0.012281 WITH NORTHERN TRUST	24,100.94	9 Apr 12				0.00	24,100.94	24,100.94	0.00
FX DEAL TRANSACTED ON 09 JUL 2012 USD / EUR EX RATE 1.2294 WITH NORTHERN TRUST	93,004.11	9 Jul 12				0.00	93,004.11	93,004.11	0.00
FX DEAL TRANSACTED ON 10 JAN 2012 USD / JPY EX RATE 0.0130073 WITH NORTHERN	26.01	10 Jan 12				0.00	26.01	26.01	0.00
FX DEAL TRANSACTED ON 10 OCT 2012 USD / JPY EX RATE 0.0127616 WITH NORTHERN	605,681.75	10 Oct 12				0.00	605,681.75	605,681.75	0.00
FX DEAL TRANSACTED ON 11 APR 2012 EUR / USD EX RATE 0.7623113 WITH NORTHERN	-963,723.07	11 Apr 12				0.00	-963,723.07	-963,723.07	0.00
FX DEAL TRANSACTED ON 11 JUN 2012 EUR / USD EX RATE 0.800128 WITH NORTHERN TRUST	-10,373,340.00	11 Jun 12				0.00	-10,373,340.00	-10,373,340.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,828,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 144 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 11 JUN 2012 USD / EUR EX.RATE 1.25075 WITH NORTHERN TRUST	10,006,000.00	11 Jun 12				0.00	10,006,000.00	10,006,000.00	0.00
FX DEAL TRANSACTED ON 11 SEP 2012 USD / EUR EX.RATE 1.285 WITH NORTHERN TRUST	29,561.07	11 Sep 12				0.00	29,561.07	29,561.07	0.00
FX DEAL TRANSACTED ON 12 APR 2012 EUR / USD EX.RATE 0.7587829 WITH NORTHERN	-667,003.54	12 Apr 12				0.00	-667,003.54	-667,003.54	0.00
FX DEAL TRANSACTED ON 12 DEC 2012 EUR / USD EX.RATE 0.7668712 WITH NORTHERN	-7,563,200.00	12 Dec 12				0.00	-7,563,200.00	-7,563,200.00	0.00
FX DEAL TRANSACTED ON 12 DEC 2012 USD / EUR EX.RATE 1.305 WITH NORTHERN TRUST	7,830,000.00	12 Dec 12				0.00	7,830,000.00	7,830,000.00	0.00
FX DEAL TRANSACTED ON 12 JUN 2012 EUR / USD EX.RATE 0.800897 WITH NORTHERN TRUST	-400,253.39	12 Jun 12				0.00	-400,253.39	-400,253.39	0.00
FX DEAL TRANSACTED ON 12 JUN 2012 USD / EUR EX.RATE 1.2497 WITH NORTHERN TRUST	312,425.00	12 Jun 12				0.00	312,425.00	312,425.00	0.00
FX DEAL TRANSACTED ON 12 JUN 2012 USD / JPY EX.RATE 0.0125802 WITH NORTHERN	6,446.09	12 Jun 12				0.00	6,446.09	6,446.09	0.00
FX DEAL TRANSACTED ON 12 JUN 2012 USD / JPY EX.RATE 0.0125802 WITH NORTHERN	6,446.09	12 Jun 12				0.00	6,446.09	6,446.09	0.00
FX DEAL TRANSACTED ON 12 SEP 2012 EUR / USD EX.RATE 0.7758554 WITH NORTHERN	-9,292,969.00	12 Sep 12				0.00	-9,292,969.00	-9,292,969.00	0.00
FX DEAL TRANSACTED ON 12 SEP 2012 USD / EUR EX.RATE 1.28996 WITH NORTHERN TRUST	10,319,680.00	12 Sep 12				0.00	10,319,680.00	10,319,680.00	0.00
FX DEAL TRANSACTED ON 12 SEP 2012 USD / JPY EX.RATE 0.0128337 WITH NORTHERN	7,891.17	12 Sep 12				0.00	7,891.17	7,891.17	0.00
FX DEAL TRANSACTED ON 13 JUN 2012 EUR / USD EX.RATE 0.7945336 WITH NORTHERN	-187,323.04	13 Jun 12				0.00	-187,323.04	-187,323.04	0.00
FX DEAL TRANSACTED ON 13 SEP 2012 USD / JPY EX.RATE 0.0128966 WITH NORTHERN	30.93	13 Sep 12				0.00	30.93	30.93	0.00
FX DEAL TRANSACTED ON 14 DEC 2012 USD / EUR EX.RATE 1.3102 WITH NORTHERN TRUST	497,862.90	14 Dec 12				0.00	497,862.90	497,862.90	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 145 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 14 JUN 2012 USD / JPY EX.RATE 0.0126024 WITH NORTHERN	34.03	14 Jun 12				0.00	34.03	34.03	0.00
FX DEAL TRANSACTED ON 14 JUN 2012 USD / JPY EX.RATE 0.0126024 WITH NORTHERN	34.03	14 Jun 12				0.00	34.03	34.03	0.00
FX DEAL TRANSACTED ON 14 MAR 2012 EUR / USD EX.RATE 0.7666948 WITH NORTHERN	-20,216,650.00	14 Mar 12				0.00	-20,216,650.00	-20,216,650.00	0.00
FX DEAL TRANSACTED ON 14 MAR 2012 EUR / USD EX.RATE 1.30487 WITH NORTHERN TRUST	19,834,024.00	14 Mar 12				0.00	19,834,024.00	19,834,024.00	0.00
FX DEAL TRANSACTED ON 15 FEB 2012 JPY / USD EX.RATE 78.43 WITH NORTHERN TRUST	-8,634,451.10	15 Feb 12				0.00	-8,634,451.10	-8,634,451.10	0.00
FX DEAL TRANSACTED ON 15 FEB 2012 USD / JPY EX.RATE 0.0127624 WITH NORTHERN	8,806,074.92	15 Feb 12				0.00	8,806,074.92	8,806,074.92	0.00
FX DEAL TRANSACTED ON 15 JUN 2012 USD / EUR EX.RATE 1.2605 WITH NORTHERN TRUST	51,191.62	15 Jun 12				0.00	51,191.62	51,191.62	0.00
FX DEAL TRANSACTED ON 15 JUN 2012 USD / EUR EX.RATE 1.2605 WITH NORTHERN TRUST	66,549.09	15 Jun 12				0.00	66,549.09	66,549.09	0.00
FX DEAL TRANSACTED ON 15 JUN 2012 USD / HKD EX.RATE 0.1288685 WITH NORTHERN	195,898.12	15 Jun 12				0.00	195,898.12	195,898.12	0.00
FX DEAL TRANSACTED ON 15 NOV 2012 USD / JPY EX.RATE 0.0122926 WITH NORTHERN	123,852.67	15 Nov 12				0.00	123,852.67	123,852.67	0.00
FX DEAL TRANSACTED ON 16 NOV 2012 USD / JPY EX.RATE 0.0123198 WITH NORTHERN	12,922.88	16 Nov 12				0.00	12,922.88	12,922.88	0.00
FX DEAL TRANSACTED ON 16 OCT 2012 USD / JPY EX.RATE 0.0126711 WITH NORTHERN	31,292.00	16 Oct 12				0.00	31,292.00	31,292.00	0.00
FX DEAL TRANSACTED ON 17 APR 2012 USD / JPY EX.RATE 0.0123778 WITH NORTHERN	14.85	17 Apr 12				0.00	14.85	14.85	0.00
FX DEAL TRANSACTED ON 17 APR 2012 USD / JPY EX.RATE 0.0123778 WITH NORTHERN	30.94	17 Apr 12				0.00	30.94	30.94	0.00
FX DEAL TRANSACTED ON 17 MAY 2012 USD / JPY EX.RATE 0.0125644 WITH NORTHERN	12,836.41	17 May 12				0.00	12,836.41	12,836.41	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 146 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 17 OCT 2012 USD / JPY EX.RATE 0.0127085 WITH NORTHERN	211,871.96	17 Oct 12				0.00	211,871.96	211,871.96	0.00
FX DEAL TRANSACTED ON 18 JAN 2012 USD / EUR EX.RATE 1.2812 WITH NORTHERN TRUST	5,411.79	18 Jan 12				0.00	5,411.79	5,411.79	0.00
FX DEAL TRANSACTED ON 18 JUL 2012 USD / JPY EX.RATE 0.012667 WITH NORTHERN TRUST	988,029.64	18 Jul 12				0.00	988,029.64	988,029.64	0.00
FX DEAL TRANSACTED ON 19 JUN 2012 USD / EUR EX.RATE 1.2613 WITH NORTHERN TRUST	12,751.74	19 Jun 12				0.00	12,751.74	12,751.74	0.00
FX DEAL TRANSACTED ON 20 JUL 2012 EUR / USD EX.RATE 0.8210315 WITH NORTHERN	-876,945.60	20 Jul 12				0.00	-876,945.60	-876,945.60	0.00
FX DEAL TRANSACTED ON 20 JUL 2012 USD / EUR EX.RATE 1.2172 WITH NORTHERN TRUST	1,188,503.77	20 Jul 12				0.00	1,188,503.77	1,188,503.77	0.00
FX DEAL TRANSACTED ON 21 MAY 2012 USD / JPY EX.RATE 0.0126056 WITH NORTHERN	42.86	21 May 12				0.00	42.86	42.86	0.00
FX DEAL TRANSACTED ON 21 SEP 2012 USD / EUR EX.RATE 1.2992 WITH NORTHERN TRUST	1,143,358.61	21 Sep 12				0.00	1,143,358.61	1,143,358.61	0.00
FX DEAL TRANSACTED ON 22 AUG 2012 JPY / USD EX.RATE 79.2 WITH NORTHERN TRUST	-8,390,151.52	22 Aug 12				0.00	-8,390,151.52	-8,390,151.52	0.00
FX DEAL TRANSACTED ON 22 AUG 2012 USD / JPY EX.RATE 0.012637 WITH NORTHERN TRUST	8,946,962.71	22 Aug 12				0.00	8,946,962.71	8,946,962.71	0.00
FX DEAL TRANSACTED ON 23 JAN 2012 JPY / USD EX.RATE 76.9475 WITH NORTHERN TRUST	-149,452.55	23 Jan 12				0.00	-149,452.55	-149,452.55	0.00
FX DEAL TRANSACTED ON 23 JAN 2012 USD / JPY EX.RATE 0.0129938 WITH NORTHERN	211,154.87	23 Jan 12				0.00	211,154.87	211,154.87	0.00
FX DEAL TRANSACTED ON 23 MAR 2012 USD / EUR EX.RATE 1.3252 WITH NORTHERN TRUST	20,552.26	23 Mar 12				0.00	20,552.26	20,552.26	0.00
FX DEAL TRANSACTED ON 23 MAY 2012 JPY / USD EX.RATE 79.4 WITH NORTHERN TRUST	-8,690,176.32	23 May 12				0.00	-8,690,176.32	-8,690,176.32	0.00
FX DEAL TRANSACTED ON 23 MAY 2012 USD / JPY EX.RATE 0.0126056 WITH NORTHERN	8,697,844.45	23 May 12				0.00	8,697,844.45	8,697,844.45	0.00

