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 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1967

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST

7142 NIGHTINGALE DRIVE SUITE 1
HOLLAND, OH 43528

2b Employer Identification Number (EIN) 34-6074138

2c Plan Sponsor's telephone number 419-248-2401

2d Business code (see instructions) 511110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2017	DEBORAH L RILEY-JACKSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2017	SARA EDINGER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**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:	**4b** EIN	
a Sponsor's name	**4c** PN	

5 Total number of participants at the beginning of the plan year	**5**	1082
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	124
a(2) Total number of active participants at the end of the plan year	**6a(2)**	103
b Retired or separated participants receiving benefits	**6b**	552
c Other retired or separated participants entitled to future benefits	**6c**	196
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	851
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	96
f Total. Add lines **6d** and **6e**.	**6f**	947
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**	0
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 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	112544885
b Actuarial value	**2b**	116268640

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	653	94757336	94757336
b For terminated vested participants	329	17220264	17220264
c For active participants	124	11897827	12128587
d Total	1106	123875427	124106187

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**	6.02 %
6 Target normal cost	**6**	800000

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

Signature of actuary

03/07/2017
Date

JEFFREY R KAMENIR
Type or print name of actuary

Most recent enrollment number

MILLIMAN, INC
Firm name

312-726-0677
Telephone number (including area code)

71 S WACKER DRIVE SUITE 3100
CHICAGO, IL 60606
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 [ ]

Part II Beginning of Year Carryover and 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 1.10%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.23 %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	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	93.68%
15	Adjusted funding target attainment percentage	15	93.68%
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	92.85%
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
04/15/2016	396265				
07/15/2016	396265				
01/13/2017	45937				
			Totals ► 18(b)	838467	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	800000

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
4.23%	5.91%	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	800000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	7837547	
b Waiver amortization installment		

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**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	800000

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

36 Additional cash requirement (line 34 minus line 35)	**36**	800000
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	800000

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	
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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

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

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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)

THE TRUST COMPANY OF TOLEDO

1630 TIMBERWOLF DRIVE
TOLEDO, OH 43528

34-1661757

(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?
19	CUSTODIAL	67949	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN USA

71 SOUTH WACKER DR
CHICAGO, IL 60606

91-0675641

(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	ACTUARY	90607	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RYAN LABS

88 PINE ST 32TH FLOOR
NEW YORK, NY 10005

13-3451974

(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	INVESTMENT MANAGEMENT	35167	Yes [ ] No [X]	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)

SEGAL ADVISOR

333 WEST 34TH ST
NEW YORK, NY 10001

13-2646110

(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	INVESTMENT ADVISOR	65000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LP CAPITAL MANAGEMENT

11150 SNATA MONICA
LOS ANGELES, CA 90025

02-0541198

(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	INVESTMENT MANAGEMENT	62245	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SHUMAKER, LOOP & KENDRICK

1000 JACKSON STREET
TOLEDO, OH 43624

34-4439491

(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	ATTORNEY	27159	Yes [ ] No [X]	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)

TITUS & URBANSKI, INC

1540 S HOLLAND-SYLVANIA
MAUMEE, OH 43537

34-1695540

(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	AUDITOR	26140	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHWESTERN OHIO ADMIN

7142 NIGHTINGALE DR STE 1
HOLLAND, OH 43528

34-1337680

(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 14 50	THIRD PARTY ADMINISTRATOR	83288	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

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

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): RIGGS BANK NA

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)
52-6218800-001	C	11410262

a Name of MTIA, CCT, PSA, or 103-12 IE: STOCKSPLUS, L.P.

b Name of sponsor of entity listed in (a): STOCKPLUS, L. P.

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)
33-0250969-001	E	16842114

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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 plan sponsor	**c** EIN-PN

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	593547	44426
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	135334	134001
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2524986	1596699
(2) U.S. Government securities	1c(2)	8421448	9454980
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	6729258	6531339
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	15123255	14072763
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	5601154	4928156
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	11739175	11410262
(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)	17713624	16842114
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	44054680	43045066
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	12413	12488

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	112648874	108072294
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**	93293	169968
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**		
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	93293	169968
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	112555581	107902326

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	838467	
	(B) Participants	**2a(1)(B)**		
	(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)**		838467
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	8415	
	(B) U.S. Government securities	**2b(1)(B)**	156677	
	(C) Corporate debt instruments	**2b(1)(C)**	154449	
	(D) Loans (other than to participants)	**2b(1)(D)**	242630	
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		562171
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**	1389903	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		1389903
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	76489677	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	75181298	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		1308379
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	2616316	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		2616316

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		879153
(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)		2128490
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		10
d Total income. Add all **income** amounts in column (b) and enter total	2d		9722889
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13277510	
(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)		13277510
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)	218235	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	156313	
(4) Other	2i(4)	724086	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1098634
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14376144
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4653255
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) [X] 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 [X] No

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

(1) Name: TITUS & URBANSKI, INC. **(2)** EIN: 34-1695540

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			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.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o		X	

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4074839. (See instructions.)

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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 sections 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

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST

D Employer Identification Number (EIN)
34-6074138

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**

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): 34-6074138

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** 102

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

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

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

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

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

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

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**

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete 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: 38.9 % Investment-Grade Debt: 24.9 % High-Yield Debt: _____ % Real Estate: 15.1 % Other: 21.1 %

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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes	☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Current year" ADP test	☐ "Prior year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test	☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes	☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter ____/____/____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter ____/____/____.

FINANCIAL STATEMENTS
and
SUPPLEMENTARY INFORMATION
of
THE TOLEDO NEWSPAPER UNIONS - BLADE PENSION PLAN AND TRUST

December 31, 2016 and 2015

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
The Toledo Newspaper Unions -
Blade Pension Plan and Trust
Holland, Ohio

We have audited the accompanying financial statements of The Toledo Newspaper Unions - Blade Pension Plan and Trust Defined benefit Retirement plan, which comprise the statements of net assets available for benefits of as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2015, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding The Toledo Newspaper Unions - Blade Pension Plan and Trust Employee Benefit Plan's net assets available for benefits as of December 31, 2016, and the changes in net assets available for benefits for the year then ended and its financial status as of December 31, 2016, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of assets held for investment purposes at end of year and 5% reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Titus & Urbanski, Inc.

TITUS & URBANSKI, INC.
Certified Public Accountants

Maumee, Ohio
August 22, 2017

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	2016		2015	
ASSETS				
Investments, at Fair value				
Common Stocks	$ 14, 072, 763			$ 15, 123, 255
Mutual Funds	43, 045, 066			44, 054, 680
United States Government Securities	9, 454, 980			8, 421, 448
Corporate Bonds	6, 531, 339			6, 729, 258
Real Estate Mortgages	4, 462, 263			5, 601, 154
Real Estate Investment Trust	465, 893			- 0 -
Multi-Employer Property Trust	11, 410, 262			11, 739, 175
Limited Partnership	16, 842, 114			17, 713, 624
Cash and S-T Securities	1, 596, 699			2, 524, 986
TOTAL INVESTMENTS		$ 107, 881, 379		$ 111, 907, 580
Receivable				
Shifts Contributions	44, 426		593, 547	
Accrued Interest	103, 713		104, 511	
Accrued Dividends	30, 288	178, 427	30, 823	728, 881
Prepaid		12, 488		12,413
TOTAL ASSETS		108, 072, 294		112, 648, 874
LIABILITIES				
Due to Broker		107, 108		23, 382
Accounts Payable		62, 860		69, 911
TOTAL LIBILITIES		169, 968		93, 293
NET ASSETS AVAILABLE FOR BENEFITS		$ 107, 902, 326		$ 112, 555, 581

The accompanying notes are an integral part of this statement

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2016 and 2015

	2016		2015	
INVESTMENT INCOME				
Net Appreciation <Depreciation> in Fair Value of Investments	$ 6, 932, 338		$ < 974, 027 >	
Interest	562, 171		622, 326	
Dividends	1, 389, 903		1, 833, 842	
TOTAL	8, 884, 412		1, 482, 141	
Less: Investment Advisor Expenses	< 156, 313 >		< 161, 107 >	
TOTAL INVESTMENT INCOME		$ 8, 728, 099		$ 1, 321, 034
CONTRIBUTIONS		838, 467		1, 663, 965
OTHER INCOME				
Miscellaneous Income	- 0 -		- 0 -	
Class Action Settlement	10	10	1, 224	1, 224
TOTAL ADDITIONS		9, 566, 576		2, 986, 223
PAYMENT TO PENSIONERS		13, 277, 510		9, 889, 229
ADMINISTRATIVE EXPENSES				
Bank Trustee Fee	54, 495		54, 517	
Actuarial	102, 453		51, 113	
Administrative Office	76, 895		76, 358	
Insurance Premium for Pension Benefits Guaranty	610, 248		523, 450	
Legal	35, 927		15, 577	
Accounting	25, 360		25, 480	
Insurance	33, 984		33, 342	
Miscellaneous	2, 959		5, 210	
TOTAL ADMINISTRATIVE EXPENSES		942, 321		785, 047
TOTAL DEDUCTIONS		14, 219, 831		10, 674, 276
NET INCREASE/<DECREASE>		< 4, 653, 255 >		< 7, 688, 053 >
NET ASSETS AVAILABLE FOR BENEFITS				
BEGINNING OF YEAR		112, 555, 581		120, 243, 634
END OF YEAR		$ 107, 902, 326		$ 112, 555, 581

The accompanying notes are an integral part of this statement

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
STATEMENTS OF ACCUMULATED BENEFITS
December 31, 2015 and 2014

	2015		2014	
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS				
Vested Benefits				
Participants Currently Receiving Benefits	$ 90, 260, 365		$ 90, 273, 665	
Other Participants	26, 453, 289		30, 216, 939	
TOTAL		$116, 713, 654		$120, 490, 604
Nonvested Benefits		724, 546		842, 995
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		$117, 438, 200		$121, 333, 599

The accompanying notes are an integral part of this statement

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
December 31, 2015 and 2014

	2015		2014	
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR		$ 121, 333, 599		$ 111, 382, 996
INCREASE <DECREASE> DURING THE YEAR ATTRIBUTABLE TO				
Benefits Paid	$ < 9, 889, 229 >		$ < 9, 812, 108 >	
Interest	8, 153, 083		7, 992, 423	
Benefits Accumulated, Changes in Data, and Net Experience Gain or <Loss>	< 2,159, 253 >		11, 770, 288	
NET INCREASE		< 3, 895, 399 >		9, 950, 603
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR		$ 117, 438, 200		$ 121, 333, 599

The accompanying notes are an integral part of this statement

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Toledo Newspaper Unions – Blade Pension Plan and Trust ("The Plan") is provided for general informational purposes only. Participants should refer to the Plan document for more complete information.

General

The Toledo Newspaper Unions - Blade Pension Plan and Trust was founded in 1967. Participation is being provided under the terms of collective bargaining agreements between Teamsters Union Local 20, Typographical Union No. 18, International Brotherhood of Electrical Workers Local No.8, Toledo Newspaper Guild/Communications Workers of America Local 34043, and the Toledo Blade Company (the company), to provide pension and death benefits to eligible members or their beneficiaries as specified in the plan.

Benefits And Vesting

The plan provides for a normal retirement pension. The pension is based on a percentage of the participant's annual base earnings as specified by the plan. A participant is eligible for such benefit upon attainment of age sixty-five and completion of ten years of credited service. The plan also provides for early retirement, disability retirement, and death benefit pensions as defined by the plan and based on actuarial determined equivalents of the normal retirement benefit.

Funding Policy

The company makes monthly contributions to the plan, based on the amount specified in the applicable collective bargaining agreement. These contributions are made on the basis of a per-shift worked for each participant. The actuarially determined minimum contribution necessary for the year beginning January 1, 2016, to avoid a deficiency in the funding standard account, is $ $ 800, 000. The minimum required contribution for the plan year ending December 31, 2016 is payable by no later than September 15, 2016. The contributions for the plan year are discounted at the effective interest rate of 6.02% from the actual dates to January 1, 2016 . The total required contribution for 2016 is $838, 467. The actual contribution made in 2016 is $ 794, 041.

The actuarially determined minimum contribution necessary for the year beginning January 1, 2015, to avoid a deficiency in the funding standard account, is $ 1, 585, 058. The contribution for 2015 is $ 1, 663, 965, which includes the minimum required contribution and the discounted interest of $ 78, 907 applied to the contribution made after January 1, 2016.

Continued

NOTE B - SUMMARY OF ACCOUNTING POLICIES

Valuation of Investments

All investment assets of the plan are held by a bank-administrated trust fund. Investments are valued at their fair values. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits

The present value of accumulated plan benefits is the sum of the present value of:

1. Benefits expected to be paid with respect to former employees who have retired or who have terminated service with vested rights.

2. Benefits expected to be paid to beneficiaries of employees who have died.

3. Accrued benefits on service rendered and compensation earned prior to the date of determination, which are expected to become payable with respect to present employees whether or not such benefits are vested.

Continued

NOTE B - SUMMARY OF ACCOUNTING POLICIES - continued

Actuarial Present Value of Accumulated Plan Benefits - continued

The actuarial present value of accumulated plan benefits is determined by an actuary from Milliman Inc. It is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2016 were:

Annual Salary Increases	None
Investment Return	7.00% per annum
Termination Rates	.12% to 10.73% depending on age
Retirement	Rates range from age 62 of 30% to age 70 of 100%
Disability	Rates range from age 20 of .06% to age 60 of 1.09%
Mortality	IRS 2016 Annuitant and Non-Annuitant Mortality Table are used for non-disabled mortality
Disability Mortality	IRS Revenue Ruling 96-7 Tables
Occupational Disability	Rates range from age 20 of .79% to age 60 of .01%
Pre-Retirement Death Benefits	75% of male participants and 75% of female participants assumed to have spouses. Husbands assumed to be 2 years older than wives
Assumed Age of Commencement	Age 62. For participants who terminated employment prior to January 1, 1999, the assumed age of commencement of deferred benefits is age 65.
Administrative Expenses	$800, 000

The actuarial cost method used for the plan's ERISA funding requirements is the Unit Credit cost method, as required by the Pension Protection Act of 2006. This method is also used to determine the present value of accumulated plan benefits for the plan accounting purpose under FASB ASC Topic 960.

Effective July 29, 2007, all benefit accruals were suspended and the suspension will continue indefinitely.