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Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 147 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 24 JAN 2012 JPY / USD EX.RATE 77.72 WITH NORTHERN TRUST	-1,067,936.18	24 Jan 12				0.00	-1,067,936.18	-1,067,936.18	0.00
FX DEAL TRANSACTED ON 24 JAN 2012 USD / JPY EX.RATE 0.012865 WITH NORTHERN TRUST	1,210,042.17	24 Jan 12				0.00	1,210,042.17	1,210,042.17	0.00
FX DEAL TRANSACTED ON 24 SEP 2012 USD / HKD EX.RATE 0.1289709 WITH NORTHERN	39,508.94	24 Sep 12				0.00	39,508.94	39,508.94	0.00
FX DEAL TRANSACTED ON 25 MAY 2012 USD / EUR EX.RATE 1.2505 WITH NORTHERN TRUST	166,460.31	25 May 12				0.00	166,460.31	166,460.31	0.00
FX DEAL TRANSACTED ON 26 DEC 2012 USD / CAD EX.RATE 1.0064412 WITH NORTHERN	10,571.66	26 Dec 12				0.00	10,571.66	10,571.66	0.00
FX DEAL TRANSACTED ON 26 JUL 2012 USD / JPY EX.RATE 0.0127926 WITH NORTHERN	134,007.42	26 Jul 12				0.00	134,007.42	134,007.42	0.00
FX DEAL TRANSACTED ON 26 JUN 2012 USD / JPY EX.RATE 0.0125802 WITH NORTHERN	169,304.32	26 Jun 12				0.00	169,304.32	169,304.32	0.00
FX DEAL TRANSACTED ON 27 AUG 2012 USD / JPY EX.RATE 0.0127033 WITH NORTHERN	17,957.32	27 Aug 12				0.00	17,957.32	17,957.32	0.00
FX DEAL TRANSACTED ON 27 JUL 2012 USD / EUR EX.RATE 1.2357 WITH NORTHERN TRUST	1,307,042.31	27 Jul 12				0.00	1,307,042.31	1,307,042.31	0.00
FX DEAL TRANSACTED ON 27 JUL 2012 USD / JPY EX.RATE 0.0127619 WITH NORTHERN	29,217.88	27 Jul 12				0.00	29,217.88	29,217.88	0.00
FX DEAL TRANSACTED ON 28 FEB 2012 USD / JPY EX.RATE 0.0123977 WITH NORTHERN	3,569.43	28 Feb 12				0.00	3,569.43	3,569.43	0.00
FX DEAL TRANSACTED ON 28 FEB 2012 USD / JPY EX.RATE 0.0123977 WITH NORTHERN	4,164.33	28 Feb 12				0.00	4,164.33	4,164.33	0.00
FX DEAL TRANSACTED ON 28 FEB 2012 USD / JPY EX.RATE 0.0123977 WITH NORTHERN	5,949.05	28 Feb 12				0.00	5,949.05	5,949.05	0.00
FX DEAL TRANSACTED ON 28 NOV 2012 JPY / USD EX.RATE 81.85 WITH NORTHERN TRUST	-8,649,969.46	28 Nov 12				0.00	-8,649,969.46	-8,649,969.46	0.00
FX DEAL TRANSACTED ON 28 NOV 2012 USD / JPY EX.RATE 0.0122291 WITH NORTHERN	8,927,261.17	28 Nov 12				0.00	8,927,261.17	8,927,261.17	0.00

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Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 148 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 29 FEB 2012 USD / JPY EX-RATE 0.0123229 WITH NORTHERN	6,870.61	29 Feb 12				0.00	6,870.61	6,870.61	0.00
FX DEAL TRANSACTED ON 29 FEB 2012 USD / JPY EX-RATE 0.0123229 WITH NORTHERN	6,870.61	29 Feb 12				0.00	6,870.61	6,870.61	0.00
FX DEAL TRANSACTED ON 29 FEB 2012 USD / JPY EX-RATE 0.0123229 WITH NORTHERN	7,328.65	29 Feb 12				0.00	7,328.65	7,328.65	0.00
FX DEAL TRANSACTED ON 29 FEB 2012 USD / JPY EX-RATE 0.0123229 WITH NORTHERN	7,328.65	29 Feb 12				0.00	7,328.65	7,328.65	0.00
FX DEAL TRANSACTED ON 30 JUL 2012 JPY / USD EX-RATE 78.2 WITH NORTHERN TRUST	-818,414.32	30 Jul 12				0.00	-818,414.32	-818,414.32	0.00
FX DEAL TRANSACTED ON 30 JUL 2012 USD / EUR EX-RATE 1.2245 WITH NORTHERN TRUST	78,532.33	30 Jul 12				0.00	78,532.33	78,532.33	0.00
FX DEAL TRANSACTED ON 30 JUL 2012 USD / JPY EX-RATE 0.0127877 WITH NORTHERN	51,189.22	30 Jul 12				0.00	51,189.22	51,189.22	0.00
FX DEAL TRANSACTED ON 30 MAR 2012 USD / JPY EX-RATE 0.0121669 WITH NORTHERN	1,239,092.40	30 Mar 12				0.00	1,239,092.40	1,239,092.40	0.00
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX-RATE 0.0126502 WITH NORTHERN	2,036.69	30 May 12				0.00	2,036.69	2,036.69	0.00
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX-RATE 0.0126502 WITH NORTHERN	2,036.69	30 May 12				0.00	2,036.69	2,036.69	0.00
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX-RATE 0.0126502 WITH NORTHERN	2,036.69	30 May 12				0.00	2,036.69	2,036.69	0.00
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX-RATE 0.0126502 WITH NORTHERN	2,036.69	30 May 12				0.00	2,036.69	2,036.69	0.00
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX-RATE 0.0126502 WITH NORTHERN	711.95	30 May 12				0.00	711.95	711.95	0.00
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX-RATE 0.0126502 WITH NORTHERN	1,841.87	30 May 12				0.00	1,841.87	1,841.87	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 149 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
NORTHERN TRUST COMPANY, CHICAGO									
FX DEAL TRANSACTED ON 30 MAY 2012 USD / JPY EX.RATE 0.0126502 WITH NORTHERN	2,036.69	30 May 12				0.00	2,036.69	2,036.69	0.00
FX DEAL TRANSACTED ON 31 JUL 2012 JPY / USD EX.RATE 78.125 WITH NORTHERN TRUST	-102,400.00	31 Jul 12				0.00	-102,400.00	-102,400.00	0.00
FX DEAL TRANSACTED ON 31 JUL 2012 USD / JPY EX.RATE 0.0127975 WITH NORTHERN	88,508.32	31 Jul 12				0.00	88,508.32	88,508.32	0.00
Total NORTHERN TRUST COMPANY, CHICAGO							.000.00	1,164,985.55	1,164,985.55

UBS AG STAMFORD BRANCH**Cash and Cash Equivalents****Australian dollar - AUD**

FX DEAL TRANSACTED ON 11 JUN 2012 AUD / USD EX.RATE 1.0091937 WITH UBS AG	54,000.00	11 Jun 12				0.00	53,508.07	53,624.70	116.63
FX DEAL TRANSACTED ON 11 JUN 2012 AUD / USD EX.RATE 1.0126726 WITH UBS AG	1,826,000.00	11 Jun 12				0.00	1,803,149.44	1,888,357.92	85,208.48
FX DEAL TRANSACTED ON 11 JUN 2012 USD / AUD EX.RATE 0.9908 WITH UBS AG STAMFORD	-1,826,000.00	11 Jun 12				0.00	-1,809,200.80	-1,807,557.31	1,643.49
FX DEAL TRANSACTED ON 11 JUN 2012 USD / AUD EX.RATE 0.9908 WITH UBS AG STAMFORD	-54,000.00	11 Jun 12				0.00	-53,503.20	-53,454.60	48.60
FX DEAL TRANSACTED ON 25 JUN 2012 USD / AUD EX.RATE 0.998046 WITH UBS AG	-721,888.49	25 Jun 12				0.00	-721,000.00	-726,848.53	-5,848.53

Brazilian real - BRL

FX DEAL TRANSACTED ON 03 DEC 2012 BRL / USD EX.RATE 2.1074 WITH UBS AG STAMFORD	2,816,320.50	3 Dec 12				0.00	1,336,395.80	1,334,401.22	-1,994.58
FX DEAL TRANSACTED ON 03 JUL 2012 BRL / USD EX.RATE 2.0095 WITH UBS AG STAMFORD	2,816,320.50	3 Jul 12				0.00	1,401,503.11	1,378,083.58	-23,419.53

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust**- Dol**

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 150 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
FX DEAL TRANSACTED ON 03 JUL 2012 USD / BRL EX.RATE 0.4928293 WITH UBS AG	-2,816,320.50	3 Jul 12				0.00	-1,387,965.35	-1,389,163.44	-1,198.09
FX DEAL TRANSACTED ON 04 SEP 2012 BRL / USD EX.RATE 2.051 WITH UBS AG STAMFORD	2,816,320.50	4 Sep 12				0.00	1,373,145.05	1,389,163.44	16,018.39
FX DEAL TRANSACTED ON 04 SEP 2012 USD / BRL EX.RATE 0.4831385 WITH UBS AG	-2,816,320.50	4 Sep 12				0.00	-1,360,672.77	-1,334,401.22	26,271.55
FX DEAL TRANSACTED ON 29 FEB 2012 BRL / USD EX.RATE 1.7092 WITH UNION BANK OF	2,816,320.50	29 Feb 12				0.00	1,647,741.93	1,645,431.47	-2,310.46
FX DEAL TRANSACTED ON 31 JUL 2012 USD / BRL EX.RATE 0.4878287 WITH UBS AG	-2,816,320.50	31 Jul 12				0.00	-1,373,881.90	-1,378,083.58	-4,201.68
British pound sterling - GBP									
FX DEAL TRANSACTED ON 26 JUN 2012 GBP / USD EX.RATE 0.6408202 WITH UBS AG	343,000.00	26 Jun 12				0.00	535,251.50	538,149.89	2,898.39
FX DEAL TRANSACTED ON 26 JUN 2012 USD / GBP EX.RATE 1.560365 WITH UBS AG	-343,000.00	26 Jun 12				0.00	-535,205.20	-534,685.58	519.62
Canadian dollar - CAD									
FX DEAL TRANSACTED ON 14 JUN 2012 CAD / USD EX.RATE 1.026 WITH UBS AG STAMFORD	423,000.00	14 Jun 12				0.00	412,280.70	414,644.91	2,364.21
FX DEAL TRANSACTED ON 14 JUN 2012 USD / CAD EX.RATE 0.9728478 WITH UBS AG	-423,000.00	14 Jun 12				0.00	-411,514.63	-433,401.64	-21,887.01
Chilean peso - CLP									
FX DEAL TRANSACTED ON 14 MAR 2012 USD / CLP EX.RATE 0.0020631 WITH UNION BANK OF	-47,000,000.00	14 Mar 12				0.00	-96,965.20	-96,499.33	465.87

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

- Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 151 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
Chinese yuan renminbi - CNY									
FX DEAL TRANSACTED ON 09 FEB 2012 CNY / USD EX.RATE 6.3009 WITH UNION BANK OF	30,466,283.00	9 Feb 12				0.00	4,835,227.19	4,836,992.82	1,765.63
FX DEAL TRANSACTED ON 18 JAN 2012 CNY / USD EX.RATE 6.3035 WITH UNION BANK OF	34,329,451.29	18 Jan 12				0.00	5,446,093.64	5,450,157.46	4,063.82
FX DEAL TRANSACTED ON 18 JAN 2012 USD / CNY EX.RATE 0.1584284 WITH UNION BANK OF	-34,329,451.29	18 Jan 12				0.00	-5,438,759.71	-5,450,330.44	-11,570.73
FX DEAL TRANSACTED ON 26 JUN 2012 USD / CNY EX.RATE 0.1577287 WITH UBS AG	-6,891,580.00	26 Jun 12				0.00	-1,087,000.00	-1,080,066.45	6,933.55
FX DEAL TRANSACTED ON 27 AUG 2012 USD / CNY EX.RATE 0.156519 WITH UBS AG	-14,036,633.00	27 Aug 12				0.00	-2,197,000.00	-2,228,461.49	-31,461.49
FX DEAL TRANSACTED ON 27 JUL 2012 CNY / USD EX.RATE 6.3381 WITH UBS AG STAMFORD	6,891,580.00	27 Jul 12				0.00	1,087,325.85	1,080,066.45	-7,259.40
Euro - EUR									
FX DEAL TRANSACTED ON 05 OCT 2012 EUR / USD EX.RATE 0.7654038 WITH UBS AG	921,000.00	5 Oct 12				0.00	1,203,286.50	1,194,260.70	-9,025.80
FX DEAL TRANSACTED ON 05 OCT 2012 USD / EUR EX.RATE 1.30771 WITH UBS AG STAMFORD	-921,000.00	5 Oct 12				0.00	-1,204,400.91	-1,214,376.96	-9,976.05
FX DEAL TRANSACTED ON 09 JAN 2012 EUR / USD EX.RATE 0.7843137 WITH UNION BANK OF	388,000.00	9 Jan 12				0.00	494,700.00	491,692.99	-3,007.01
FX DEAL TRANSACTED ON 09 JAN 2012 USD / EUR EX.RATE 1.275912 WITH UNION BANK OF	-388,000.00	9 Jan 12				0.00	-495,053.86	-507,620.39	-12,566.53
FX DEAL TRANSACTED ON 09 JUL 2012 EUR / USD EX.RATE 0.8126778 WITH UBS AG	1,125,000.00	9 Jul 12				0.00	1,384,312.50	1,377,449.93	-6,862.57
FX DEAL TRANSACTED ON 09 JUL 2012 USD / EUR EX.RATE 1.232086 WITH UBS AG	-1,125,000.00	9 Jul 12				0.00	-1,386,096.75	-1,458,787.50	-72,690.75
FX DEAL TRANSACTED ON 10 DEC 2012 EUR / USD EX.RATE 0.7733234 WITH UBS AG	61,000.00	10 Dec 12				0.00	78,880.32	78,848.60	-31.72

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 152 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
FX DEAL TRANSACTED ON 10 DEC 2012 USD / EUR EX.RATE 1.29358 WITH UBS AG STAMFORD	-61,000.00	10 Dec 12				0.00	-78,908.38	-80,431.05	-1,522.67
FX DEAL TRANSACTED ON 11 JAN 2012 EUR / USD EX.RATE 0.7867821 WITH UNION BANK OF	508,000.00	11 Jan 12				0.00	645,668.00	643,762.98	-1,905.02
FX DEAL TRANSACTED ON 11 JAN 2012 USD / EUR EX.RATE 1.271575 WITH UNION BANK OF	-508,000.00	11 Jan 12				0.00	-645,960.10	-664,616.39	-18,656.29
Japanese yen - JPY									
FX DEAL TRANSACTED ON 06 FEB 2012 JPY / USD EX.RATE 76.6 WITH UNION BANK OF SWIT	53,744,000.00	6 Feb 12				0.00	701,618.80	694,277.23	-7,341.57
FX DEAL TRANSACTED ON 06 FEB 2012 USD / JPY EX.RATE 0.0130587 WITH UNION BANK OF	-53,744,000.00	6 Feb 12				0.00	-701,828.61	-645,263.54	56,565.07
FX DEAL TRANSACTED ON 16 JUL 2012 JPY / USD EX.RATE 78.7531 WITH UBS AG STAMFORD	28,301,000.00	16 Jul 12				0.00	359,363.63	362,554.45	3,190.82
FX DEAL TRANSACTED ON 16 JUL 2012 USD / JPY EX.RATE 0.0126904 WITH UBS AG	-28,301,000.00	16 Jul 12				0.00	-359,149.75	-358,808.24	341.51
New Taiwan dollar - TWD									
FX DEAL TRANSACTED ON 01 JUN 2012 USD / TWD EX.RATE 0.0394538 WITH UNION BANK OF	-17,403,412.00	1 Jun 12				0.00	-582,209.69	-579,399.14	2,810.55
FX DEAL TRANSACTED ON 02 APR 2012 TWD / USD EX.RATE 29.426 WITH UNION BANK OF	17,403,412.00	2 Apr 12				0.00	591,429.76	579,399.14	-12,030.62
FX DEAL TRANSACTED ON 02 APR 2012 USD / TWD EX.RATE 0.0339259 WITH UNION BANK OF	-17,403,412.00	2 Apr 12				0.00	-590,426.52	-589,946.17	480.35
FX DEAL TRANSACTED ON 05 APR 2012 TWD / USD EX.RATE 29.518 WITH UNION BANK OF	17,403,412.00	5 Apr 12				0.00	589,586.42	589,946.17	359.75
FX DEAL TRANSACTED ON 26 JUN 2012 USD / TWD EX.RATE 0.0335345 WITH UBS AG	-3,876,600.00	26 Jun 12				0.00	-130,000.00	-133,152.44	-3,152.44
FX DEAL TRANSACTED ON 26 JUN 2012 USD / TWD EX.RATE 0.0335683 WITH UBS AG	-8,311,410.00	26 Jun 12				0.00	-279,000.00	-285,478.12	-6,478.12