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

Continued

NOTE B - SUMMARY OF ACCOUNTING POLICIES - continued

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

The qualifying deferred vested participants whose actuarial equivalent present value of the accrued pension benefit is less than $77, 000 can elect to receive an immediate distribution under the Plan from July 1,2016 through September 30, 2016. The total immediate pay-out is $3,317,586 in 2016.

Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent events

Subsequent events have been evaluated through August 22, 2017, which is the date the financial statements were available to be issued. The following event met the criteria for recognition or disclosure in the financial statement:

On February 8, 2017, the Plan Trustees resolved to adopt the third amendment to the Pension Plan that the continuing freeze in accruals which began July 29, 2007 be acknowledged as a permanent freeze on pension accruals effective August 1, 2011.

NOTE C - FEDERAL INCOME TAX STATUS

This plan is currently considered an exempt organization under Section 501 (a) and 401 (a) of the Internal Revenue Code. As provided, in the trust agreement, all of the income of The Toledo Newspaper Unions - Blade Pension Plan and Trust is set aside to provide for the payment of retirement and death benefits, including the reasonable costs of administration directly connected with providing such benefits and for no other purpose.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no any audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2014.

Continued

NOTE D - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 change could materially affect the amounts reported in the statement of net assets available for benefits.

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 and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions 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.

NOTE E - PRIORITIES UPON TERMINATION

Upon the plan's termination, the assets in the fund shall be realized and after providing for the reasonable and necessary expense of termination of the plan and fund, the balance shall be allocated among the participants in the following successive order:

(A) First, in the case of benefits payable as a pension:

1. In the case of the pension of a Participant or Beneficiary which was in pay status as of the beginning of the three year period ending on the termination of the plan, the priority amount is limited to the lowest benefit that would be payable, based on the provisions of the plan (as in effect during the five year period ending on such date).

   The amount is therefore limited to the lowest pension in pay status during the three year period.

2. In the case of a pension of a Participant or Beneficiary which would have been in pay status as of the beginning of such three year period, if the Participant has retired prior to the beginning of the three year period and if his pension has commenced as of the beginning of such period, the priority amount is limited to the lowest benefit that would be payable (as in effect during the five year period ending on such date).

(B) Second, to all other benefits (if any) of the individuals under the plan insured by the Pension Benefit Guaranty Corporation (PBGC).

(C) Third, to all other vested benefits under the plan.

(D) Fourth, to all other non-vested benefits under the plan.

Continued

NOTE E - PRIORITIES UPON TERMINATION - CONTINUED

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling is adjusted periodically. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Benefit improvements attributable to the Plan amendment effective January 1, 1991 may not be fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings. For example, none of the improvements would be guaranteed if the Plan were to terminate before January 1, 1992. After that date, the PBGC would guarantee 20% of any benefit improvements that resulted in benefits below the ceiling, with an additional 20% guaranteed each year the Plan continued beyond January 1, 1992. If the amount of the benefit increase below the ceiling is also less than $100, $20 of the increase (rather than 20%) becomes guaranteed by the PBGC each year following the effective date of the amendment. As a result, only the primary ceiling would be applicable after January 1, 1996.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE F - AMENDED AND RESTATED PENSION PLAN DOCUMENT AND DETERMINATION LETTER

The Plan was amended and restated effective January 1, 2013. The first amendment was adopted in 2015 to incorporate the revisions requested by IRS as a condition to issuing a determination letter on the continued qualification of the Plan. The second amendment has adopted in 2016 to provide a temporary window for qualified participants to receive an immediate distribution of vested retirement benefits. The Internal Revenue Service has determined and informed the Plan by a letter dated March 6, 2015 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Continued

NOTE G - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefit as of December 31, 2016 and 2015.

	December 31, 2016			
	Fair Value Measurements Using			
	Fair Value	Level 1	Level 2	Level 3
Common Stocks	$ 14, 072, 763	$ 14, 072, 763	$ - 0 -	$ - 0 -
Mutual Fund	43, 045, 066	43, 045, 066		
Real Estate Investment Trust	465, 893	465,893		
United States Government Securities	9, 454, 980		9, 454, 980	
Corporate Bonds	6, 531, 339		6, 531, 339	
Real Estate Mortgages	4, 462, 263		4, 462, 263	
Multi-Employer Property Trust	11, 410, 262			11, 410, 262
Limited Partnership	16, 842, 114			16, 842, 114
Cash and S-T Securities	1, 596, 699	1, 596, 699	- 0 -	- 0 -
Total	$ 107, 881, 379	$ 59, 180, 421	$ 20, 448, 582	$ 28, 252, 376

	December 31, 2015			
	Fair Value Measurements Using			
	Fair Value	Level 1	Level 2	Level 3
Common Stocks	$ 15, 123, 255	$ 15, 123, 255	$ - 0 -	$ - 0 -
Mutual Fund	44, 054, 680	44, 054, 681		
United States Government Securities	8, 421, 448		8, 421, 448	
Corporate Bonds	6, 729, 258		6, 729, 258	
Real Estate Mortgages	5, 601, 154		5, 601, 154	
Multi-Employer Property Trust	11, 739, 175			11, 739, 175
Limited Partnership	17, 713, 624			17, 713, 624
Cash and S-T Securties	2, 524, 986	2, 524, 986	- 0 -	- 0 -
Total	$ 111, 907, 580	$ 61, 702, 921	$ 20, 751, 860	$ 29, 452 ,799

Continued

NOTE G - FAIR VALUE MEASUREMENTS – CONTINUED

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 fair value measurements authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

Common Stocks, Mutual Funds, Real Estate Investment Trust, Real Estate Investment Trust and Cash and S-T Securities are classified as Level 1 based on Quoted prices in active markets.

Level 2 Fair Value Measurements

The fair value of Corporate Bond and Government bonds are measured using a market approach based on yields currently available on comparable securities of issuers with similar credit rating.

Real Estate Mortgage are evaluated by IDC using a pricing matrix which involves assumptions about collateral quality and prepayment speeds in addition to government bond yields and spreads.

Level 3 Fair Value Measurements

Investment in Limited Partnership is not actively traded and the significant other observable inputs are not available. The fair value of the investment is based on net asset value per share.

Investment in Multi-Employer Property Trust is an open-ended, commingle real estate collective fund. The fair values of the real estate investments are based on the Independent appraisals of the real estate which are completed in accordance with USPAP annually.

Continued

NOTE G - FAIR VALUE MEASUREMENTS – CONTINUED

The following table provides further details of the Level 3 fair value measurements as of December 31, 2016 and 2015.

	Multi-Employer Property Trust	Limited Partnership	Total
Beginning Balance January 1, 2016	$ 11, 739, 175	$ 17, 713, 624	$ 29, 452, 799
Total gains and losses (realized and unrealized) included in changes in net assets available for benefits	879, 153	2, 128, 490	3, 007, 643
Issuances and Settlements (net)	< 1, 208, 066 >	< 3, 000, 000 >	< 4, 208, 066 >
Ending Balance December 31, 2016	$ 11, 410, 262	$ 16, 842, 114	$ 28, 252, 376

	Multi-Employer Property Trust	Limited Partnership	Total
Beginning Balance January 1, 2015	$ 13, 210, 287	$ 18, 631, 192	$ 31, 841, 479
Total gains and losses (realized and unrealized) included in changes in net assets available for benefits	1, 448, 263	82, 432	1, 530, 695
Issuances and Settlements (net)	< 2, 919, 375 >	< 1, 000, 000 >	< 3, 919, 375 >
Ending Balance December 31, 2015	$ 11, 739, 175	$ 17, 713, 624	$ 29, 452, 799

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2016 and 2015 are reported in net appreciation (depreciation) in fair value of investments.

Continued

NOTE G - FAIR VALUE MEASUREMENTS – CONTINUED

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2016, there were no significant transfers in or out of levels 1, 2, or 3.

NOTE H - INVESTMENTS AT FAIR VALUE

The assets that represent 5% or more of the Plan's net assets are detailed below:

	2016	2015
Multi-Employer Property Trust	$ 11, 410, 262	$ 11, 739, 175
Euro Pacific Growth Fund	11, 094, 561	11, 272, 161
PIMCO Limited Partnership	16, 842, 114	17, 713, 624
Vanguard Total Stock Market Index	16, 158, 518	17, 636, 809
Vanguard Total International Stock	5, 382, 222	5, 140, 706
Loomis Sayles Fixed Income	5, 562, 456	5, 424, 911
	$ 66, 450, 133	$ 68, 927, 386

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year appreciated in value by $ 6, 932, 338 in 2016 and depreciated by $974, 027 in 2015.

	2016	2015
Common Stocks	$ 1, 560, 490	$ 61, 734
Mutual Funds	2, 300, 136	< 2, 139, 295 >
United States Government Securities	10, 110	< 22, 754 >
Corporate Bonds	96, 751	< 258, 051 >
Real Estate Mortgages	< 38, 945 >	< 146, 356 >
Real Estate Investment Trust	< 3, 847 >	- 0 -
Multi-Employer Property Trust	879, 153	1, 448, 263
PIMCO Limited Partnership	2, 128, 490	82, 432
	$ 6, 932, 338	$ < 974, 027 >

SUPPLEMENTARY INFORMATION

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	3M COMPANY	$ 27,029	$ 30,893
TRUST COMPANY OF TOLEDO	ABBOTT LABORATORIES	46,840	48,166
TRUST COMPANY OF TOLEDO	ABBVIE INC	50,955	59,113
TRUST COMPANY OF TOLEDO	ACCENTURE PLC-A	38,373	57,394
TRUST COMPANY OF TOLEDO	ADVANSIX INC	111	443
TRUST COMPANY OF TOLEDO	AES CORP/THE	50,720	50,198
TRUST COMPANY OF TOLEDO	AFLAC INC	45,071	44,544
TRUST COMPANY OF TOLEDO	AIR PRODUCTS & CHEMICALS INC	2,146	2,445
TRUST COMPANY OF TOLEDO	ALCOA CORP	0	7,104
TRUST COMPANY OF TOLEDO	ALEXION PHARMACEUTICALS INC	22,090	20,188
TRUST COMPANY OF TOLEDO	ALLEGION PLC	38,762	50,560
TRUST COMPANY OF TOLEDO	ALLERGAN PLC	76,358	65,103
TRUST COMPANY OF TOLEDO	ALLIANCE DATA SYSTENS CORP	14,917	15,995
TRUST COMPANY OF TOLEDO	ALPHABET INC-A	100,812	114,905
TRUST COMPANY OF TOLEDO	ALPHABET INC-C	98,141	111,914
TRUST COMPANY OF TOLEDO	ALTRIA CORP	48,353	62,143
TRUST COMPANY OF TOLEDO	AMAZON.COM INC	80,837	119,979
TRUST COMPANY OF TOLEDO	AMEREN CORPORATION	4,946	7,344
TRUST COMPANY OF TOLEDO	AMERICAN AIRLINES GROUP INC	53,239	63,965
TRUST COMPANY OF TOLEDO	AMERICAN ELECTRIC POWER CO INC	29,805	33,369
TRUST COMPANY OF TOLEDO	AMERICAN EXPRESS CO	64,219	73,339
TRUST COMPANY OF TOLEDO	AMERICAN INTERNATIONAL GROUP	50,094	57,473
TRUST COMPANY OF TOLEDO	AMERIPRISE FINANCIAL INC	18,961	19,969
TRUST COMPANY OF TOLEDO	AMERISOURCEBERGEN CORP	33,751	38,313
TRUST COMPANY OF TOLEDO	AMGEN INC	48,430	95,037
TRUST COMPANY OF TOLEDO	ANTHEM INC	48,697	70,447
TRUST COMPANY OF TOLEDO	APACHE CORP	53,255	58,392
TRUST COMPANY OF TOLEDO	APPLE INC.	346,533	528,602

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	APPLIED MATERIALS INC	20,187	37,240
TRUST COMPANY OF TOLEDO	ARCHER-DANIELS-MIDLAND CO	21,844	22,825
TRUST COMPANY OF TOLEDO	ARCONIC INC	53,313	44,125
TRUST COMPANY OF TOLEDO	ASSURANT INC	25,464	27,487
TRUST COMPANY OF TOLEDO	AT & T INC	173,859	212,182
TRUST COMPANY OF TOLEDO	AUTOMATIC DATA PROCESSING INC	14,964	42,140
TRUST COMPANY OF TOLEDO	AVERY DENNISON CORP	4,762	6,320
TRUST COMPANY OF TOLEDO	BANK OF AMERICA CORP	129,353	187,099
TRUST COMPANY OF TOLEDO	BANK OF NEW YORK MELLON CORP	9,944	10,897
TRUST COMPANY OF TOLEDO	BAXTER INTERNATIONAL INC	49,048	52,765
TRUST COMPANY OF TOLEDO	BED BATH AND BEYOND INC	24,033	20,320
TRUST COMPANY OF TOLEDO	BERKSHIRE HATHAWAY INC-B	119,604	154,831
TRUST COMPANY OF TOLEDO	BEST BUY COMPANY INC	62,956	61,018
TRUST COMPANY OF TOLEDO	BIOGEN IDEC INC	39,212	36,865
TRUST COMPANY OF TOLEDO	BLOCK H&R INC	5,987	6,437
TRUST COMPANY OF TOLEDO	BOEING CO/THE	34,283	42,034
TRUST COMPANY OF TOLEDO	BORGWARNER INC	4,775	5,522
TRUST COMPANY OF TOLEDO	BRISTOL MYERS SQUIBB	74,207	95,842
TRUST COMPANY OF TOLEDO	CA INC	46,774	45,113
TRUST COMPANY OF TOLEDO	CABLE ONE INC	12,917	31,087
TRUST COMPANY OF TOLEDO	CAMPBELL SOUP CO	9,105	11,489
TRUST COMPANY OF TOLEDO	CAPITAL ONE FINANCIAL CORP	32,475	37,513
TRUST COMPANY OF TOLEDO	CARDINAL HEALTH INC	21,405	22,311
TRUST COMPANY OF TOLEDO	CATERPILLAR INC	51,329	73,079
TRUST COMPANY OF TOLEDO	CBS CORPORATION-B	8,223	10,179

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
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December 31, 2016

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TRUST COMPANY OF TOLEDO	CF INDUSTRIES HOLDINGS INC	15,529	19,801
TRUST COMPANY OF TOLEDO	CHARLES SCHWAB CORP/THE	6,110	7,894
TRUST COMPANY OF TOLEDO	CHEVRON CORP	130,787	153,834
TRUST COMPANY OF TOLEDO	CHUBB LTD	79,640	98,165
TRUST COMPANY OF TOLEDO	CHURCH & DWEIGHT CO INC	3,038	2,651
TRUST COMPANY OF TOLEDO	CIGNA CORP	18,752	18,675
TRUST COMPANY OF TOLEDO	CINCINNATI FINANCIAL CORP	12,705	18,180
TRUST COMPANY OF TOLEDO	CINTAS CORP	5,159	6,934
TRUST COMPANY OF TOLEDO	CISCO SYSTEMS INC	90,494	142,941
TRUST COMPANY OF TOLEDO	CITIGROUP INC	159,118	184,352
TRUST COMPANY OF TOLEDO	CITRIX SYSTEMS INC	19,790	23,221
TRUST COMPANY OF TOLEDO	COACH INC	52,100	44,756
TRUST COMPANY OF TOLEDO	COCA-COLA CO/THE	84,348	83,666
TRUST COMPANY OF TOLEDO	COLGATE PALMOLIVE COMPANY	28,366	27,027
TRUST COMPANY OF TOLEDO	COMCAST CORP-A	69,253	81,479
TRUST COMPANY OF TOLEDO	COMERICA INC	2,846	4,087
TRUST COMPANY OF TOLEDO	CONAGRA FOODS INC	2,999	3,955
TRUST COMPANY OF TOLEDO	CONOCO PHILLIPS INC	51,744	60,669
TRUST COMPANY OF TOLEDO	CONSOLIDATED EDISON	12,916	14,736
TRUST COMPANY OF TOLEDO	CORNING INC	19,243	20,387
TRUST COMPANY OF TOLEDO	COSTCO WHOLESALE CORP	30,986	41,629
TRUST COMPANY OF TOLEDO	CSX CORP	18,518	24,792
TRUST COMPANY OF TOLEDO	CUMMINS	48,283	51,935
TRUST COMPANY OF TOLEDO	CVS HEATH CORP	73,047	68,020
TRUST COMPANY OF TOLEDO	DANNAHER CORP	30,490	32,926
TRUST COMPANY OF TOLEDO	DAVITA HEALTHCARE PARTNERS INC	33,166	27,606

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
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December 31, 2016

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TRUST COMPANY OF TOLEDO	DEERE & COMPANY	90,893	112,314
TRUST COMPANY OF TOLEDO	DELTA AIR LINES INC	64,175	71,817
TRUST COMPANY OF TOLEDO	DEVON ENERGY CORP	13,582	18,268
TRUST COMPANY OF TOLEDO	DISCOVER FINANCIAL SERVICES	1,777	2,019
TRUST COMPANY OF TOLEDO	DISNEY WALT CO	25,919	36,998
TRUST COMPANY OF TOLEDO	DOMINION RESOURCES INC VA	26,851	32,168
TRUST COMPANY OF TOLEDO	DOW CHEMICAL CO/THE	27,197	49,781
TRUST COMPANY OF TOLEDO	DR HORTON INC	288	273
TRUST COMPANY OF TOLEDO	DR PEPPER SNAPPLE GROUP INC	11,000	12,694
TRUST COMPANY OF TOLEDO	DTE ENERGY COMPANY	29,682	33,493
TRUST COMPANY OF TOLEDO	DUKE ENERRGY CORP	46,861	50,453
TRUST COMPANY OF TOLEDO	DUN & BRADSTREET CORP	13,159	16,985
TRUST COMPANY OF TOLEDO	EASTMAN CHEMICAL COMPANY	20,443	20,307
TRUST COMPANY OF TOLEDO	EATON CORP PLC	57,369	61,052
TRUST COMPANY OF TOLEDO	EBAY INC	31,017	36,519
TRUST COMPANY OF TOLEDO	EDISON INTERNATIONAL	14,568	17,494
TRUST COMPANY OF TOLEDO	EDWARDS LIFESCIENCES CORP	4,696	3,748
TRUST COMPANY OF TOLEDO	EI DU PONT DE NEMOURS & CO	5,430	7,340
TRUST COMPANY OF TOLEDO	EMERSON ELECTRIC COMPANY	17,404	18,398
TRUST COMPANY OF TOLEDO	ENSCO PLC-A	10,262	9,137
TRUST COMPANY OF TOLEDO	ENTERGY CORP	53,125	49,151
TRUST COMPANY OF TOLEDO	EQUIFAX INC	2,764	3,547
TRUST COMPANY OF TOLEDO	EXELON CORP	101,105	107,890
TRUST COMPANY OF TOLEDO	EXXON-MOBIL CORP	231,514	286,666
TRUST COMPANY OF TOLEDO	FACEBOOK INC-A	166,977	184,080
TRUST COMPANY OF TOLEDO	FIFTH THIRD BANCROP	16,526	27,779
TRUST COMPANY OF TOLEDO	FIRSTENERGY CORP	128,682	122,022
TRUST COMPANY OF TOLEDO	FLOWSERVE CORP	7,937	7,688

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	FLUOR CORP	17,053	16,806
TRUST COMPANY OF TOLEDO	FMC CORP	10,168	12,443
TRUST COMPANY OF TOLEDO	FMC TECHNOLOGIES INC	11,403	14,923
TRUST COMPANY OF TOLEDO	FORD MOTOR COMPANY	105,104	102,013
TRUST COMPANY OF TOLEDO	FORTIVE CORP	12,029	13,997
TRUST COMPANY OF TOLEDO	FRANKLIN RESOURCES INC	40,289	43,538
TRUST COMPANY OF TOLEDO	FREEPORT-MCMORAN COPPER & COLD	25,793	28,701
TRUST COMPANY OF TOLEDO	GANNETT CO INC	5,293	3,593
TRUST COMPANY OF TOLEDO	GAP INC/THE	37,848	33,436
TRUST COMPANY OF TOLEDO	GARMIN LTD	60,783	61,097
TRUST COMPANY OF TOLEDO	GENERAL DYNAMICS CORP	4,430	5,180
TRUST COMPANY OF TOLEDO	GENERAL ELETRIC CO	163,896	195,888
TRUST COMPANY OF TOLEDO	GENERAL GROWTH PROPERTIES	15,854	15,038
TRUST COMPANY OF TOLEDO	GENERAL MILLS INC	49,381	58,682
TRUST COMPANY OF TOLEDO	GENERAL MOTORS CO	91,482	101,036
TRUST COMPANY OF TOLEDO	GENUINE PARTS CO	23,369	22,165
TRUST COMPANY OF TOLEDO	GILEAD SCIENCES INC	133,161	110,279
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP INC	61,244	90,991
TRUST COMPANY OF TOLEDO	GOODYEAR TIRE & RUBBER CO/THE	45,081	44,144
TRUST COMPANY OF TOLEDO	GRAHAM HOLDINGS CO	19,719	25,598
TRUST COMPANY OF TOLEDO	GRAINGER W W INC	2,327	2,323
TRUST COMPANY OF TOLEDO	HALLIBURTON COMPANY	730	811
TRUST COMPANY OF TOLEDO	HARLEY-DAVIDSON INC	32,004	36,754
TRUST COMPANY OF TOLEDO	HARTFORD FINANCIAL SERVICE	44,966	48,794
TRUST COMPANY OF TOLEDO	HASBRO INC	16,257	27,227
TRUST COMPANY OF TOLEDO	HERSHEY CO/THE	23,277	25,858
TRUST COMPANY OF TOLEDO	HESS CORP	11,272	12,458

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	HEWLETT PACKARD CO	37,050	51,648
TRUST COMPANY OF TOLEDO	HOME DEPOT INC	85,905	104,582
TRUST COMPANY OF TOLEDO	HONEYWELL INTERNATIONAL INC	19,994	59,663
TRUST COMPANY OF TOLEDO	HP INC	37,859	37,545
TRUST COMPANY OF TOLEDO	HUMANA INC	5,222	6,121
TRUST COMPANY OF TOLEDO	HUNTINGTON BANCSHARES INC	19,899	23,175
TRUST COMPANY OF TOLEDO	ILLINOIS TOOL WORKS INC	7,468	9,797
TRUST COMPANY OF TOLEDO	INGERSOLL-RAND PLC	2,375	4,502
TRUST COMPANY OF TOLEDO	INGEVITY CORP	180	329
TRUST COMPANY OF TOLEDO	INTEL CORP	124,350	170,360
TRUST COMPANY OF TOLEDO	INTERNATIONAL PAPER CO	25,454	31,093
TRUST COMPANY OF TOLEDO	INTERPUBLIC GROUP OF CO INC	19,384	28,092
TRUST COMPANY OF TOLEDO	INTL BUSINESS MACHINES CORP	158,175	186,075
TRUST COMPANY OF TOLEDO	INTL FLAVORS & FRAGRANCES INC	18,975	19,088
TRUST COMPANY OF TOLEDO	INTUITIVE SURGICAL INC	18,675	19,025
TRUST COMPANY OF TOLEDO	INVESCO LTD	32,072	32,464
TRUST COMPANY OF TOLEDO	JACOBS ENGINEERING GROUP	6,699	7,410
TRUST COMPANY OF TOLEDO	JOHNSON & JOHNSON	201,081	231,687
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO	190,286	245,927
TRUST COMPANY OF TOLEDO	KANSAS CITY SOUTHERN	22,029	21,213
TRUST COMPANY OF TOLEDO	KIMBERLY CLARK CORP	35,118	34,236
TRUST COMPANY OF TOLEDO	KINDER MORGAN INC	32,004	33,529
TRUST COMPANY OF TOLEDO	KOHL'S CORP	32,250	33,578
TRUST COMPANY OF TOLEDO	L BRANDS INC	27,728	21,727
TRUST COMPANY OF TOLEDO	L-3 COMMUNICATIONS HOLDINGS INC	4,389	4,563
TRUST COMPANY OF TOLEDO	LAMB WESTON HOLDINGS INC	539	795
TRUST COMPANY OF TOLEDO	LEGGETT & PLATT INC	8,807	9,776

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TRUST COMPANY OF TOLEDO	LEUCADIA NATIONAL CORP	41,824	56,126
TRUST COMPANY OF TOLEDO	LEVEL 3 COMMUNICATIONS 3	8,816	10,145
TRUST COMPANY OF TOLEDO	LILLY ELI & CO	64,137	75,757
TRUST COMPANY OF TOLEDO	LINCOLN NATIONAL CORP	24,518	35,786
TRUST COMPANY OF TOLEDO	LINEAR TECHNOLOGY CORP	27,323	36,163
TRUST COMPANY OF TOLEDO	LOCKHEED MARTIN CORP	12,965	14,996
TRUST COMPANY OF TOLEDO	LOEWS CORP	9,580	11,239
TRUST COMPANY OF TOLEDO	LOWE'S COMPANIES INC	32,027	40,183
TRUST COMPANY OF TOLEDO	LYONDELLBASELL INDUSTRIES NV	19,005	18,872
TRUST COMPANY OF TOLEDO	MACY'S INC	36,646	34,378
TRUST COMPANY OF TOLEDO	MALLINCKEODT PLC	17,423	13,252
TRUST COMPANY OF TOLEDO	MARATHON OIL CORP	16,744	21,638
TRUST COMPANY OF TOLEDO	MARATHON PETROLEUM CORP	32,929	38,266
TRUST COMPANY OF TOLEDO	MASCO CORP	13,102	17,707
TRUST COMPANY OF TOLEDO	MASTERCARD INC - A	71,638	81,568
TRUST COMPANY OF TOLEDO	MATTEL INC	67,228	58,406
TRUST COMPANY OF TOLEDO	MCDONALDS CORP	95,601	98,471
TRUST COMPANY OF TOLEDO	MCKESSON CORP	37,423	37,922
TRUST COMPANY OF TOLEDO	MEAD JOHNSON NUTRITION CO-A	13,793	13,444
TRUST COMPANY OF TOLEDO	MEDTRONIC PLC	68,784	61,258
TRUST COMPANY OF TOLEDO	MERCK & CO INC	104,368	115,209
TRUST COMPANY OF TOLEDO	METLIFE INC	78,422	100,235
TRUST COMPANY OF TOLEDO	MICHAEL KORS HOLDINGS LTD	6,089	5,587
TRUST COMPANY OF TOLEDO	MICRON TECHNOLOGY INC	9,600	15,563
TRUST COMPANY OF TOLEDO	MICROSOFT CORP	210,524	306,909
TRUST COMPANY OF TOLEDO	MONDELEZ INTERNATIONAL INC	34,389	40,562
TRUST COMPANY OF TOLEDO	MORGAN STANLEY	63,418	89,697

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TRUST COMPANY OF TOLEDO	MOSAIC CO	37,442	40,563
TRUST COMPANY OF TOLEDO	MOTOROLA SOLUTIONS INC	38,537	51,889
TRUST COMPANY OF TOLEDO	MURPHY OIL CORP	18,456	20,546
TRUST COMPANY OF TOLEDO	MYLAN NV	8,071	7,477
TRUST COMPANY OF TOLEDO	NATIONAL OILWELL VARCO INC	19,760	22,015
TRUST COMPANY OF TOLEDO	NETAPP INC	34,624	48,673
TRUST COMPANY OF TOLEDO	NETFLIX INC	7,610	9,904
TRUST COMPANY OF TOLEDO	NEWMONT MINING CORP	88,571	91,682
TRUST COMPANY OF TOLEDO	NEWS CORP-A	24,982	23,493
TRUST COMPANY OF TOLEDO	NEXTERA ENERGY INC	26,051	33,449
TRUST COMPANY OF TOLEDO	NOBLE ENERGY INC	31,558	33,493
TRUST COMPANY OF TOLEDO	NORTHERN TRUST CORP	15,070	24,934
TRUST COMPANY OF TOLEDO	NVIDIA CORP	3,948	6,404
TRUST COMPANY OF TOLEDO	OMNICOM GROUP INC	9,229	9,362
TRUST COMPANY OF TOLEDO	ONE GAS INC	165	448
TRUST COMPANY OF TOLEDO	ONEOK INC	1,502	1,722
TRUST COMPANY OF TOLEDO	ORACLE CORPORATION	68,387	67,826
TRUST COMPANY OF TOLEDO	PARKER HANNIFIN CORP	11,256	14,000
TRUST COMPANY OF TOLEDO	PATTERSON COMPANIES INC	10,747	9,437
TRUST COMPANY OF TOLEDO	PAYCHEX INC	64,118	82,858
TRUST COMPANY OF TOLEDO	PAYPAL HOLDINGS INC	22,461	24,866
TRUST COMPANY OF TOLEDO	PENTAIR PLC	34,577	30,278
TRUST COMPANY OF TOLEDO	PEOPLES UNITED FINANCIAL INC	18,442	22,070
TRUST COMPANY OF TOLEDO	PEPSICO INC	66,369	74,915
TRUST COMPANY OF TOLEDO	PERRIGO CO PLC	14,727	13,317
TRUST COMPANY OF TOLEDO	PFIZER INC	136,645	142,392
TRUST COMPANY OF TOLEDO	PG&E CORPORATION	26,160	29,170