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,828,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
FX DEAL TRANSACTED ON 28 NOV 2012 TWD / USD EX-RATE 28.124 WITH UBS AG STAMFORD	12,188,010.00	29 Nov 12				0.00	418,486.81	418,630.56	143.75
New Zealand dollar - NZD									
FX DEAL TRANSACTED ON 25 MAY 2012 USD / NZD EX-RATE 0.75503 WITH UNION BANK OF	-69,753.68	25 May 12				0.00	-52,666.12	-53,229.04	-562.92
Norwegian krone - NOK									
FX DEAL TRANSACTED ON 05 MAR 2012 NOK / USD EX-RATE 5.613 WITH UNION BANK OF	290,000.00	5 Mar 12				0.00	51,665.78	49,984.49	-1,681.29
FX DEAL TRANSACTED ON 05 MAR 2012 USD / NOK EX-RATE 0.1784121 WITH UNION BANK OF	-290,000.00	5 Mar 12				0.00	-51,739.52	-51,127.45	612.07
FX DEAL TRANSACTED ON 21 MAY 2012 NOK / USD EX-RATE 5.97331 WITH UNION BANK OF	869,000.00	21 May 12				0.00	145,480.48	143,778.95	-1,701.53
FX DEAL TRANSACTED ON 21 MAY 2012 USD / NOK EX-RATE 0.1676407 WITH UNION BANK OF	-869,000.00	21 May 12				0.00	-145,679.73	-144,558.67	1,121.06
FX DEAL TRANSACTED ON 25 JUN 2012 NOK / USD EX-RATE 6.0285 WITH UBS AG STAMFORD	290,000.00	25 Jun 12				0.00	48,104.84	48,246.89	142.05
FX DEAL TRANSACTED ON 25 JUN 2012 USD / NOK EX-RATE 0.1660517 WITH UBS AG	-290,000.00	25 Jun 12				0.00	-48,155.00	-47,981.47	173.53
Singapore dollar - SGD									
FX DEAL TRANSACTED ON 30 APR 2012 SGD / USD EX-RATE 1.2357 WITH UNION BANK OF	1,603.00	30 Apr 12				0.00	1,297.24	1,274.85	-22.39
FX DEAL TRANSACTED ON 30 APR 2012 USD / SGD EX-RATE 0.8095396 WITH UNION BANK OF	-1,603.00	30 Apr 12				0.00	-1,297.69	-1,282.97	14.72

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 154 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
South Korean won - KRW									
FX DEAL TRANSACTED ON 08 FEB 2012 KRW / USD EX.RATE 1127.4 WITH UNION BANK OF	5,383,900.00	8 Feb 12				0.00	4,775.50	4,718.99	-56.51
FX DEAL TRANSACTED ON 08 FEB 2012 USD / KRW EX.RATE 0.0008944 WITH UNION BANK OF	-5,383,900.00	8 Feb 12				0.00	-4,815.22	-4,783.56	31.66
FX DEAL TRANSACTED ON 11 JUL 2012 USD / KRW EX.RATE 0.0008748 WITH UBS AG	-5,383,900.00	11 Jul 12				0.00	-4,709.91	-4,718.99	-9.08
FX DEAL TRANSACTED ON 23 FEB 2012 KRW / USD EX.RATE 1128.3 WITH UNION BANK OF	49,071,000.00	23 Feb 12				0.00	43,491.09	43,599.29	108.20
United States dollar - USD									
FX DEAL TRANSACTED ON 01 JUN 2012 USD / TWD EX.RATE 0.0334538 WITH UNION BANK OF	582,209.69	1 Jun 12				0.00	582,209.69	582,209.69	0.00
FX DEAL TRANSACTED ON 02 APR 2012 TWD / USD EX.RATE 29.426 WITH UNION BANK OF	-591,429.76	2 Apr 12				0.00	-591,429.76	-591,429.76	0.00
FX DEAL TRANSACTED ON 02 APR 2012 USD / TWD EX.RATE 0.0339259 WITH UNION BANK OF	590,426.52	2 Apr 12				0.00	590,426.52	590,426.52	0.00
FX DEAL TRANSACTED ON 03 DEC 2012 BRL / USD EX.RATE 2.1074 WITH UBS AG STAMFORD	-1,336,395.80	3 Dec 12				0.00	-1,336,395.80	-1,336,395.80	0.00
FX DEAL TRANSACTED ON 03 JUL 2012 BRL / USD EX.RATE 2.0095 WITH UBS AG STAMFORD	-1,401,503.11	3 Jul 12				0.00	-1,401,503.11	-1,401,503.11	0.00
FX DEAL TRANSACTED ON 03 JUL 2012 USD / BRL EX.RATE 0.4928293 WITH UBS AG	1,387,965.35	3 Jul 12				0.00	1,387,965.35	1,387,965.35	0.00
FX DEAL TRANSACTED ON 04 SEP 2012 BRL / USD EX.RATE 2.051 WITH UBS AG STAMFORD	-1,373,145.05	4 Sep 12				0.00	-1,373,145.05	-1,373,145.05	0.00
FX DEAL TRANSACTED ON 04 SEP 2012 USD / BRL EX.RATE 0.4831385 WITH UBS AG	1,360,672.77	4 Sep 12				0.00	1,360,672.77	1,360,672.77	0.00
FX DEAL TRANSACTED ON 05 APR 2012 TWD / USD EX.RATE 29.518 WITH UNION BANK OF	-589,586.42	5 Apr 12				0.00	-589,586.42	-589,586.42	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 155 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
FX DEAL TRANSACTED ON 05 MAR 2012 NOK / USD EX.RATE 5.613 WITH UNION BANK OF	-51,665.78	5 Mar 12				0.00	-51,665.78	-51,665.78	0.00
FX DEAL TRANSACTED ON 05 MAR 2012 USD / NOK EX.RATE 0.1784121 WITH UNION BANK OF	51,739.52	5 Mar 12				0.00	51,739.52	51,739.52	0.00
FX DEAL TRANSACTED ON 05 OCT 2012 EUR / USD EX.RATE 0.7654038 WITH UBS AG	-1,203,286.50	5 Oct 12				0.00	-1,203,286.50	-1,203,286.50	0.00
FX DEAL TRANSACTED ON 05 OCT 2012 USD / EUR EX.RATE 1.30771 WITH UBS AG STAMFORD	1,204,400.91	5 Oct 12				0.00	1,204,400.91	1,204,400.91	0.00
FX DEAL TRANSACTED ON 06 FEB 2012 JPY / USD EX.RATE 76.6 WITH UNION BANK OF SWIT	-701,618.80	6 Feb 12				0.00	-701,618.80	-701,618.80	0.00
FX DEAL TRANSACTED ON 06 FEB 2012 USD / JPY EX.RATE 0.0130587 WITH UNION BANK OF	701,828.61	6 Feb 12				0.00	701,828.61	701,828.61	0.00
FX DEAL TRANSACTED ON 08 FEB 2012 KRW / USD EX.RATE 1127.4 WITH UNION BANK OF	-4,775.50	8 Feb 12				0.00	-4,775.50	-4,775.50	0.00
FX DEAL TRANSACTED ON 08 FEB 2012 USD / KRW EX.RATE 0.0008944 WITH UNION BANK OF	4,815.22	8 Feb 12				0.00	4,815.22	4,815.22	0.00
FX DEAL TRANSACTED ON 09 FEB 2012 CNY / USD EX.RATE 6.3009 WITH UNION BANK OF	-4,835,227.19	9 Feb 12				0.00	-4,835,227.19	-4,835,227.19	0.00
FX DEAL TRANSACTED ON 09 JAN 2012 EUR / USD EX.RATE 0.7843137 WITH UNION BANK OF	-494,700.00	9 Jan 12				0.00	-494,700.00	-494,700.00	0.00
FX DEAL TRANSACTED ON 09 JAN 2012 USD / EUR EX.RATE 1.275912 WITH UNION BANK OF	495,053.86	9 Jan 12				0.00	495,053.86	495,053.86	0.00
FX DEAL TRANSACTED ON 09 JUL 2012 EUR / USD EX.RATE 0.8126778 WITH UBS AG	-1,384,312.50	9 Jul 12				0.00	-1,384,312.50	-1,384,312.50	0.00
FX DEAL TRANSACTED ON 09 JUL 2012 USD / EUR EX.RATE 1.232086 WITH UBS AG	1,386,096.75	9 Jul 12				0.00	1,386,096.75	1,386,096.75	0.00
FX DEAL TRANSACTED ON 10 DEC 2012 EUR / USD EX.RATE 0.7733234 WITH UBS AG	-78,880.32	10 Dec 12				0.00	-78,880.32	-78,880.32	0.00
FX DEAL TRANSACTED ON 10 DEC 2012 USD / EUR EX.RATE 1.29358 WITH UBS AG STAMFORD	78,908.38	10 Dec 12				0.00	78,908.38	78,908.38	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part B