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TRUST COMPANY OF TOLEDO	PHILIP MORRRIS INTERNATIONAL	148,740	154,893
TRUST COMPANY OF TOLEDO	PINNACLE WEST CAPITAL CORP	6,845	8,583
TRUST COMPANY OF TOLEDO	PNC FINANCIAL	71,900	87,720
TRUST COMPANY OF TOLEDO	PPG INDUSTIRES INC	58,038	46,432
TRUST COMPANY OF TOLEDO	PPL CORP	40,872	38,477
TRUST COMPANY OF TOLEDO	PRAXAIR INC	34,333	37,501
TRUST COMPANY OF TOLEDO	PRICELINE GROUP INC/THE	12,301	14,661
TRUST COMPANY OF TOLEDO	PRINCIPAL FINANCIAL GROUP INC	20,842	23,086
TRUST COMPANY OF TOLEDO	PROCTER & GAMBLE CO	142,741	163,956
TRUST COMPANY OF TOLEDO	PRUDENTIAL FINANCIAL INC	75,150	99,898
TRUST COMPANY OF TOLEDO	PULTE HOMES INC	2,937	2,757
TRUST COMPANY OF TOLEDO	QORVO INC	547	527
TRUST COMPANY OF TOLEDO	QUALCOMM INC	126,468	150,612
TRUST COMPANY OF TOLEDO	QUALITY CARE PEOPERTIES	3,967	3,751
TRUST COMPANY OF TOLEDO	RALPH LAUREN CORP	35,861	33,418
TRUST COMPANY OF TOLEDO	RAYTHEON COMPANY	8,638	11,360
TRUST COMPANY OF TOLEDO	REGENERON PHARMACEUTICALS INC	9,201	7,342
TRUST COMPANY OF TOLEDO	REYNOLDS AMERICAN INC	21,559	25,218
TRUST COMPANY OF TOLEDO	ROBERT HALF INTERNATIONAL INC	33,872	32,878
TRUST COMPANY OF TOLEDO	SCHLUMBERGER LTD	38,526	49,531
TRUST COMPANY OF TOLEDO	SEAGATE TECHNOLOGY PLC	21,200	25,574
TRUST COMPANY OF TOLEDO	SEALED AIR CORP	16,414	16,322
TRUST COMPANY OF TOLEDO	SEMPRA ENERGY INC	1,090	1,006
TRUST COMPANY OF TOLEDO	SIGNET JEWELERS LTD	17,343	18,852
TRUST COMPANY OF TOLEDO	SKYWORKS SOLUTIONS INC	7,708	7,466
TRUST COMPANY OF TOLEDO	SNAP-ON INC	30,426	35,967
TRUST COMPANY OF TOLEDO	SOUTHERN CO/THE	52,466	58,044
TRUST COMPANY OF TOLEDO	SOUTHWEST AIR	54,069	58,313

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	STANLEY BLACK & DECKER INC	12,743	18,350
TRUST COMPANY OF TOLEDO	STAPLES INC	43,903	39,096
TRUST COMPANY OF TOLEDO	STATE STREET CORP	21,554	24,093
TRUST COMPANY OF TOLEDO	STERICYCLE INC	11,811	9,245
TRUST COMPANY OF TOLEDO	SUNTRUST BANKS INC	14,692	18,649
TRUST COMPANY OF TOLEDO	SYMANTEC CORP	63,754	75,970
TRUST COMPANY OF TOLEDO	SYNCHRONY FINANCIAL	30,620	41,239
TRUST COMPANY OF TOLEDO	TARGET CORP	30,479	26,725
TRUST COMPANY OF TOLEDO	TE CONNECTIVITY LTD	13,554	15,242
TRUST COMPANY OF TOLEDO	TEGANA INC	17,120	12,406
TRUST COMPANY OF TOLEDO	TESORO CORP	41,707	42,851
TRUST COMPANY OF TOLEDO	TEXAS INSTRUMENTS INC	34,998	45,241
TRUST COMPANY OF TOLEDO	TIFFANY & CO	12,553	13,937
TRUST COMPANY OF TOLEDO	TJX COMPANIES INC	25,970	39,819
TRUST COMPANY OF TOLEDO	TORCHMARK CORP	1,063	1,475
TRUST COMPANY OF TOLEDO	TOTAL SYSTME SERVICES INC	483	490
TRUST COMPANY OF TOLEDO	TRAVELERS COS INC/THE	17,795	22,036
TRUST COMPANY OF TOLEDO	TYSON FOODS INC-A	19,360	19,121
TRUST COMPANY OF TOLEDO	UNION PACIFIC CORP	23,417	30,067
TRUST COMPANY OF TOLEDO	UNITED CONTINENTAL HOLDINGS	63,446	75,795
TRUST COMPANY OF TOLEDO	UNITED PARCEL SERVICE-B	52,190	60,759
TRUST COMPANY OF TOLEDO	UNITED TECHNOLOGIES CORP	36,307	44,944
TRUST COMPANY OF TOLEDO	UNITEDHEALTH GROUP INC	14,130	19,205
TRUST COMPANY OF TOLEDO	URBAN OUTFITTERS INC	11,540	11,648
TRUST COMPANY OF TOLEDO	US BANCORP	22,604	35,445
TRUST COMPANY OF TOLEDO	VALERO ENERGY CORP	93,667	107,262
TRUST COMPANY OF TOLEDO	VERISIGN INC	7,996	9,128

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A –
NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	VERIZON COMMUNICATIONS INC	143,700	167,613
TRUST COMPANY OF TOLEDO	VERSUM MATERIALS INC	165	225
TRUST COMPANY OF TOLEDO	VIACOM INC-B	46,980	38,961
TRUST COMPANY OF TOLEDO	VISA INC A	68,613	69,360
TRUST COMPANY OF TOLEDO	WAL-MART STORES INC	99,092	102,298
TRUST COMPANY OF TOLEDO	WALGREENS BOOTS ALLIANCE INC	20,332	24,000
TRUST COMPANY OF TOLEDO	WATERS CORP	22,482	22,846
TRUST COMPANY OF TOLEDO	WEC ENERGY GROUP INC	5,109	4,692
TRUST COMPANY OF TOLEDO	WELLS FARGO & CO	195,121	246,397
TRUST COMPANY OF TOLEDO	WESTERN DIGITAL CORP	33,405	49,604
TRUST COMPANY OF TOLEDO	WESTERN UNION CO/THE	27,220	33,601
TRUST COMPANY OF TOLEDO	WESTROCK CO	1,842	2,031
TRUST COMPANY OF TOLEDO	WHOLE FOODS MARKET INC	37,079	36,604
TRUST COMPANY OF TOLEDO	WILLIAMS COMPANIES INC/THE	16,704	21,487
TRUST COMPANY OF TOLEDO	WILLIS TOWERS WATSON PLC	17,085	16,141
TRUST COMPANY OF TOLEDO	XCEL ENERGY CORP	7,286	8,140
TRUST COMPANY OF TOLEDO	XEROX CORP	31,809	27,936
TRUST COMPANY OF TOLEDO	XILINX INC	5,692	7,244
TRUST COMPANY OF TOLEDO	XL GROUP LTD	24,677	27,051
TRUST COMPANY OF TOLEDO	XYLEM INC	1,810	1,981
TRUST COMPANY OF TOLEDO	YAHOO! INC	36,129	35,963
TRUST COMPANY OF TOLEDO	YUM CHINA HOLDINGS INC	3,729	4,702
TRUST COMPANY OF TOLEDO	YUM! BRANDS INC	9,544	11,399
TRUST COMPANY OF TOLEDO	ZIMMER BIOMET HOLDINGS INC	22,102	18,576
TRUST COMPANY OF TOLEDO	ZIONS BANCORPORATION	23,802	37,014
	TOTAL COMMON STOCKS	**$ 12,031,361**	**$ 14,072,763**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	LOOMIS SAYLES FIXED INCOME I	5,755,864	5,562,456
TRUST COMPANY OF TOLEDO	PIMCO UNCONSTRAINED BOND	5,082,846	4,847,308
TRUST COMPANY OF TOLEDO	AMERICAN FUND – EURO PACIFIC GROWTH	9,362,352	11,094,561
	TOTAL MUTUAL FUNDS	**$ 34,496,494**	**$ 43,045,066**
TRUST COMPANY OF TOLEDO	PIMCO STOCKSPLUS LP	$ 5,581,441	16,844,530
	PIMCO STOCKSPLUS LP TIMING DIFFERENCE	- 0 -	<2,417>
	TOTAL LIMITED PARTNERSHIP	**$ 5,581,441**	**$ 16,842,114**
TRUST COMPANY OF TOLEDO	MULTI-EMPLOYER RPOPERTY TRUST	$ 5,875,760	$ 11,252,123
	MEPT TIMING DIFFERENCE	- 0 -	158,139
	TOTAL MULTI-EMPLOYER PROPERTY TRUST	**$ 5,875,760**	**$ 11,410,262**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

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(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	US TREASURY BONDS	250,000	2.500%	02/45	226,180	224,307
TRUST COMPANY OF TOLEDO	US TREASURY BONDS	55,000	2.250%	08/46	46,286	46,245
TRUST COMPANY OF TOLEDO	US TREASURY BONDS	70,000	2.500%	02/46	73,172	62,202
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	580,000	2.500%	05/46	587,581	515,430
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	80,000	3.000%	05/45	81,122	78,919
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	75,000	3.000%	11/45	80,523	73,975
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	65,000	3.375%	05/44	70,131	68,928
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	400,000	0.625%	06/18	400,016	397,484
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	10,000	0.750%	09/18	9,977	9,932
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	1,460,000	0.875%	04/19	1,457,719	1,446,883
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	200,000	1.000%	05/18	200,375	199,922
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	170,000	1.000%	08/18	170,027	169,774
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	310,000	1.000%	11/19	306,779	306,270
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	140,000	1.125%	05/19	140,897	139,431
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	45,000	1.125%	06/21	44,958	43,553
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	290,000	1.250%	01/20	285,956	287,870
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	160,000	1.250%	03/21	160,263	156,306
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	130,000	1.375%	04/21	131,092	127,527
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	380,000	1.375%	08/20	377,623	376,051
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	245,000	1.375%	09/20	245,324	242,225
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	95,000	1.500%	08/26	92,737	87,374
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	165,000	1.625%	02/26	162,909	154,172
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	250,000	1.625%	05/26	247,104	233,125
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	85,000	1.625%	06/20	84,695	85,040

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

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(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	455,000	1.625%	07/20	455,203	454,698
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	760,000	1.625%	10/23	740,490	731,173
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	290,000	1.750%	02/22	291,303	286,534
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	175,000	1.875%	10/22	176,893	172,676
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	525,000	2.000%	05/21	538,679	528,220
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	430,000	2.000%	11/26	408,893	413,724
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	765,000	2.125%	05/25	757,242	749,939
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	105,000	2.125%	09/21	108,564	105,931
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	85,000	2.125%	11/23	83,725	84,436
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	100,000	2.375%	08/24	100,941	100,465
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	150,000	0.875%	01/18	150,234	149,889
TRUST COMPANY OF TOLEDO	GNMA POOL #521285	45,478	5.500%	04/35	46,330	52,439
TRUST COMPANY OF TOLEDO	GNMA POOL # 781769	40,823	5.000%	11/33	39,764	45,127
TRUST COMPANY OF TOLEDO	GNMA POOL # 8375	24,763	1.625%	02/24	25,335	25,455
TRUST COMPANY OF TOLEDO	GNMA POOL # 738246	61,771	4.500%	04/41	67,640	67,022
TRUST COMPANY OF TOLEDO	GNMA MA3937	171,602	3.500%	09/46	179,297	178,616
	TOTAL US GOVERNMENT SECURITIES				**$ 9,627,798**	**$ 9,454,980**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

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(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	21 ST CENTURY FOX AMERICA	20,000	4.750%	11/46	19,978	20,060
TRUST COMPANY OF TOLEDO	ACTAVIS INC	145,000	1.875%	10/17	145,932	145,277
TRUST COMPANY OF TOLEDO	AIR LEASE CORP	70,000	2.213%	01/20	69,767	68,955
TRUST COMPANY OF TOLEDO	ALLSTATE CORP	145,000	3.280%	12/26	144,803	145,481
TRUST COMPANY OF TOLEDO	ANHEUSER BUSCH INBEV FIN INC4	110,000	4.700%	02/36	115,000	115,705
TRUST COMPANY OF TOLEDO	BANK AMER CORP	45000	5.875%	01/21	51,971	50,102
TRUST COMPANY OF TOLEDO	BANK AMER CORP	45,000	3.248%	10/27	45,000	42,962
TRUST COMPANY OF TOLEDO	BANK NEW YORK MELLON CORP	110,000	3.000%	10/28	110,553	104,591
TRUST COMPANY OF TOLEDO	BANK OF AMERICA NA	200,000	1.650%	03/18	199,778	200,187
TRUST COMPANY OF TOLEDO	BEAR STEARNS COS LLC-JPM	130,000	7.250%	02/18	161,701	137,571
TRUST COMPANY OF TOLEDO	BIOGEN INC	65,000	4.050%	09/25	65,518	66,922
TRUST COMPANY OF TOLEDO	BNP PARIBA	205,000	2.400%	12/18	204,943	206,610
TRUST COMPANY OF TOLEDO	CELGENE CORP	55,000	5.000%	08/45	54,830	57,185
TRUST COMPANY OF TOLEDO	CHEVRON CORP NEW	70,000	1.561%	05/19	70,000	69,713
TRUST COMPANY OF TOLEDO	CITIGROUP INC	55,000	2.900%	12/21	54,906	54,852
TRUST COMPANY OF TOLEDO	CITIGROUP INC	150,000	4.600%	03/26	160,280	155,037
TRUST COMPANY OF TOLEDO	COMCAST CORP	165,000	3.600%	03/24	164,833	170,315
TRUST COMPANY OF TOLEDO	COMCAST CORP	30,000	4.250%	01/33	30,341	31,220
TRUST COMPANY OF TOLEDO	CSX CORP	50,000	2.600%	11/26	49,798	46,806
TRUST COMPANY OF TOLEDO	CSX CORP	25,000	3.800%	11/46	24,858	23,177
TRUST COMPANY OF TOLEDO	FORD MOTOR CO	105,000	5.291%	12/46	105,126	106,364
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP INC	80,000	3.750%	02/26	85,211	80,235
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO	60,000	3.625%	12/27	59,896	58,211
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO	340,000	2.250%	01/20	340,000	339,200
TRUST COMPANY OF TOLEDO	KRAFT HEINZ FOODS CO	105,000	5.200%	07/45	121,206	109,915

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

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TRUST COMPANY OF TOLEDO	LAZARD GROUP	105000	3.625%	03/27	104583	99501
TRUST COMPANY OF TOLEDO	LOEWS CORP	95,000	3.750%	04/26	99,673	96,569
TRUST COMPANY OF TOLEDO	MICROSOFT CORP	90,000	2.000%	08/23	89,731	86,022
TRUST COMPANY OF TOLEDO	MICROSOFT CORP	105,000	3.700%	08/46	104,719	98,854
TRUST COMPANY OF TOLEDO	MORGAN STANLEY	50,000	3.950%	04/27	51,324	49,495
TRUST COMPANY OF TOLEDO	MOTIVA ENTERPRISES LLC	80,000	6.850%	01/40	93,932	96,715
TRUST COMPANY OF TOLEDO	MOTOROLA SOLUTIONS INC	120,000	3.750%	05/22	121,579	121,292
TRUST COMPANY OF TOLEDO	PACIFICORP	120,000	4.100%	02/42	120,534	120,509
TRUST COMPANY OF TOLEDO	PEOPLES UNITED FINANCIAL INC	95,000	3.650%	12/22	96,063	95,534
TRUST COMPANY OF TOLEDO	PHILLIPS	95,000	4.875%	11/44	108,420	100,326
TRUST COMPANY OF TOLEDO	PLAINS ALL AMERICAN PIPELIN	25,000	4.500%	12/26	24,929	25,361
TRUST COMPANY OF TOLEDO	PRICELINE CROUP INC	15,000	3.600%	06/26	14,971	14,835
TRUST COMPANY OF TOLEDO	SOUTHERN COPPER CORP	85,000	3.875%	04/25	84,965	83,813
TRUST COMPANY OF TOLEDO	SPRINT SPECTRUM CO	215,000	3.360%	09/21	217,494	215,402
TRUST COMPANY OF TOLEDO	SUNTRUST BANKS INC	65,000	2.700%	01/22	64,917	65,028
TRUST COMPANY OF TOLEDO	VOYA FINL INC	125,000	4.800%	06/46	128,683	121,506
TRUST COMPANY OF TOLEDO	WALGREENS BOOTS ALLIANCE INC	140,000	3.100%	06/23	144,131	139,075
TRUST COMPANY OF TOLEDO	WELLS FARGO CO	60,000	4.300%	07/27	59,956	61,714
TRUST COMPANY OF TOLEDO	WELLS FARGO CO	40,000	4.750%	12/46	39,924	40,594
TRUST COMPANY OF TOLEDO	ALIBABA GROUP HLDG LTD	60,000	2.500%	11/19	61,160	60,270
TRUST COMPANY OF TOLEDO	AMERICA MOVIL SAB DE CV	155,000	5.000%	10/19	168,063	166,111
TRUST COMPANY OF TOLEDO	BP CAP MKTS PLC	65,000	3.216%	11/23	65,109	65,649
TRUST COMPANY OF TOLEDO	ENBRIDGE INC	60,000	5.500%	12/46	60,049	64,201
TRUST COMPANY OF TOLEDO	EXPORT IMPORT BK KOREA	200,000	2.250%	01/20	199,642	198,819
TRUST COMPANY OF TOLEDO	HSBC HOLDINGS	65,000	4.375%	11/26	65,311	65,483

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	POTASH CORP-SASK	70,000	4.000%	12/26	70,373	70,443
TRUST COMPANY OF TOLEDO	SAUDI ARABIA	125,000	4.500%	10/46	123,464	119,729
TRUST COMPANY OF TOLEDO	SHELL INTERNATIONAL	100,000	4.000%	05/46	103,634	95,626
TRUST COMPANY OF TOLEDO	SUMITOMO MITSUI FINL	90,000	2.442%	10/21	90,211	88,539
TRUST COMPANY OF TOLEDO	AMER CR ACCEPT RECV	130,000	2.870%	08/22	129,979	128,779
TRUST COMPANY OF TOLEDO	AMERICREDIT AUTO	260,000	3.000%	06/21	260,534	262,982
TRUST COMPANY OF TOLEDO	AMERICREDIT AUTO	220,000	3.590%	02/22	223,409	223,947
TRUST COMPANY OF TOLEDO	AMERICREDIT AUTO	110,000	2.710%	09/22	109,969	108,200
TRUST COMPANY OF TOLEDO	CPS AUTO TRUST	94,466	1.770%	06/19	94,458	94,592
TRUST COMPANY OF TOLEDO	MVW OWNER TRUST	92,070	2.740%	04/30	92,225	92,196
TRUST COMPANY OF TOLEDO	SIERRA RECEIVABLES	66,560	2.420%	03/30	66,706	66,275
TRUST COMPANY OF TOLEDO	WESTPAC BANKING	220,000	4.322%	11/31	220,904	220,701
	TOTAL CORPORATE BONDS				**$ 6,631,953**	**$ 6,531,339**

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	CD COMM MTG TR	50,000	4.031%	11/49	49,593	49,558
TRUST COMPANY OF TOLEDO	CMO COMM 2016	159,000	4.443%	06/25	137,740	135,662
TRUST COMPANY OF TOLEDO	COMM MTG 2014	220,000	4.878%	08/47	204,153	174,537
TRUST COMPANY OF TOLEDO	OMM MTG TR 2014	120,000	5.183%	03/47	112,753	100,561
TRUST COMPANY OF TOLEDO	CREDIT SUISSE	172,312	3.000%	03/43	168,677	169,883
TRUST COMPANY OF TOLEDO	CSMC 2013-IVR	157,519	2.500%	05/43	156,399	147,693
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL	188,219	5.500%	12/34	184,689	210,159
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL	13,268	6.500%	12/37	14,408	14,986
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL	38,080	4.000%	10/40	38,812	40,195
TRUST COMPANY OF TOLEDO	FHLMC G08677 GOLD	96,545	4.000%	11/45	102,217	101,451
TRUST COMPANY OF TOLEDO	FHLMC G08707	101,619	4.000%	05/46	107,399	106,809
TRUST COMPANY OF TOLEDO	FHLMC G08737	448,881	3.000%	12/46	451,230	446,193
TRUST COMPANY OF TOLEDO	FHLMC G18622	298,298	2.500%	12/31	302,027	299,102
TRUST COMPANY OF TOLEDO	FHLMC GIANT GOLD	17,391	5.000%	01/19	18,739	17,817
TRUST COMPANY OF TOLEDO	FHLMC GOLD CONV	27,369	4.500%	03/39	28,763	29,573
TRUST COMPANY OF TOLEDO	FHLMC GOLD CONV	61,635	3.500%	10/41	63,089	63,496
TRUST COMPANY OF TOLEDO	FHLMC GOLD POOL	31,597	6.000%	06/35	31,622	36,142
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	83,497	5.000%	05/33	85,376	92,493
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	102,950	5.500%	07/33	103,867	115,428
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	39,912	6.000%	11/34	40,828	45,474
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	14,194	5.500%	08/35	14,291	15,876
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	31,782	5.500%	09/35	31,201	35,631
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	81,230	6.000%	06/38	90,140	94,742
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	11,389	6.000%	11/37	11,592	12,884
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	19,711	4.500%	05/39	21,836	21,394

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES FOR
SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A –
NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	62,086	3.500%	10/41	63,657	64,039
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	148,092	3.000%	06/42	157,070	148,049
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	112,589	3.000%	09/42	119,537	112,556
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	84,258	3.500%	09/42	90,142	86,876
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	16,226	4.500%	02/33	16,961	17,466
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	75,806	4.000%	10/40	79,880	80,564
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	134,531	4.000%	12/43	140,627	142,402
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	36,565	4.000%	04/24	38,787	38,339
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	31,498	4.000%	12/41	32,650	32,678
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	229,137	3.500%	02/45	238,159	235,003
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	33,355	5.000%	01/23	35,471	34,622
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	90,000	2.502%	12/24	88,875	86,703
TRUST COMPANY OF TOLEDO	GS MORTGAGE	65,000	4.000%	10/49	66,564	61,725
TRUST COMPANY OF TOLEDO	JPMBB COMMTG	180,000	4.241%	10/48	171,830	160,205
TRUST COMPANY OF TOLEDO	JPMDB COMM MTG	50,000	3.638%	11/26	51,500	49,776
TRUST COMPANY OF TOLEDO	MORGAN STANLEY	180,000	3.282%	11/26	185,390	175,826
TRUST COMPANY OF TOLEDO	SEQUOIA MTG TR	89,562	3.000%	02/35	90,151	88,075
TRUST COMPANY OF TOLEDO	WELLS GARGO 2	60,000	2.967%	08/49	61,798	56,911
TRUST COMPANY OF TOLEDO	WF-RBS COMMTG TR	236,000	4.462%	12/45	224,113	212,707
	TOTAL REAL ESTATE MORTGAGES				**$ 4,524,606**	**$ 4,462,263**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES FOR
SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A –
NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	APARTMENT INV & MGT CO	25,046	27,725
TRUST COMPANY OF TOLEDO	AVALONBAY COMMUNITIES INC	21,739	23,029
TRUST COMPANY OF TOLEDO	EQUITY RESIDENTIAL PROPERTIES TRUST	46,007	45,696
TRUST COMPANY OF TOLEDO	HCP INC	40,285	35,961
TRUST COMPANY OF TOLEDO	HOST HOTELS & RESORTS INC	34,681	40,129
TRUST COMPANY OF TOLEDO	IRON MOUNTAIN INC	14,509	12,342
TRUST COMPANY OF TOLEDO	KIMCO REALTY CORP	67,918	65,164
TRUST COMPANY OF TOLEDO	MACERICH CO/THE	59,920	51,004
TRUST COMPANY OF TOLEDO	PROLOGIS INC	56,616	72,481
TRUST COMPANY OF TOLEDO	PUBLIC STORAGE INC	28,434	26,820
TRUST COMPANY OF TOLEDO	SIMON PROPERTY GROUP INC	16,374	17,234
TRUST COMPANY OF TOLEDO	VORNADAO REALTY TRUST	2,899	3,131
TRUST COMPANY OF TOLEDO	WELLTOWER INC	47,959	42,167
TRUST COMPANY OF TOLEDO	WEYERHAEUSER CO	2,891	3,009
	TOTAL REAL ESTATE INVESTMENT TRUST	**$ 465,279**	**$ 465,893**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF 5% REPORTABLE TRANSACTIONS
FOR SCHEDULE H FORM 5500 PART IV QUESTION J
December 31, 2016

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) DESCRPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(I)NET GAIN OR <LOSS>
NORTHERN INST'L PRIME OBLIGATIONS PORTFOLIO			
22, 097, 820 UNITS BOUGHT	20, 725, 548		
21, 183, 988 UNITS SOLD		22, 421, 464	- 0 –
NORTHERN INST'L US GOVERNMENT PORTF			
14, 997, 811 UNITS BOUGHT	14, 997, 811		
14, 229, 944 UNITS SOLD		14, 229, 944	- 0 -

Continued

Attachment to 2016 Form 5500
Schedule SB, line 24 - Change in Actuarial Assumptions

Plan Name The Toledo Newspaper Unions Blade Pension Plan **EIN:** 34-6074138
Plan Sponsor's Name Toledo Blade Company **PN:** 001

Describe any change in non-prescribed actuarial assumptions and justify any such change.

The assumed administrative expenses were changed from $500,000 to $800,000 to better reflect anticipated plan experience.

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2016 Form 5500
Schedule SB, Line 26 – Schedule of Active Participant Data

Number of Participants by Age and Service Groups

	Years of Vesting Service										
Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40&Up**	**Total**
0-24	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	-	-	-	-	-	-	-	-	-
30-34	-	-	-	-	-	-	-	-	-	-	-
35-39	-	-	2	2	3	-	-	-	-	-	7
40-44	-	-	-	2	2	2	1	-	-	-	7
45-49	-	-	-	2	7	9	6	-	-	-	24
50-54	-	-	-	3	3	9	10	3	-	-	28
55-59	-	-	1	1	5	8	7	6	3	-	31
60-64	-	-	-	2	5	6	4	1	4	2	24
65-69	-	-	-	-	1	1	-	1	-	-	3
70&Up	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	3	12	26	35	28	11	7	2	124

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2016 Form 5500
Schedule SB, Line 32 – Schedule of Amortization Bases

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning January 1, 2016 is determined below. The net Funding Shortfall for a plan year is amortized in seven level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	Date Established	Amortization Amount	Years Remaining	Present Value Factor	Present Value
a.	January 1, 2010	$1,095,915	9	7.35312	$8,058,395
b.	January 1, 2011	1,120,108	10	7.94956	8,904,366
c.	January 1, 2012	(1,551,131)	3	2.87454	(4,458,788)
d.	January 1, 2013	277,918	4	3.75260	1,042,915
e.	January 1, 2014	(383,109)	5	4.59341	(1,759,777)
f.	January 1, 2015	(633,087)	6	5.34385	(3,383,122)
g.	Total	(73,386)			8,403,989

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	124,106,187
b.	Actuarial Value of Assets less Prefunding Balance	116,268,640
c.	Funding Shortfall [(a) - (b), but not less than $0]	7,837,547
d.	Net Funding Shortfall [if (c) > $0, (c) - (1g), otherwise n/a]	(566,442)
e.	Amortization factor	6.05241
f.	Shortfall Amortization for current plan year [(d) ÷ (e)]	(93,589)

3. Total Shortfall Amortizations
[(1g) + (2f), but not less than $0] $0

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2016 Form 5500
Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly-used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year.

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method, as required by the Pension Protection Act of 2006. This method is also used to determine the present value of accumulated plan benefits for plan accounting purposes under FASB ASC Topic 960. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits.

Asset Valuation Method

Asset averaging (smoothing) method is used for IRS funding requirements. This method recognizes differences between the expected return on the market value of assets and the actual return on the market value of assets over three years. The final actuarial value cannot be less than 90% or more than 110% of the market value.

Changes in Actuarial Methods since Prior Valuation

None.