Page 156 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
FX DEAL TRANSACTED ON 11 JAN 2012 EUR / USD EX.RATE 0.7867821 WITH UNION BANK OF	-645,668.00	11 Jan 12				0.00	-645,668.00	-645,668.00	0.00
FX DEAL TRANSACTED ON 11 JAN 2012 USD / EUR EX.RATE 1.271575 WITH UNION BANK OF	645,960.10	11 Jan 12				0.00	645,960.10	645,960.10	0.00
FX DEAL TRANSACTED ON 11 JUL 2012 USD / KRW EX.RATE 0.0008748 WITH UBS AG	4,709.91	11 Jul 12				0.00	4,709.91	4,709.91	0.00
FX DEAL TRANSACTED ON 11 JUN 2012 AUD / USD EX.RATE 1.0091937 WITH UBS AG	-53,508.07	11 Jun 12				0.00	-53,508.07	-53,508.07	0.00
FX DEAL TRANSACTED ON 11 JUN 2012 AUD / USD EX.RATE 1.0126726 WITH UBS AG	-1,803,149.44	11 Jun 12				0.00	-1,803,149.44	-1,803,149.44	0.00
FX DEAL TRANSACTED ON 11 JUN 2012 USD / AUD EX.RATE 0.9908 WITH UBS AG STAMFORD	1,809,200.80	11 Jun 12				0.00	1,809,200.80	1,809,200.80	0.00
FX DEAL TRANSACTED ON 11 JUN 2012 USD / AUD EX.RATE 0.9908 WITH UBS AG STAMFORD	53,503.20	11 Jun 12				0.00	53,503.20	53,503.20	0.00
FX DEAL TRANSACTED ON 14 JUN 2012 CAD / USD EX.RATE 1.026 WITH UBS AG STAMFORD	-412,280.70	14 Jun 12				0.00	-412,280.70	-412,280.70	0.00
FX DEAL TRANSACTED ON 14 JUN 2012 USD / CAD EX.RATE 0.9728478 WITH UBS AG	411,514.63	14 Jun 12				0.00	411,514.63	411,514.63	0.00
FX DEAL TRANSACTED ON 14 MAR 2012 USD / CLP EX.RATE 0.0020631 WITH UNION BANK OF	96,965.20	14 Mar 12				0.00	96,965.20	96,965.20	0.00
FX DEAL TRANSACTED ON 16 JUL 2012 JPY / USD EX.RATE 78.7531 WITH UBS AG STAMFORD	-359,363.63	16 Jul 12				0.00	-359,363.63	-359,363.63	0.00
FX DEAL TRANSACTED ON 16 JUL 2012 USD / JPY EX.RATE 0.0126904 WITH UBS AG	359,149.75	16 Jul 12				0.00	359,149.75	359,149.75	0.00
FX DEAL TRANSACTED ON 18 JAN 2012 CNY / USD EX.RATE 6.3035 WITH UNION BANK OF	-5,446,093.64	18 Jan 12				0.00	-5,446,093.64	-5,446,093.64	0.00
FX DEAL TRANSACTED ON 18 JAN 2012 USD / CNY EX.RATE 0.1584284 WITH UNION BANK OF	5,438,759.71	18 Jan 12				0.00	5,438,759.71	5,438,759.71	0.00
FX DEAL TRANSACTED ON 21 MAY 2012 NOK / USD EX.RATE 5.97331 WITH UNION BANK OF	-145,480.48	21 May 12				0.00	-145,480.48	-145,480.48	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

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◆ 5% Report - Part B

Page 157 of 298

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
FX DEAL TRANSACTED ON 21 MAY 2012 USD / NOK EX.RATE 0.1676407 WITH UNION BANK OF	145,679.73	21 May 12				0.00	145,679.73	145,679.73	0.00
FX DEAL TRANSACTED ON 23 FEB 2012 KRW / USD EX.RATE 1128.3 WITH UNION BANK OF	-43,491.09	23 Feb 12				0.00	-43,491.09	-43,491.09	0.00
FX DEAL TRANSACTED ON 25 JUN 2012 NOK / USD EX.RATE 6.0285 WITH UBS AG STAMFORD	-48,104.84	25 Jun 12				0.00	-48,104.84	-48,104.84	0.00
FX DEAL TRANSACTED ON 25 JUN 2012 USD / AUD EX.RATE 0.999046 WITH UBS AG	721,000.00	25 Jun 12				0.00	721,000.00	721,000.00	0.00
FX DEAL TRANSACTED ON 25 JUN 2012 USD / NOK EX.RATE 0.1660517 WITH UBS AG	48,155.00	25 Jun 12				0.00	48,155.00	48,155.00	0.00
FX DEAL TRANSACTED ON 25 MAY 2012 USD / NZD EX.RATE 0.75503 WITH UNION BANK OF	52,666.12	25 May 12				0.00	52,666.12	52,666.12	0.00
FX DEAL TRANSACTED ON 26 JUN 2012 GBP / USD EX.RATE 0.6408202 WITH UBS AG	-535,251.50	26 Jun 12				0.00	-535,251.50	-535,251.50	0.00
FX DEAL TRANSACTED ON 26 JUN 2012 USD / CNY EX.RATE 0.1577287 WITH UBS AG	1,087,000.00	26 Jun 12				0.00	1,087,000.00	1,087,000.00	0.00
FX DEAL TRANSACTED ON 26 JUN 2012 USD / GBP EX.RATE 1.560365 WITH UBS AG	535,205.20	26 Jun 12				0.00	535,205.20	535,205.20	0.00
FX DEAL TRANSACTED ON 26 JUN 2012 USD / TWD EX.RATE 0.0335345 WITH UBS AG	130,000.00	26 Jun 12				0.00	130,000.00	130,000.00	0.00
FX DEAL TRANSACTED ON 26 JUN 2012 USD / TWD EX.RATE 0.0335683 WITH UBS AG	279,000.00	26 Jun 12				0.00	279,000.00	279,000.00	0.00
FX DEAL TRANSACTED ON 27 AUG 2012 USD / CNY EX.RATE 0.156519 WITH UBS AG	2,197,000.00	27 Aug 12				0.00	2,197,000.00	2,197,000.00	0.00
FX DEAL TRANSACTED ON 27 JUL 2012 CNY / USD EX.RATE 6.3381 WITH UBS AG STAMFORD	-1,087,325.85	27 Jul 12				0.00	-1,087,325.85	-1,087,325.85	0.00
FX DEAL TRANSACTED ON 29 FEB 2012 BRL / USD EX.RATE 1.7092 WITH UNION BANK OF	-1,647,741.93	29 Feb 12				0.00	-1,647,741.93	-1,647,741.93	0.00
FX DEAL TRANSACTED ON 29 NOV 2012 TWD / USD EX.RATE 29.124 WITH UBS AG STAMFORD	-418,486.81	29 Nov 12				0.00	-418,486.81	-418,486.81	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust

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◆ 5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
UBS AG STAMFORD BRANCH									
FX DEAL TRANSACTED ON 30 APR 2012 SGD / USD EX.RATE 1.2357 WITH UNION BANK OF	-1,297.24	30 Apr 12				0.00	-1,297.24	-1,297.24	0.00
FX DEAL TRANSACTED ON 30 APR 2012 USD / SGD EX.RATE 0.8095396 WITH UNION BANK OF	1,297.69	30 Apr 12				0.00	1,297.69	1,297.69	0.00
FX DEAL TRANSACTED ON 31 JUL 2012 USD / BRL EX.RATE 0.4878287 WITH UBS AG	1,373,881.90	31 Jul 12				0.00	1,373,881.90	1,373,881.90	0.00
Total UBS AG STAMFORD BRANCH							.000.00	-66,019.06	-66,019.06

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
FNMA SINGLE FAMILY MORTGAGE 3.5 15 YEARS SETTLES MAY CUSIP: 01F032450	5	47,290,234.39			0.00	47,290,234.39	47,290,234.39
FNMA SINGLE FAMILY MORTGAGE 3.5% 15 YEARS SETTLES APRIL CUSIP: 01F032443	5		47,549,804.71		0.00	47,290,234.39	47,549,804.71
	11	49,255,703.14			0.00	49,255,703.14	49,255,703.14
FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES APRIL CUSIP: 01F050643	11		49,235,390.64		0.00	49,255,703.14	49,235,390.64
	8	55,054,726.57			0.00	55,027,656.25	55,054,726.57
FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES AUGUST CUSIP: 01F050684	8		55,027,656.25		0.00	55,027,656.25	55,027,656.25
	7	55,391,757.82			0.00	55,167,539.07	55,391,757.82
FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES JUNE CUSIP: 01F050668	7		55,167,539.07		0.00	55,167,539.07	55,167,539.07
	8	52,093,242.21			0.00	52,067,734.39	52,093,242.21
FNMA SINGLE FAMILY MORTGAGE 5% 30 YEARS SETTLES MAY CUSIP: 01F050650	8		52,067,734.39		0.00	52,067,734.39	52,067,734.39
	8	63,875,585.94			0.00	63,567,187.50	63,875,585.94
FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES FEB CUSIP: 01F050627	8		63,567,187.50		0.00	63,567,187.50	63,567,187.50
	9	68,145,582.05			0.00	68,127,925.79	68,145,582.05
FNMA SINGLE FAMILY MTG 5 30 YEARS SETTLES SEP CUSIP: 01F050692	9		68,127,925.79		0.00	68,127,925.79	68,127,925.79
	12	89,313,613.30			0.00	89,254,765.65	89,313,613.30
GANNETT CENTRALIZED CASH MANAGEMENT- CUSIP: 3449979Z6	12		89,279,257.83		0.00	89,254,765.65	89,279,257.83
	548	476,708,432.26			0.00	476,708,432.26	476,708,432.26
	529	479,903,637.18			0.00	479,903,637.18	479,903,637.18