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2016 Form 5500
Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

Interest Rates

- **For minimum funding purposes:** Segment interest rates based on statutory rates in effect four months prior to the beginning of the plan year, limited by HATFA Segment Rate Stabilization of 4.43%, 5.91% and 6.65%.
- **For vested funded target for PBGC variable premiums:** Segment interest rates of 1.82%, 4.12% and 5.01%.
- **For PBGC 4010 and Maximum Deductible Contribution purposes:** Segment interest rates based on statutory rates in effect four months prior to the beginning at the plan year, without HATFA Segment Rate stabilization of 1.34%, 4.03% and 5.06%.
- **For FASB ASC Topic 960 purposes (formerly FAS 35):** Rate of 7.00% per year.

Mortality

- **For minimum funding, PBGC variable premium, PBGC 4010 and Maximum Deductible Contribution purposes:** IRS 2016 Annuitant and Non-Annuitant Mortality Tables (separate tables for males and females) are used for non-disabled mortality. IRS Revenue Ruling 96-7 tables are used for disabled mortality.
- **For FASB ASC Topic 960 purposes:** RP-2014 blue collar sex-distinct mortality tables and RP-2014 Disabled Retiree mortality tables adjusted to reflect Mortality Improvement Scale MP-2015 from the 2006 base year and projected forward with generational mortality improvement projection using Scale MP-2015, separate tables for employees and annuitants.

Withdrawal

Sample termination rates are shown below:

Attained Age	Termination Rate
20	10.73%
25	10.43
30	9.99
35	9.26
40	8.25
45	4.64
50	3.26
55	1.23
60	0.12

Administrative Expenses

$800,000.

Salary Increases

None.

Assumed Age of Commencement of Deferred Benefits

Age 62. For participants who terminated employment prior to January 1, 1999, the assumed age of commencement of deferred benefits is age 65.

Retirement

Retirement rates used are shown below:

Attained Age	Retirement Rate
61 and Under	0%
62	30
63	25
64	25
65	50
66	35
67	35
68	35
69	35
70	100

Notwithstanding the above retirement rates, for “at risk” calculations, retirement (if eligible during the next 10 years) is assumed at the earliest retirement date.

Disability

Sample disability rates used are shown below:

Attained Age	Disability Rate
20	.06%
25	.09
30	.11
35	.15
40	.22
45	.24
50	.41
55	.67
60	1.09

Pre-Retirement Death Benefits

75% of male participants and 75% of female participants are assumed to have spouses. Husbands are assumed to be two years older than wives.

Occupational Disability

Sample rates used for occupational disability are shown below:

Attained Age	Occupational Disability Rate
20	.79%
25	.77
30	.74
35	.69
40	.61
45	.52
50	.36
55	.14
60	0.01

Changes in Actuarial Assumptions since Prior Valuation

Minimum funding interest rates: From 4.72%, 6.11% and 6.81% per year to 4.43%, 5.91% and 6.65% per year, respectively.

PBGC variable premium interest rates: From 1.48%, 3.77%, and 4.79% per year to 1.82%, 4.12%, and 5.01% per year respectively.

PBGC 4010 and Maximum Deductible Contribution interest rates: From 1.15%, 4.06%, and 5.15% per year to 1.34%, 4.03%, and 5.06% per year respectively.

Nondisabled Mortality for minimum funding, PBGC variable premium, PBGC 4010 and Maximum Deductible Contribution purposes: From statutory tables for 2015 to statutory tables for 2016.

Mortality for FASB ASC Topic 960 purposes: From RP-2014 blue collar sex-distinct mortality tables and RP-2014 Disabled Retiree mortality tables with generational mortality improvement projection using Scale MP-2014, separate tables for employees and annuitants to RP-2014 blue collar sex-distinct mortality tables and RP-2014 Disabled Retiree mortality tables adjusted to reflect Mortality Improvement Scale MP-2015 from the 2006 base year and projected forward with generational mortality improvement projection using Scale MP-2015, separate tables for employees and annuitants.

Administrative Expenses: From $500,000 to $800,000.

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	3M COMPANY	$ 27,029	$ 30,893
TRUST COMPANY OF TOLEDO	ABBOTT LABORATORIES	46,840	48,166
TRUST COMPANY OF TOLEDO	ABBVIE INC	50,955	59,113
TRUST COMPANY OF TOLEDO	ACCENTURE PLC-A	38,373	57,394
TRUST COMPANY OF TOLEDO	ADVANSIX INC	111	443
TRUST COMPANY OF TOLEDO	AES CORP/THE	50,720	50,198
TRUST COMPANY OF TOLEDO	AFLAC INC	45,071	44,544
TRUST COMPANY OF TOLEDO	AIR PRODUCTS & CHEMICALS INC	2,146	2,445
TRUST COMPANY OF TOLEDO	ALCOA CORP	0	7,104
TRUST COMPANY OF TOLEDO	ALEXION PHARMACEUTICALS INC	22,090	20,188
TRUST COMPANY OF TOLEDO	ALLEGION PLC	38,762	50,560
TRUST COMPANY OF TOLEDO	ALLERGAN PLC	76,358	65,103
TRUST COMPANY OF TOLEDO	ALLIANCE DATA SYSTENS CORP	14,917	15,995
TRUST COMPANY OF TOLEDO	ALPHABET INC-A	100,812	114,905
TRUST COMPANY OF TOLEDO	ALPHABET INC-C	98,141	111,914
TRUST COMPANY OF TOLEDO	ALTRIA CORP	48,353	62,143
TRUST COMPANY OF TOLEDO	AMAZON.COM INC	80,837	119,979
TRUST COMPANY OF TOLEDO	AMEREN CORPORATION	4,946	7,344
TRUST COMPANY OF TOLEDO	AMERICAN AIRLINES GROUP INC	53,239	63,965
TRUST COMPANY OF TOLEDO	AMERICAN ELECTRIC POWER CO INC	29,805	33,369
TRUST COMPANY OF TOLEDO	AMERICAN EXPRESS CO	64,219	73,339
TRUST COMPANY OF TOLEDO	AMERICAN INTERNATIONAL GROUP	50,094	57,473
TRUST COMPANY OF TOLEDO	AMERIPRISE FINANCIAL INC	18,961	19,969
TRUST COMPANY OF TOLEDO	AMERISOURCEBERGEN CORP	33,751	38,313
TRUST COMPANY OF TOLEDO	AMGEN INC	48,430	95,037
TRUST COMPANY OF TOLEDO	ANTHEM INC	48,697	70,447
TRUST COMPANY OF TOLEDO	APACHE CORP	53,255	58,392
TRUST COMPANY OF TOLEDO	APPLE INC.	346,533	528,602

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	APPLIED MATERIALS INC	20,187	37,240
TRUST COMPANY OF TOLEDO	ARCHER-DANIELS-MIDLAND CO	21,844	22,825
TRUST COMPANY OF TOLEDO	ARCONIC INC	53,313	44,125
TRUST COMPANY OF TOLEDO	ASSURANT INC	25,464	27,487
TRUST COMPANY OF TOLEDO	AT & T INC	173,859	212,182
TRUST COMPANY OF TOLEDO	AUTOMATIC DATA PROCESSING INC	14,964	42,140
TRUST COMPANY OF TOLEDO	AVERY DENNISON CORP	4,762	6,320
TRUST COMPANY OF TOLEDO	BANK OF AMERICA CORP	129,353	187,099
TRUST COMPANY OF TOLEDO	BANK OF NEW YORK MELLON CORP	9,944	10,897
TRUST COMPANY OF TOLEDO	BAXTER INTERNATIONAL INC	49,048	52,765
TRUST COMPANY OF TOLEDO	BED BATH AND BEYOND INC	24,033	20,320
TRUST COMPANY OF TOLEDO	BERKSHIRE HATHAWAY INC-B	119,604	154,831
TRUST COMPANY OF TOLEDO	BEST BUY COMPANY INC	62,956	61,018
TRUST COMPANY OF TOLEDO	BIOGEN IDEC INC	39,212	36,865
TRUST COMPANY OF TOLEDO	BLOCK H&R INC	5,987	6,437
TRUST COMPANY OF TOLEDO	BOEING CO/THE	34,283	42,034
TRUST COMPANY OF TOLEDO	BORGWARNER INC	4,775	5,522
TRUST COMPANY OF TOLEDO	BRISTOL MYERS SQUIBB	74,207	95,842
TRUST COMPANY OF TOLEDO	CA INC	46,774	45,113
TRUST COMPANY OF TOLEDO	CABLE ONE INC	12,917	31,087
TRUST COMPANY OF TOLEDO	CAMPBELL SOUP CO	9,105	11,489
TRUST COMPANY OF TOLEDO	CAPITAL ONE FINANCIAL CORP	32,475	37,513
TRUST COMPANY OF TOLEDO	CARDINAL HEALTH INC	21,405	22,311
TRUST COMPANY OF TOLEDO	CATERPILLAR INC	51,329	73,079
TRUST COMPANY OF TOLEDO	CBS CORPORATION-B	8,223	10,179

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A –
NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	CF INDUSTRIES HOLDINGS INC	15,529	19,801
TRUST COMPANY OF TOLEDO	CHARLES SCHWAB CORP/THE	6,110	7,894
TRUST COMPANY OF TOLEDO	CHEVRON CORP	130,787	153,834
TRUST COMPANY OF TOLEDO	CHUBB LTD	79,640	98,165
TRUST COMPANY OF TOLEDO	CHURCH & DWEIGHT CO INC	3,038	2,651
TRUST COMPANY OF TOLEDO	CIGNA CORP	18,752	18,675
TRUST COMPANY OF TOLEDO	CINCINNATI FINANCIAL CORP	12,705	18,180
TRUST COMPANY OF TOLEDO	CINTAS CORP	5,159	6,934
TRUST COMPANY OF TOLEDO	CISCO SYSTEMS INC	90,494	142,941
TRUST COMPANY OF TOLEDO	CITIGROUP INC	159,118	184,352
TRUST COMPANY OF TOLEDO	CITRIX SYSTEMS INC	19,790	23,221
TRUST COMPANY OF TOLEDO	COACH INC	52,100	44,756
TRUST COMPANY OF TOLEDO	COCA-COLA CO/THE	84,348	83,666
TRUST COMPANY OF TOLEDO	COLGATE PALMOLIVE COMPANY	28,366	27,027
TRUST COMPANY OF TOLEDO	COMCAST CORP-A	69,253	81,479
TRUST COMPANY OF TOLEDO	COMERICA INC	2,846	4,087
TRUST COMPANY OF TOLEDO	CONAGRA FOODS INC	2,999	3,955
TRUST COMPANY OF TOLEDO	CONOCO PHILLIPS INC	51,744	60,669
TRUST COMPANY OF TOLEDO	CONSOLIDATED EDISON	12,916	14,736
TRUST COMPANY OF TOLEDO	CORNING INC	19,243	20,387
TRUST COMPANY OF TOLEDO	COSTCO WHOLESALE CORP	30,986	41,629
TRUST COMPANY OF TOLEDO	CSX CORP	18,518	24,792
TRUST COMPANY OF TOLEDO	CUMMINS	48,283	51,935
TRUST COMPANY OF TOLEDO	CVS HEATH CORP	73,047	68,020
TRUST COMPANY OF TOLEDO	DANNAHER CORP	30,490	32,926
TRUST COMPANY OF TOLEDO	DAVITA HEALTHCARE PARTNERS INC	33,166	27,606

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A –
NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	DEERE & COMPANY	90,893	112,314
TRUST COMPANY OF TOLEDO	DELTA AIR LINES INC	64,175	71,817
TRUST COMPANY OF TOLEDO	DEVON ENERGY CORP	13,582	18,268
TRUST COMPANY OF TOLEDO	DISCOVER FINANCIAL SERVICES	1,777	2,019
TRUST COMPANY OF TOLEDO	DISNEY WALT CO	25,919	36,998
TRUST COMPANY OF TOLEDO	DOMINION RESOURCES INC VA	26,851	32,168
TRUST COMPANY OF TOLEDO	DOW CHEMICAL CO/THE	27,197	49,781
TRUST COMPANY OF TOLEDO	DR HORTON INC	288	273
TRUST COMPANY OF TOLEDO	DR PEPPER SNAPPLE GROUP INC	11,000	12,694
TRUST COMPANY OF TOLEDO	DTE ENERGY COMPANY	29,682	33,493
TRUST COMPANY OF TOLEDO	DUKE ENERRGY CORP	46,861	50,453
TRUST COMPANY OF TOLEDO	DUN & BRADSTREET CORP	13,159	16,985
TRUST COMPANY OF TOLEDO	EASTMAN CHEMICAL COMPANY	20,443	20,307
TRUST COMPANY OF TOLEDO	EATON CORP PLC	57,369	61,052
TRUST COMPANY OF TOLEDO	EBAY INC	31,017	36,519
TRUST COMPANY OF TOLEDO	EDISON INTERNATIONAL	14,568	17,494
TRUST COMPANY OF TOLEDO	EDWARDS LIFESCIENCES CORP	4,696	3,748
TRUST COMPANY OF TOLEDO	EI DU PONT DE NEMOURS & CO	5,430	7,340
TRUST COMPANY OF TOLEDO	EMERSON ELECTRIC COMPANY	17,404	18,398
TRUST COMPANY OF TOLEDO	ENSCO PLC-A	10,262	9,137
TRUST COMPANY OF TOLEDO	ENTERGY CORP	53,125	49,151
TRUST COMPANY OF TOLEDO	EQUIFAX INC	2,764	3,547
TRUST COMPANY OF TOLEDO	EXELON CORP	101,105	107,890
TRUST COMPANY OF TOLEDO	EXXON-MOBIL CORP	231,514	286,666
TRUST COMPANY OF TOLEDO	FACEBOOK INC-A	166,977	184,080
TRUST COMPANY OF TOLEDO	FIFTH THIRD BANCROP	16,526	27,779
TRUST COMPANY OF TOLEDO	FIRSTENERGY CORP	128,682	122,022
TRUST COMPANY OF TOLEDO	FLOWSERVE CORP	7,937	7,688

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
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TRUST COMPANY OF TOLEDO	FLUOR CORP	17,053	16,806
TRUST COMPANY OF TOLEDO	FMC CORP	10,168	12,443
TRUST COMPANY OF TOLEDO	FMC TECHNOLOGIES INC	11,403	14,923
TRUST COMPANY OF TOLEDO	FORD MOTOR COMPANY	105,104	102,013
TRUST COMPANY OF TOLEDO	FORTIVE CORP	12,029	13,997
TRUST COMPANY OF TOLEDO	FRANKLIN RESOURCES INC	40,289	43,538
TRUST COMPANY OF TOLEDO	FREEPORT-MCMORAN COPPER & COLD	25,793	28,701
TRUST COMPANY OF TOLEDO	GANNETT CO INC	5,293	3,593
TRUST COMPANY OF TOLEDO	GAP INC/THE	37,848	33,436
TRUST COMPANY OF TOLEDO	GARMIN LTD	60,783	61,097
TRUST COMPANY OF TOLEDO	GENERAL DYNAMICS CORP	4,430	5,180
TRUST COMPANY OF TOLEDO	GENERAL ELETRIC CO	163,896	195,888
TRUST COMPANY OF TOLEDO	GENERAL GROWTH PROPERTIES	15,854	15,038
TRUST COMPANY OF TOLEDO	GENERAL MILLS INC	49,381	58,682
TRUST COMPANY OF TOLEDO	GENERAL MOTORS CO	91,482	101,036
TRUST COMPANY OF TOLEDO	GENUINE PARTS CO	23,369	22,165
TRUST COMPANY OF TOLEDO	GILEAD SCIENCES INC	133,161	110,279
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP INC	61,244	90,991
TRUST COMPANY OF TOLEDO	GOODYEAR TIRE & RUBBER CO/THE	45,081	44,144
TRUST COMPANY OF TOLEDO	GRAHAM HOLDINGS CO	19,719	25,598
TRUST COMPANY OF TOLEDO	GRAINGER W W INC	2,327	2,323
TRUST COMPANY OF TOLEDO	HALLIBURTON COMPANY	730	811
TRUST COMPANY OF TOLEDO	HARLEY-DAVIDSON INC	32,004	36,754
TRUST COMPANY OF TOLEDO	HARTFORD FINANCIAL SERVICE	44,966	48,794
TRUST COMPANY OF TOLEDO	HASBRO INC	16,257	27,227
TRUST COMPANY OF TOLEDO	HERSHEY CO/THE	23,277	25,858
TRUST COMPANY OF TOLEDO	HESS CORP	11,272	12,458

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
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TRUST COMPANY OF TOLEDO	HEWLETT PACKARD CO	37,050	51,648
TRUST COMPANY OF TOLEDO	HOME DEPOT INC	85,905	104,582
TRUST COMPANY OF TOLEDO	HONEYWELL INTERNATIONAL INC	19,994	59,663
TRUST COMPANY OF TOLEDO	HP INC	37,859	37,545
TRUST COMPANY OF TOLEDO	HUMANA INC	5,222	6,121
TRUST COMPANY OF TOLEDO	HUNTINGTON BANCSHARES INC	19,899	23,175
TRUST COMPANY OF TOLEDO	ILLINOIS TOOL WORKS INC	7,468	9,797
TRUST COMPANY OF TOLEDO	INGERSOLL-RAND PLC	2,375	4,502
TRUST COMPANY OF TOLEDO	INGEVITY CORP	180	329
TRUST COMPANY OF TOLEDO	INTEL CORP	124,350	170,360
TRUST COMPANY OF TOLEDO	INTERNATIONAL PAPER CO	25,454	31,093
TRUST COMPANY OF TOLEDO	INTERPUBLIC GROUP OF CO INC	19,384	28,092
TRUST COMPANY OF TOLEDO	INTL BUSINESS MACHINES CORP	158,175	186,075
TRUST COMPANY OF TOLEDO	INTL FLAVORS & FRAGRANCES INC	18,975	19,088
TRUST COMPANY OF TOLEDO	INTUITIVE SURGICAL INC	18,675	19,025
TRUST COMPANY OF TOLEDO	INVESCO LTD	32,072	32,464
TRUST COMPANY OF TOLEDO	JACOBS ENGINEERING GROUP	6,699	7,410
TRUST COMPANY OF TOLEDO	JOHNSON & JOHNSON	201,081	231,687
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO	190,286	245,927
TRUST COMPANY OF TOLEDO	KANSAS CITY SOUTHERN	22,029	21,213
TRUST COMPANY OF TOLEDO	KIMBERLY CLARK CORP	35,118	34,236
TRUST COMPANY OF TOLEDO	KINDER MORGAN INC	32,004	33,529
TRUST COMPANY OF TOLEDO	KOHL'S CORP	32,250	33,578
TRUST COMPANY OF TOLEDO	L BRANDS INC	27,728	21,727
TRUST COMPANY OF TOLEDO	L-3 COMMUNICATIONS HOLDINGS INC	4,389	4,563
TRUST COMPANY OF TOLEDO	LAMB WESTON HOLDINGS INC	539	795
TRUST COMPANY OF TOLEDO	LEGGETT & PLATT INC	8,807	9,776

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	LEUCADIA NATIONAL CORP	41,824	56,126
TRUST COMPANY OF TOLEDO	LEVEL 3 COMMUNICATIONS 3	8,816	10,145
TRUST COMPANY OF TOLEDO	LILLY ELI & CO	64,137	75,757
TRUST COMPANY OF TOLEDO	LINCOLN NATIONAL CORP	24,518	35,786
TRUST COMPANY OF TOLEDO	LINEAR TECHNOLOGY CORP	27,323	36,163
TRUST COMPANY OF TOLEDO	LOCKHEED MARTIN CORP	12,965	14,996
TRUST COMPANY OF TOLEDO	LOEWS CORP	9,580	11,239
TRUST COMPANY OF TOLEDO	LOWE'S COMPANIES INC	32,027	40,183
TRUST COMPANY OF TOLEDO	LYONDELLBASELL INDUSTRIES NV	19,005	18,872
TRUST COMPANY OF TOLEDO	MACY'S INC	36,646	34,378
TRUST COMPANY OF TOLEDO	MALLINCKEODT PLC	17,423	13,252
TRUST COMPANY OF TOLEDO	MARATHON OIL CORP	16,744	21,638
TRUST COMPANY OF TOLEDO	MARATHON PETROLEUM CORP	32,929	38,266
TRUST COMPANY OF TOLEDO	MASCO CORP	13,102	17,707
TRUST COMPANY OF TOLEDO	MASTERCARD INC - A	71,638	81,568
TRUST COMPANY OF TOLEDO	MATTEL INC	67,228	58,406
TRUST COMPANY OF TOLEDO	MCDONALDS CORP	95,601	98,471
TRUST COMPANY OF TOLEDO	MCKESSON CORP	37,423	37,922
TRUST COMPANY OF TOLEDO	MEAD JOHNSON NUTRITION CO-A	13,793	13,444
TRUST COMPANY OF TOLEDO	MEDTRONIC PLC	68,784	61,258
TRUST COMPANY OF TOLEDO	MERCK & CO INC	104,368	115,209
TRUST COMPANY OF TOLEDO	METLIFE INC	78,422	100,235
TRUST COMPANY OF TOLEDO	MICHAEL KORS HOLDINGS LTD	6,089	5,587
TRUST COMPANY OF TOLEDO	MICRON TECHNOLOGY INC	9,600	15,563
TRUST COMPANY OF TOLEDO	MICROSOFT CORP	210,524	306,909
TRUST COMPANY OF TOLEDO	MONDELEZ INTERNATIONAL INC	34,389	40,562
TRUST COMPANY OF TOLEDO	MORGAN STANLEY	63,418	89,697

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	MOSAIC CO	37,442	40,563
TRUST COMPANY OF TOLEDO	MOTOROLA SOLUTIONS INC	38,537	51,889
TRUST COMPANY OF TOLEDO	MURPHY OIL CORP	18,456	20,546
TRUST COMPANY OF TOLEDO	MYLAN NV	8,071	7,477
TRUST COMPANY OF TOLEDO	NATIONAL OILWELL VARCO INC	19,760	22,015
TRUST COMPANY OF TOLEDO	NETAPP INC	34,624	48,673
TRUST COMPANY OF TOLEDO	NETFLIX INC	7,610	9,904
TRUST COMPANY OF TOLEDO	NEWMONT MINING CORP	88,571	91,682
TRUST COMPANY OF TOLEDO	NEWS CORP-A	24,982	23,493
TRUST COMPANY OF TOLEDO	NEXTERA ENERGY INC	26,051	33,449
TRUST COMPANY OF TOLEDO	NOBLE ENERGY INC	31,558	33,493
TRUST COMPANY OF TOLEDO	NORTHERN TRUST CORP	15,070	24,934
TRUST COMPANY OF TOLEDO	NVIDIA CORP	3,948	6,404
TRUST COMPANY OF TOLEDO	OMNICOM GROUP INC	9,229	9,362
TRUST COMPANY OF TOLEDO	ONE GAS INC	165	448
TRUST COMPANY OF TOLEDO	ONEOK INC	1,502	1,722
TRUST COMPANY OF TOLEDO	ORACLE CORPORATION	68,387	67,826
TRUST COMPANY OF TOLEDO	PARKER HANNIFIN CORP	11,256	14,000
TRUST COMPANY OF TOLEDO	PATTERSON COMPANIES INC	10,747	9,437
TRUST COMPANY OF TOLEDO	PAYCHEX INC	64,118	82,858
TRUST COMPANY OF TOLEDO	PAYPAL HOLDINGS INC	22,461	24,866
TRUST COMPANY OF TOLEDO	PENTAIR PLC	34,577	30,278
TRUST COMPANY OF TOLEDO	PEOPLES UNITED FINANCIAL INC	18,442	22,070
TRUST COMPANY OF TOLEDO	PEPSICO INC	66,369	74,915
TRUST COMPANY OF TOLEDO	PERRIGO CO PLC	14,727	13,317
TRUST COMPANY OF TOLEDO	PFIZER INC	136,645	142,392
TRUST COMPANY OF TOLEDO	PG&E CORPORATION	26,160	29,170

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	PHILIP MORRRIS INTERNATIONAL	148,740	154,893
TRUST COMPANY OF TOLEDO	PINNACLE WEST CAPITAL CORP	6,845	8,583
TRUST COMPANY OF TOLEDO	PNC FINANCIAL	71,900	87,720
TRUST COMPANY OF TOLEDO	PPG INDUSTIRES INC	58,038	46,432
TRUST COMPANY OF TOLEDO	PPL CORP	40,872	38,477
TRUST COMPANY OF TOLEDO	PRAXAIR INC	34,333	37,501
TRUST COMPANY OF TOLEDO	PRICELINE GROUP INC/THE	12,301	14,661
TRUST COMPANY OF TOLEDO	PRINCIPAL FINANCIAL GROUP INC	20,842	23,086
TRUST COMPANY OF TOLEDO	PROCTER & GAMBLE CO	142,741	163,956
TRUST COMPANY OF TOLEDO	PRUDENTIAL FINANCIAL INC	75,150	99,898
TRUST COMPANY OF TOLEDO	PULTE HOMES INC	2,937	2,757
TRUST COMPANY OF TOLEDO	QORVO INC	547	527
TRUST COMPANY OF TOLEDO	QUALCOMM INC	126,468	150,612
TRUST COMPANY OF TOLEDO	QUALITY CARE PEOPERTIES	3,967	3,751
TRUST COMPANY OF TOLEDO	RALPH LAUREN CORP	35,861	33,418
TRUST COMPANY OF TOLEDO	RAYTHEON COMPANY	8,638	11,360
TRUST COMPANY OF TOLEDO	REGENERON PHARMACEUTICALS INC	9,201	7,342
TRUST COMPANY OF TOLEDO	REYNOLDS AMERICAN INC	21,559	25,218
TRUST COMPANY OF TOLEDO	ROBERT HALF INTERNATIONAL INC	33,872	32,878
TRUST COMPANY OF TOLEDO	SCHLUMBERGER LTD	38,526	49,531
TRUST COMPANY OF TOLEDO	SEAGATE TECHNOLOGY PLC	21,200	25,574
TRUST COMPANY OF TOLEDO	SEALED AIR CORP	16,414	16,322
TRUST COMPANY OF TOLEDO	SEMPRA ENERGY INC	1,090	1,006
TRUST COMPANY OF TOLEDO	SIGNET JEWELERS LTD	17,343	18,852
TRUST COMPANY OF TOLEDO	SKYWORKS SOLUTIONS INC	7,708	7,466
TRUST COMPANY OF TOLEDO	SNAP-ON INC	30,426	35,967
TRUST COMPANY OF TOLEDO	SOUTHERN CO/THE	52,466	58,044
TRUST COMPANY OF TOLEDO	SOUTHWEST AIR	54,069	58,313

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TRUST COMPANY OF TOLEDO	STANLEY BLACK & DECKER INC	12,743	18,350
TRUST COMPANY OF TOLEDO	STAPLES INC	43,903	39,096
TRUST COMPANY OF TOLEDO	STATE STREET CORP	21,554	24,093
TRUST COMPANY OF TOLEDO	STERICYCLE INC	11,811	9,245
TRUST COMPANY OF TOLEDO	SUNTRUST BANKS INC	14,692	18,649
TRUST COMPANY OF TOLEDO	SYMANTEC CORP	63,754	75,970
TRUST COMPANY OF TOLEDO	SYNCHRONY FINANCIAL	30,620	41,239
TRUST COMPANY OF TOLEDO	TARGET CORP	30,479	26,725
TRUST COMPANY OF TOLEDO	TE CONNECTIVITY LTD	13,554	15,242
TRUST COMPANY OF TOLEDO	TEGANA INC	17,120	12,406
TRUST COMPANY OF TOLEDO	TESORO CORP	41,707	42,851
TRUST COMPANY OF TOLEDO	TEXAS INSTRUMENTS INC	34,998	45,241
TRUST COMPANY OF TOLEDO	TIFFANY & CO	12,553	13,937
TRUST COMPANY OF TOLEDO	TJX COMPANIES INC	25,970	39,819
TRUST COMPANY OF TOLEDO	TORCHMARK CORP	1,063	1,475
TRUST COMPANY OF TOLEDO	TOTAL SYSTME SERVICES INC	483	490
TRUST COMPANY OF TOLEDO	TRAVELERS COS INC/THE	17,795	22,036
TRUST COMPANY OF TOLEDO	TYSON FOODS INC-A	19,360	19,121
TRUST COMPANY OF TOLEDO	UNION PACIFIC CORP	23,417	30,067
TRUST COMPANY OF TOLEDO	UNITED CONTINENTAL HOLDINGS	63,446	75,795
TRUST COMPANY OF TOLEDO	UNITED PARCEL SERVICE-B	52,190	60,759
TRUST COMPANY OF TOLEDO	UNITED TECHNOLOGIES CORP	36,307	44,944
TRUST COMPANY OF TOLEDO	UNITEDHEALTH GROUP INC	14,130	19,205
TRUST COMPANY OF TOLEDO	URBAN OUTFITTERS INC	11,540	11,648
TRUST COMPANY OF TOLEDO	US BANCORP	22,604	35,445
TRUST COMPANY OF TOLEDO	VALERO ENERGY CORP	93,667	107,262
TRUST COMPANY OF TOLEDO	VERISIGN INC	7,996	9,128