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

Northern Trust - Dol

Generated by Northern Trust from periodic data on 6 Feb 13

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	— Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
MFO JPMORGAN TR II U S GOVT MONEY MKT FD CAP CL CUSIP: 4812C0670	Total acquisitions	132	445,959,146.12		0.00	445,959,146.12	445,959,146.12
	Total dispositions	112			0.00	389,627,278.03	389,627,278.03
MFO JPMORGAN TR II U S GOVT MONEY MKT FD INSTL CL CUSIP: 4812C2684	Total acquisitions	9	6,454,216.24		0.00	6,454,216.24	6,454,216.24
	Total dispositions	10			0.00	96,537,492.25	96,537,492.25
NTGI COLTV GOVT STIF REGI STERED CUSIP: 195988BD0	Total acquisitions	170	233,163,630.15		0.00	233,163,630.15	233,163,630.15
	Total dispositions	138			0.00	231,533,271.29	231,533,271.29

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

◆ 5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2011-12-31 VALUE (INCLUDING ACCRUALS) OF 1,829,477,754.69

The Gannett Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2012	2011
Assets		
Investments, at fair value:		
Cash and cash equivalents	\$ 15,507,565	\$ 11,890,692
U.S. government-related securities	100,139,575	50,582,094
Mortgage-backed securities	71,640,504	166,921,310
Foreign government bonds	13,930,490	23,254,829
Municipal and provincial bonds	16,386,584	16,432,550
Corporate bonds:		
Preferred	68,675,032	78,194,018
Other	68,761,895	59,510,683
Corporate stocks:		
Preferred	12,637,782	11,826,190
Common	660,338,224	560,410,933
Interest in common/collective trusts:		
Equities	224,518,272	201,140,223
Fixed income	193,619,910	242,760,698
Interest in registered investment companies	119,271,891	116,634,362
Interest in 103-12 investment entities	84,956,290	79,431,416
Partnership/joint venture interests	121,730,039	120,013,107
Hedge funds	157,091,676	150,984,129
Total investments before party-in-interest investments	1,929,205,729	1,889,987,234
Party-in-interest investments, at fair value:		
Gannett Co., Inc. common stock	22,372,995	16,608,936
Total investments	1,951,578,724	1,906,596,170
Other assets:		
Derivatives	2,484,533	2,672,523
Restricted cash	4,321,271	3,131,273
Receivables:		
Pending sales of securities	114,833,274	182,517,139
Accrued interest and dividends receivable	2,917,499	3,700,376
Total assets	2,076,135,301	2,098,617,481
Liabilities		
Pending purchases of securities	113,781,412	188,537,273
Derivative liabilities	6,531,960	3,707,784
Liability to purchase U.S. government and other securities	26,881,561	71,876,204
Other liabilities	1,551,703	1,017,730
Total liabilities	148,746,636	265,138,991
Net assets available for benefits	<u>\$ 1,927,388,665</u>	<u>\$ 1,833,478,490</u>

See accompanying notes.

The Gannett Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2012	2011
Additions to net assets attributed to:		
Contributions:		
Employer	\$ 91,192,418	\$ 74,385,258
Employee	4,630	4,630
Total contributions	<u>91,197,048</u>	<u>74,389,888</u>
Investment income:		
Interest and dividends	26,831,020	24,794,917
Net appreciation (depreciation) of investments	<u>198,138,566</u>	<u>(18,428,613)</u>
Total investment income	<u>224,969,586</u>	<u>6,366,304</u>
Net additions	<u>316,166,634</u>	<u>80,756,192</u>
Deductions from net assets attributed to:		
Benefits paid to participants	206,155,542	184,050,340
Administrative expenses	<u>16,100,917</u>	<u>14,783,008</u>
Total deductions	<u>222,256,459</u>	<u>198,833,348</u>
Net increase (decrease)	<u>93,910,175</u>	<u>(118,077,156)</u>
Net assets available for benefits:		
Beginning of year	1,833,478,490	1,951,555,646
End of year	<u><u>\$ 1,927,388,665</u></u>	<u><u>\$ 1,833,478,490</u></u>

See accompanying notes.

The Gannett Retirement Plan

Notes to Financial Statements

December 31, 2012

1. Description of the Plan

General

The Gannett Retirement Plan (the Plan) is a defined benefit plan that provides benefits to eligible employees of Gannett Co., Inc. (the Company) and certain of its subsidiaries. The following description of the Plan provides only general information. Participants should refer to the Plan document for a more detailed description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

In June 2008, the Company's Board of Directors authorized and approved an amendment to the Plan. Under the amendment, most participants in the Plan had their benefits frozen as of August 1, 2008, meaning that their service and earnings on and after that date will not be considered for purposes of calculating their retirement benefits. Participants whose benefits are frozen have their frozen benefits periodically increased by a cost-of-living adjustment until benefits commence. Effective with this amendment, the Plan was also closed to new entrants.

As part of the Pension Protection Act of 2006, new Internal Revenue Code Section 436 was enacted, which introduced restrictions that must take effect if a defined benefit plan's funding level falls below certain thresholds. This put limitations on payments if the plan's adjusted funding target attainment percentage is less than 80%. The Benefit Plan Committee approved and adopted the amendment, under Article XVII, as of October 25, 2012, restated effective January 1, 2010. As of January 1, 2013, the Plan is in compliance with an adjusted funding target attainment percentage of 92.4%.

Plan Benefits

Although benefit provisions of the subsidiaries covered by the Plan vary, the following description applies to the majority of participants in the Plan:

Retirement benefits are normally payable immediately upon termination. Participants' benefits accrued through December 31, 1997, were converted to a percentage of their pay. For each year of service after January 1, 1998, participants accrue an additional percentage, based on years of service with the Company, as defined by the Plan and all Plan amendments, including the June 2008 amendment referred to above. Participants' final benefits are calculated by applying the total percentage accrued through their termination date to their final average earnings. The calculated benefit may be paid as a lump-sum payment, life annuity, contingent annuity, or other acceptable optional form. Effective January 1, 2008, the majority of participants are fully vested after the third year of service.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Contributions to the Plan

The Company and its participating subsidiaries have to-date provided the Plan with assets sufficient for benefit payments and funding has been accomplished through contributions, when necessary. These contributions are sufficient to meet the minimum funding requirements of ERISA as modified by the Pension Protection Act of 2006. The Plan has met the ERISA minimum funding requirements for 2012 and 2011.

Plan Termination

Although the Company and its subsidiaries have not expressed any intent to terminate the Plan, a brief summary description of the termination procedures follows. Upon termination, participants become fully vested in benefits accrued to date. The net assets of the Plan would be allocated for benefits, as prescribed by ERISA and related regulations, in the following order: (a) annuity benefits payable to participants or their beneficiaries who were receiving benefits for at least three years and to active participants whose normal retirement date preceded the termination date, subject to specified limitations; (b) other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC); (c) all other vested benefits; and (d) non-vested benefits. The financial position of the Plan and the Company and guarantees available from PBGC would determine the extent of benefits provided to participants if the Plan were terminated.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Risks and Uncertainties

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation and demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Investment securities are exposed to various risks, such as interest rate risk, market risk and credit risk. Due to the level of risk 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 the amounts reported in the statements of net assets available for benefits.

Restricted Cash

Restricted cash includes cash held as collateral under margin requirements for futures and swaps.

Income Recognition

Income on investments is accrued when earned and gains or losses on such assets are recorded when realized. Dividends are recorded on the ex-dividend date.

Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Valuation of Investments

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 8 for further discussion and disclosures related to fair value measurements.

Pending purchases and sales of securities relate to security trades executed prior to the balance sheet date, but not yet settled, as the Plan follows trade-date accounting. Liabilities to purchase U.S. government and other securities represent obligations of the Plan to deliver certain contracted securities at a future time.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Reclassifications

Certain prior-year amounts in the fair value table have been reclassified to conform to current-year presentation.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan incurs administrative expenses directly related to the Plan which consist primarily of trustee fees for investments held outside of the Master Trust, PBGC fees and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses.

The Plan records the administrative expenses on a cash basis. The Plan's management believes that such cash basis amounts would not be materially different on an accrual basis.

Recently Issued Accounting Standards

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 amends Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in U.S. GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Adoption of ASU 2011-04 did not have an effect on the Plan's net assets available for benefits or changes in net assets available for benefits. Refer to Note 8 for disclosures required by the ASU.

Subsequent Events

Management evaluated subsequent events for the Plan through October 11, 2013, the date the financial statements were available to be issued.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

3. Derivatives

Policy

The Plan enters into contractual arrangements (derivatives) in carrying out its investment strategy, principally (1) to hedge a portion of the Plan's portfolio to limit or minimize exposure to certain risks, (2) as a less expensive and/or more liquid way to implement investment decisions, particularly in managing a portfolio's duration and yield curve exposure, and/or (3) to increase investment returns by reducing the cost of structuring the portfolio or by capturing value disparities between financial instruments. The Plan utilizes both exchange-traded investment instruments, such as equity and interest rate futures and options on futures, and over-the-counter (OTC) options and forward exchange contracts. Select major financial institutions are used in all derivatives transactions, and standard documentation is required. When engaging in OTC and forward exchange contracts, there is exposure to credit loss in the event of nonperformance by the counterparties to these transactions. The Plan's investment managers manage this exposure through credit approvals, limits, monitoring procedures, and to the extent possible, by restricting the period over which unpaid balances are allowed to accumulate. The Plan does not anticipate nonperformance by counterparties to these contracts. The Plan's investment managers have procedures in place to regularly monitor and report market and counterparty credit risks associated with these instruments. The Plan's policy is to not offset fair value amounts recognized for derivative instruments and to report them on a gross basis. Gains and losses on derivative instruments are reported in net appreciation of investments on the statements of changes in net assets available for benefits and such amounts are not significant for any periods presented.

Instruments Utilized

In carrying out its fixed income investment strategy, the Plan uses both long-term and short-term futures, and long and short options on securities and futures. The fixed income instruments are utilized to provide liquidity, to obtain a desired portfolio structure, and/or to capture relative value differences.

At December 31, 2012 and 2011, the Plan held futures contracts with a notional value totaling (\$29) million and \$63 million, respectively. The notional amount does not represent the exposure to credit loss. Brokers require a minimum deposit or "initial margin" for both buyers and sellers of futures contracts.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

3. Derivatives (continued)

The Plan may buy or write put and call options through listed exchanges and in the OTC market. When the Plan buys or writes an option, an amount equal to the premium paid or received by the Plan is recorded as an asset or liability and is subsequently adjusted to the current market value of the option purchased or written. The premiums paid or received from buying or writing options are recorded as realized gains or losses upon the expiration of the options. The difference between the premium and the amount paid or received on effecting a closing purchase or sale transaction is also treated as a realized gain or loss. If an option is exercised, the premium paid or received is recorded as a realized gain or loss if sold or an adjustment to cost if acquired. The Plan, as a writer of an option, may have no control over whether the underlying securities may be sold (call) or purchased (put) and as a result, bears the market risk of an unfavorable change in the price of the security underlying the written option. Each day brokers "mark to market" open futures and cash settlements occur. This process serves to reduce credit risk because the fair market value of the contract (the amount necessary to unwind the position) is marked (adjusted) daily.

4. Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

Accumulated plan benefits represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Participants' interests in the Plan are actuarially determined for each year.

The present value of obligations for benefits is determined to be the present value of retirement benefits accumulated by participants during the current and prior years to be paid at or during retirement, less benefits forfeited or previously paid.

The following accumulated benefit information was determined by our consulting actuaries. Significant assumptions underlying this information include: (a) rate of return of 8.25% at December 31, 2012 and 2011, (b) weighted-average retirement age of 65 at December 31, 2012 and 2011, (c) RP 2000 Mortality Table for males and females, blended for 60% white-collar and 40% blue-collar, and projected to 2015 with phased-out longevity improvements.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

4. Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits (continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

At December 31, the actuarial present value of accumulated benefits is summarized as follows:

	December 31	
	2012	2011
Vested benefits:		
Participants currently receiving benefits	\$ 1,066,622,000	\$ 1,038,318,000
Participants entitled to deferred benefits	643,414,000	691,491,000
Nonvested benefits	4,982,000	5,874,000
Total	<u>\$ 1,715,018,000</u>	<u>\$ 1,735,683,000</u>

Accumulated employee contributions, including interest, were approximately \$4.7 million and \$6.2 million at December 31, 2012 and 2011, respectively. Interest was credited on these employee contributions at an annual rate of 1.40% and 2.34% during 2012 and 2011, respectively.

The significant factors affecting the change in the actuarial present value of accumulated plan benefits were as follows:

	Year Ended December 31	
	2012	2011
Actuarial present value of accumulated Plan benefits as of the beginning of the year	\$ 1,735,683,000	\$ 1,742,323,000
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial loss (gain)	26,167,000	(30,234,000)
Benefits paid	(206,156,000)	(184,050,000)
Increase due to decrease in the discount period	134,747,000	144,468,000
Change in actuarial assumptions	24,577,000	63,176,000
Actuarial present value of accumulated Plan benefits as of the end of the year	<u>\$ 1,715,018,000</u>	<u>\$ 1,735,683,000</u>

The Gannett Retirement Plan

Notes to Financial Statements (continued)

5. Investments

For 2012 and 2011, the Plan's investment balances, other assets, receivables, liabilities and related investment income included in the financial statements, accompanying notes to financial statements and supplemental schedules were derived from statements certified by The Northern Trust Company, trustee, as to completeness and accuracy.

The following table presents the fair values of individual investments that represent 5% or more of the Plan's net assets available for benefits as of:

	December 31	
	2012	2011
CF Blackrock Debt Index	\$ 180,990,000	\$ 231,761,147
Blackstone Partners Investment Fund	152,887,180	142,301,370
Blackrock Equity Index	99,616,887	*

*Balance was below 5% as of December 31, 2011.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

5. Investments (continued)

During 2012 and 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	Year Ended December 31	
	2012	2011
Net appreciation (depreciation) in fair value of:		
Investments at fair value as determined by quoted market prices:		
Corporate stocks:		
Preferred	\$ 993,243	\$ (5,104,929)
Common*	101,257,750	(34,953,783)
Interest in registered investment companies	5,011,026	(8,127,112)
	<u>107,262,019</u>	<u>(48,185,824)</u>
Investments at estimated fair value:		
U.S. government-related securities**	1,706,923	7,087,847
Mortgage-backed securities	2,810,964	2,886,307
Corporate stocks, preferred	5,949	(71,506)
Corporate bonds:		
Preferred	6,124,207	(1,407,117)
Other	6,855,205	(290,832)
Interest in 103-12 investment entities	7,925,509	5,340,411
Interest in common/collective trusts:		
Equities	32,909,909	(18,820,529)
Fixed income	9,228,853	16,044,707
Partnership/joint venture interests	14,126,358	12,504,624
Other***	9,182,670	6,483,299
	<u>90,876,547</u>	<u>29,757,211</u>
Total net appreciation (depreciation)	<u>\$ 198,138,566</u>	<u>\$ (18,428,613)</u>

* Includes investment appreciation (depreciation) in Gannett Co., Inc. common stock.

** Includes appreciation on U.S. government securities as well as those securities categorized as liabilities to purchase U.S. government securities.

*** Includes investment appreciation in hedge funds, foreign government bonds, municipal and provincial bonds, interest in registered investment companies and derivative contracts in both asset and liability positions.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated May 13, 2011, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

7. Related-Party Transactions

Gannett Co., Inc. as Plan sponsor is a related party. The Plan held 1,242,254 shares of Gannett Co., Inc. common stock at December 31, 2012 and 2011, respectively. There were no purchases or sales of Gannett Co., Inc. common stock during 2012 and 2011. The fair market value of the common stock at December 31, 2012 and 2011 was \$22,372,995 and \$16,608,936, respectively. Certain of the Plan's assets are invested in funds managed by the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

8. Fair Value Measurement

Fair value is defined under ASC 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means; and
 - If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

8. Fair Value Measurement (continued)

Below is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at December 31, 2012 and 2011.

U.S. government-related securities: U.S. government-related securities are treasury bonds, bills and notes that are primarily obligations to the U.S. Treasury. Values are obtained from industry vendors who use various pricing models or quotes for identical or similar securities.

Mortgage-backed securities: Mortgage-backed securities are typically not actively quoted. Values are obtained from industry vendors who use various pricing models or use quotes for identical or similar securities. Investments categorized in Level 3 are thinly traded with values derived using unobservable inputs.

Foreign government bonds, municipal and provincial bonds, and corporate bonds: Valued based on institutional bid evaluations using proprietary models, using discounted cash flow models or models that derive prices based on similar securities. Corporate bonds categorized in Level 3 are primarily from distressed issuers for whom the values represent an estimate of recovery in a potential or actual bankruptcy situation.

Corporate stock common and preferred: Valued at the closing price reported on the active market on which the individual securities are traded. Values of investments categorized in Level 2 are obtained from industry vendors using quotes for identical or similar securities.

Interest in common/collective trusts and interest in 103-12 investments: Valued using the net asset value as provided monthly by the fund family or fund company. Shares in this category are generally redeemable upon request without restriction.

One of the investments is a fixed income fund which uses individual sub funds to efficiently add a representative sample of securities in individual market sectors to the portfolio. These funds are generally redeemable with a short-term written or verbal notice. Also included is a fund that invests in a select portfolio of large cap domestic stocks perceived to have superior growth characteristics. Shares in this fund are generally redeemable on any business day, upon 2 days' notice. There are no unfunded commitments related to these types of funds.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

8. Fair Value Measurement (continued)

Interest in registered investment companies: Valued at the closing price reported on the active market on which the individual securities are traded.

Derivative assets and liabilities: Primarily consist of forward and swap contracts. Forward contracts are valued at the spot rate, plus or minus forward points between the valuation date and maturity date. Swaps are valued at the mid-evaluation price using discontinued cash flow models. Most of the items in Level 3 are valued based on the market values of other securities for which they represent a synthetic combination. Derivatives categorized as liabilities are mainly swaps and swaptions that are in a negative position. These are valued in the same manner as described above.

Partnership interests: Valued at the net asset value of our investment in the fund as reported by the fund managers. These values are based on an assessment of each underlying investment, considering items such as expected cash flows, changes in market outlook and subsequent rounds of financing. These investments are included in Level 3 of the fair value hierarchy because exit prices tend to be unobservable and reliance is placed on the above methods.

Certain of the partnerships are general leveraged buyout funds and others are venture capital funds. Also included within the partnership portfolio is a fund formed to invest in the leveraged loan market. The Plan does not have the right to redeem its partnership investments at net asset value. Instead, the Plan receives distributions as the underlying assets of the funds are liquidated.

It is estimated that the underlying assets of the funds will be liquidated over approximately 5 to 15 years. As of December 31, 2012 and 2011, the unfunded commitments related to these investments were approximately \$38 million and \$26 million, respectively.

Investments in hedge funds: Valued at the net asset value of our investment in the fund as reported by the fund managers. Included within the hedge fund portfolio is a fund of hedge funds whose strategy is to produce a return that is uncorrelated with market movements. Also, certain of the funds categorized as hedge funds were formed to invest in mortgage and credit trading opportunities while others were formed to invest in the leveraged loan market. Shares in the hedge funds are generally redeemable twice a year or on the last business day of each quarter with at least 60 days' written notice subject to potential 5% holdback. There are no unfunded commitments related to the hedge funds as of December 31, 2012 and 2011.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

8. Fair Value Measurement (continued)

Liability to purchase U.S. government and other securities: The valuation of these securities is correlated with the assets to be purchased. The majority of these securities relate to buying and selling contracts in federal agency securities that have not yet been opened up for public trading. In these instances the investment manager has sold the securities prior to owning them, resulting in a negative asset position. These securities are valued in the same manner as those noted above in U.S. government-related securities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values, for certain investments. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Gannett Retirement Plan

Notes to Financial Statements (continued)

8. Fair Value Measurement (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets and liabilities at fair value as of December 31, 2012:

	Level 1	Level 2	Level 3	Total
Assets				
Cash and cash equivalents	\$ 15,507,565	\$ —	\$ —	\$ 15,507,565
U.S. government-related securities	—	100,139,575	—	100,139,575
Mortgage-backed securities	—	71,640,504	—	71,640,504
Foreign government bonds	—	13,930,490	—	13,930,490
Municipal and provincial bonds	—	16,386,584	—	16,386,584
Corporate bonds, preferred	—	67,877,899	797,133	68,675,032
Corporate bonds, other	—	68,761,895	—	68,761,895
Corporate stock, preferred	11,820,053	817,729	—	12,637,782
Corporate stock, common	682,711,219	—	—	682,711,219
Interest in common/collective trusts:				
Equities	—	224,518,272	—	224,518,272
Fixed income	—	193,619,910	—	193,619,910
Interest in reg. invest. companies	119,271,891	—	—	119,271,891
Interest in 103-12 investments	—	84,956,290	—	84,956,290
Partnership/joint venture interests	—	—	121,730,039	121,730,039
Hedge funds	—	—	157,091,676	157,091,676
Derivatives	33,391	1,951,142	500,000	2,484,533
Total	\$ 829,344,119	\$ 844,600,290	\$ 280,118,848	\$ 1,954,063,257
Liabilities				
Derivative liabilities	\$ (20,563)	\$ (4,503,524)	\$ (2,007,873)	\$ (6,531,960)
Liability to purchase U.S. government and other securities	—	(26,881,561)	—	(26,881,561)
Total	\$ (20,563)	\$ (31,385,085)	\$ (2,007,873)	\$ (33,413,521)

The Gannett Retirement Plan

Notes to Financial Statements (continued)

8. Fair Value Measurement (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets and liabilities at fair value as of December 31, 2011:

	Level 1	Level 2	Level 3	Total
Assets				
Cash and cash equivalents	\$ 11,890,692	\$ —	\$ —	\$ 11,890,692
U.S. government-related securities	—	50,582,094	—	50,582,094
Mortgage-backed securities	—	165,650,547	1,270,763	166,921,310
Foreign government bonds	—	23,254,829	—	23,254,829
Municipal and provincial bonds	—	14,991,425	1,441,125	16,432,550
Corporate bonds, preferred	—	76,124,487	2,069,531	78,194,018
Corporate bonds, other	—	59,510,683	—	59,510,683
Corporate stock, preferred	10,826,810	999,380	—	11,826,190
Corporate stock, common	577,019,869	—	—	577,019,869
Interest in common/collective trusts:				
Equities	—	201,140,223	—	201,140,223
Fixed income	—	242,760,698	—	242,760,698
Interest in reg. invest. companies	116,634,362	—	—	116,634,362
Interest in 103-12 investments	—	79,431,416	—	79,431,416
Partnership/joint venture interests	—	—	120,013,107	120,013,107
Hedge funds	—	—	150,984,129	150,984,129
Derivatives	—	2,437,523	235,000	2,672,523
Total	\$ 716,371,733	\$ 916,883,305	\$ 276,013,655	\$ 1,909,268,693
Liabilities				
Derivative liabilities	\$ (14,725)	\$ (1,175,671)	\$ (2,517,388)	\$ (3,707,784)
Liability to purchase U.S. government and other securities	—	(71,876,204)	—	(71,876,204)
Total	\$ (14,725)	\$ (73,051,875)	\$ (2,517,388)	\$ (75,583,988)

The Gannett Retirement Plan

Notes to Financial Statements (continued)

8. Fair Value Measurement (continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets and liabilities for the year ended December 31, 2012.

	Balance, Beginning of Year	Transfers Into Level 3*	Transfers Out of Level 3*	Total Gains or (Losses) (Realized or Unrealized) Included in Changes in Net Assets	Purchases	Sales	Settlements	Balance, End of Year	Unrealized Gains or (Losses) Relating to Assets Still Held at the Reporting Date
	<i>(In Thousands of Dollars)</i>								
Assets									
Mortgaged-backed securities	\$ 1,271	\$ -	\$ (1,271)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Municipal and provincial bonds	1,441	-	(1,441)	-	-	-	-	-	-
Corporate bonds, preferred	2,070	137	(903)	84	-	(591)	-	797	62
Partnership/joint ventures	120,013	-	-	1,368	21,130	(20,781)	-	121,730	1,368
Hedge funds	150,984	-	-	11,003	-	(4,895)	-	157,092	9,699
Derivatives	235	-	-	265	-	-	-	500	265
Total assets	\$276,014	\$ 137	\$ (3,615)	\$ 12,720	\$ 21,130	\$ (26,267)	\$ -	\$ 280,119	\$ 11,394
Liabilities									
Derivative liabilities	\$ (2,517)	\$ -	\$ 497	\$ 16	\$ -	\$ (4)	\$ -	\$ (2,008)	\$ -

*The Company's policy is to recognize transfers in and transfers out as of the beginning of the reporting period.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets and liabilities for the year ended December 31, 2011.

	Balance, Beginning of Year	Transfers Into Level 3*	Transfers Out of Level 3*	Total Gains or (Losses) (Realized or Unrealized) Included in Changes in Net Assets	Purchases	Sales	Settlements	Balance, End of Year	Unrealized Gains or (Losses) Relating to Assets Still Held at the Reporting Date
	<i>(In Thousands of Dollars)</i>								
Assets									
Mortgaged-backed securities	\$ -	\$ -	\$ -	\$ (11)	\$ 1,325	\$ -	\$ (43)	\$ 1,271	\$ (11)
Municipal and provincial bonds	1,526	-	-	66	-	-	(151)	1,441	48
Corporate bonds, preferred	774	-	(132)	(133)	1,561	-	-	2,070	(133)
Corporate bonds, other	5,122	-	(3,774)	7	-	-	(1,355)	-	-
Partnership/joint ventures	118,836	-	-	12,505	14,608	-	(25,936)	120,013	(683)
Hedge funds	159,102	-	-	(1,534)	-	(6,584)	-	150,984	(2,082)
Derivatives	104	500	-	(341)	-	(28)	-	235	(265)
Total assets	\$285,464	\$ 500	\$ (3,906)	\$ 10,559	\$ 17,494	\$ (6,612)	\$ (27,485)	\$ 276,014	\$ (3,126)
Liabilities									
Derivative liabilities	\$ (453)	\$ (2,506)	\$ -	\$ (742)	\$ 1,191	\$ (7)	\$ -	\$ (2,517)	\$ (8)

*The Company's policy is to recognize transfers in and transfers out as of the beginning of the reporting period.