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THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	VERIZON COMMUNICATIONS INC	143,700	167,613
TRUST COMPANY OF TOLEDO	VERSUM MATERIALS INC	165	225
TRUST COMPANY OF TOLEDO	VIACOM INC-B	46,980	38,961
TRUST COMPANY OF TOLEDO	VISA INC A	68,613	69,360
TRUST COMPANY OF TOLEDO	WAL-MART STORES INC	99,092	102,298
TRUST COMPANY OF TOLEDO	WALGREENS BOOTS ALLIANCE INC	20,332	24,000
TRUST COMPANY OF TOLEDO	WATERS CORP	22,482	22,846
TRUST COMPANY OF TOLEDO	WEC ENERGY GROUP INC	5,109	4,692
TRUST COMPANY OF TOLEDO	WELLS FARGO & CO	195,121	246,397
TRUST COMPANY OF TOLEDO	WESTERN DIGITAL CORP	33,405	49,604
TRUST COMPANY OF TOLEDO	WESTERN UNION CO/THE	27,220	33,601
TRUST COMPANY OF TOLEDO	WESTROCK CO	1,842	2,031
TRUST COMPANY OF TOLEDO	WHOLE FOODS MARKET INC	37,079	36,604
TRUST COMPANY OF TOLEDO	WILLIAMS COMPANIES INC/THE	16,704	21,487
TRUST COMPANY OF TOLEDO	WILLIS TOWERS WATSON PLC	17,085	16,141
TRUST COMPANY OF TOLEDO	XCEL ENERGY CORP	7,286	8,140
TRUST COMPANY OF TOLEDO	XEROX CORP	31,809	27,936
TRUST COMPANY OF TOLEDO	XILINX INC	5,692	7,244
TRUST COMPANY OF TOLEDO	XL GROUP LTD	24,677	27,051
TRUST COMPANY OF TOLEDO	XYLEM INC	1,810	1,981
TRUST COMPANY OF TOLEDO	YAHOO! INC	36,129	35,963
TRUST COMPANY OF TOLEDO	YUM CHINA HOLDINGS INC	3,729	4,702
TRUST COMPANY OF TOLEDO	YUM! BRANDS INC	9,544	11,399
TRUST COMPANY OF TOLEDO	ZIMMER BIOMET HOLDINGS INC	22,102	18,576
TRUST COMPANY OF TOLEDO	ZIONS BANCORPORATION	23,802	37,014
	TOTAL COMMON STOCKS	**$ 12,031,361**	**$ 14,072,763**

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TRUST COMPANY OF TOLEDO	LOOMIS SAYLES FIXED INCOME I	5,755,864	5,562,456
TRUST COMPANY OF TOLEDO	PIMCO UNCONSTRAINED BOND	5,082,846	4,847,308
TRUST COMPANY OF TOLEDO	AMERICAN FUND – EURO PACIFIC GROWTH	9,362,352	11,094,561
	TOTAL MUTUAL FUNDS	**$ 34,496,494**	**$ 43,045,066**
TRUST COMPANY OF TOLEDO	PIMCO STOCKSPLUS LP	$ 5,581,441	16,844,530
	PIMCO STOCKSPLUS LP TIMING DIFFERENCE	- 0 -	<2,417>
	TOTAL LIMITED PARTNERSHIP	**$ 5,581,441**	**$ 16,842,114**
TRUST COMPANY OF TOLEDO	MULTI-EMPLOYER RPOPERTY TRUST	$ 5,875,760	$ 11,252,123
	MEPT TIMING DIFFERENCE	- 0 -	158,139
	TOTAL MULTI-EMPLOYER PROPERTY TRUST	**$ 5,875,760**	**$ 11,410,262**

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TRUST COMPANY OF TOLEDO	US TREASURY BONDS	250,000	2.500%	02/45	226,180	224,307
TRUST COMPANY OF TOLEDO	US TREASURY BONDS	55,000	2.250%	08/46	46,286	46,245
TRUST COMPANY OF TOLEDO	US TREASURY BONDS	70,000	2.500%	02/46	73,172	62,202
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	580,000	2.500%	05/46	587,581	515,430
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	80,000	3.000%	05/45	81,122	78,919
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	75,000	3.000%	11/45	80,523	73,975
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	65,000	3.375%	05/44	70,131	68,928
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	400,000	0.625%	06/18	400,016	397,484
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	10,000	0.750%	09/18	9,977	9,932
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	1,460,000	0.875%	04/19	1,457,719	1,446,883
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	200,000	1.000%	05/18	200,375	199,922
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	170,000	1.000%	08/18	170,027	169,774
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	310,000	1.000%	11/19	306,779	306,270
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	140,000	1.125%	05/19	140,897	139,431
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	45,000	1.125%	06/21	44,958	43,553
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	290,000	1.250%	01/20	285,956	287,870
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	160,000	1.250%	03/21	160,263	156,306
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	130,000	1.375%	04/21	131,092	127,527
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	380,000	1.375%	08/20	377,623	376,051
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	245,000	1.375%	09/20	245,324	242,225
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	95,000	1.500%	08/26	92,737	87,374
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	165,000	1.625%	02/26	162,909	154,172
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	250,000	1.625%	05/26	247,104	233,125
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	85,000	1.625%	06/20	84,695	85,040

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A –
NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	455,000	1.625%	07/20	455,203	454,698
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	760,000	1.625%	10/23	740,490	731,173
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	290,000	1.750%	02/22	291,303	286,534
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	175,000	1.875%	10/22	176,893	172,676
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	525,000	2.000%	05/21	538,679	528,220
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	430,000	2.000%	11/26	408,893	413,724
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	765,000	2.125%	05/25	757,242	749,939
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	105,000	2.125%	09/21	108,564	105,931
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	85,000	2.125%	11/23	83,725	84,436
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	100,000	2.375%	08/24	100,941	100,465
TRUST COMPANY OF TOLEDO	US TREASURY NOTES	150,000	0.875%	01/18	150,234	149,889
TRUST COMPANY OF TOLEDO	GNMA POOL #521285	45,478	5.500%	04/35	46,330	52,439
TRUST COMPANY OF TOLEDO	GNMA POOL # 781769	40,823	5.000%	11/33	39,764	45,127
TRUST COMPANY OF TOLEDO	GNMA POOL # 8375	24,763	1.625%	02/24	25,335	25,455
TRUST COMPANY OF TOLEDO	GNMA POOL # 738246	61,771	4.500%	04/41	67,640	67,022
TRUST COMPANY OF TOLEDO	GNMA MA3937	171,602	3.500%	09/46	179,297	178,616
	TOTAL US GOVERNMENT SECURITIES				**$ 9,627,798**	**$ 9,454,980**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	21 ST CENTURY FOX AMERICA	20,000	4.750%	11/46	19,978	20,060
TRUST COMPANY OF TOLEDO	ACTAVIS INC	145,000	1.875%	10/17	145,932	145,277
TRUST COMPANY OF TOLEDO	AIR LEASE CORP	70,000	2.213%	01/20	69,767	68,955
TRUST COMPANY OF TOLEDO	ALLSTATE CORP	145,000	3.280%	12/26	144,803	145,481
TRUST COMPANY OF TOLEDO	ANHEUSER BUSCH INBEV FIN INC4	110,000	4.700%	02/36	115,000	115,705
TRUST COMPANY OF TOLEDO	BANK AMER CORP	45000	5.875%	01/21	51,971	50,102
TRUST COMPANY OF TOLEDO	BANK AMER CORP	45,000	3.248%	10/27	45,000	42,962
TRUST COMPANY OF TOLEDO	BANK NEW YORK MELLON CORP	110,000	3.000%	10/28	110,553	104,591
TRUST COMPANY OF TOLEDO	BANK OF AMERICA NA	200,000	1.650%	03/18	199,778	200,187
TRUST COMPANY OF TOLEDO	BEAR STEARNS COS LLC-JPM	130,000	7.250%	02/18	161,701	137,571
TRUST COMPANY OF TOLEDO	BIOGEN INC	65,000	4.050%	09/25	65,518	66,922
TRUST COMPANY OF TOLEDO	BNP PARIBA	205,000	2.400%	12/18	204,943	206,610
TRUST COMPANY OF TOLEDO	CELGENE CORP	55,000	5.000%	08/45	54,830	57,185
TRUST COMPANY OF TOLEDO	CHEVRON CORP NEW	70,000	1.561%	05/19	70,000	69,713
TRUST COMPANY OF TOLEDO	CITIGROUP INC	55,000	2.900%	12/21	54,906	54,852
TRUST COMPANY OF TOLEDO	CITIGROUP INC	150,000	4.600%	03/26	160,280	155,037
TRUST COMPANY OF TOLEDO	COMCAST CORP	165,000	3.600%	03/24	164,833	170,315
TRUST COMPANY OF TOLEDO	COMCAST CORP	30,000	4.250%	01/33	30,341	31,220
TRUST COMPANY OF TOLEDO	CSX CORP	50,000	2.600%	11/26	49,798	46,806
TRUST COMPANY OF TOLEDO	CSX CORP	25,000	3.800%	11/46	24,858	23,177
TRUST COMPANY OF TOLEDO	FORD MOTOR CO	105,000	5.291%	12/46	105,126	106,364
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP INC	80,000	3.750%	02/26	85,211	80,235
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO	60,000	3.625%	12/27	59,896	58,211
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO	340,000	2.250%	01/20	340,000	339,200
TRUST COMPANY OF TOLEDO	KRAFT HEINZ FOODS CO	105,000	5.200%	07/45	121,206	109,915

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	LAZARD GROUP	105000	3.625%	03/27	104583	99501
TRUST COMPANY OF TOLEDO	LOEWS CORP	95,000	3.750%	04/26	99,673	96,569
TRUST COMPANY OF TOLEDO	MICROSOFT CORP	90,000	2.000%	08/23	89,731	86,022
TRUST COMPANY OF TOLEDO	MICROSOFT CORP	105,000	3.700%	08/46	104,719	98,854
TRUST COMPANY OF TOLEDO	MORGAN STANLEY	50,000	3.950%	04/27	51,324	49,495
TRUST COMPANY OF TOLEDO	MOTIVA ENTERPRISES LLC	80,000	6.850%	01/40	93,932	96,715
TRUST COMPANY OF TOLEDO	MOTOROLA SOLUTIONS INC	120,000	3.750%	05/22	121,579	121,292
TRUST COMPANY OF TOLEDO	PACIFICORP	120,000	4.100%	02/42	120,534	120,509
TRUST COMPANY OF TOLEDO	PEOPLES UNITED FINANCIAL INC	95,000	3.650%	12/22	96,063	95,534
TRUST COMPANY OF TOLEDO	PHILLIPS	95,000	4.875%	11/44	108,420	100,326
TRUST COMPANY OF TOLEDO	PLAINS ALL AMERICAN PIPELIN	25,000	4.500%	12/26	24,929	25,361
TRUST COMPANY OF TOLEDO	PRICELINE CROUP INC	15,000	3.600%	06/26	14,971	14,835
TRUST COMPANY OF TOLEDO	SOUTHERN COPPER CORP	85,000	3.875%	04/25	84,965	83,813
TRUST COMPANY OF TOLEDO	SPRINT SPECTRUM CO	215,000	3.360%	09/21	217,494	215,402
TRUST COMPANY OF TOLEDO	SUNTRUST BANKS INC	65,000	2.700%	01/22	64,917	65,028
TRUST COMPANY OF TOLEDO	VOYA FINL INC	125,000	4.800%	06/46	128,683	121,506
TRUST COMPANY OF TOLEDO	WALGREENS BOOTS ALLIANCE INC	140,000	3.100%	06/23	144,131	139,075
TRUST COMPANY OF TOLEDO	WELLS FARGO CO	60,000	4.300%	07/27	59,956	61,714
TRUST COMPANY OF TOLEDO	WELLS FARGO CO	40,000	4.750%	12/46	39,924	40,594
TRUST COMPANY OF TOLEDO	ALIBABA GROUP HLDG LTD	60,000	2.500%	11/19	61,160	60,270
TRUST COMPANY OF TOLEDO	AMERICA MOVIL SAB DE CV	155,000	5.000%	10/19	168,063	166,111
TRUST COMPANY OF TOLEDO	BP CAP MKTS PLC	65,000	3.216%	11/23	65,109	65,649
TRUST COMPANY OF TOLEDO	ENBRIDGE INC	60,000	5.500%	12/46	60,049	64,201
TRUST COMPANY OF TOLEDO	EXPORT IMPORT BK KOREA	200,000	2.250%	01/20	199,642	198,819
TRUST COMPANY OF TOLEDO	HSBC HOLDINGS	65,000	4.375%	11/26	65,311	65,483

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	POTASH CORP-SASK	70,000	4.000%	12/26	70,373	70,443
TRUST COMPANY OF TOLEDO	SAUDI ARABIA	125,000	4.500%	10/46	123,464	119,729
TRUST COMPANY OF TOLEDO	SHELL INTERNATIONAL	100,000	4.000%	05/46	103,634	95,626
TRUST COMPANY OF TOLEDO	SUMITOMO MITSUI FINL	90,000	2.442%	10/21	90,211	88,539
TRUST COMPANY OF TOLEDO	AMER CR ACCEPT RECV	130,000	2.870%	08/22	129,979	128,779
TRUST COMPANY OF TOLEDO	AMERICREDIT AUTO	260,000	3.000%	06/21	260,534	262,982
TRUST COMPANY OF TOLEDO	AMERICREDIT AUTO	220,000	3.590%	02/22	223,409	223,947
TRUST COMPANY OF TOLEDO	AMERICREDIT AUTO	110,000	2.710%	09/22	109,969	108,200
TRUST COMPANY OF TOLEDO	CPS AUTO TRUST	94,466	1.770%	06/19	94,458	94,592
TRUST COMPANY OF TOLEDO	MVW OWNER TRUST	92,070	2.740%	04/30	92,225	92,196
TRUST COMPANY OF TOLEDO	SIERRA RECEIVABLES	66,560	2.420%	03/30	66,706	66,275
TRUST COMPANY OF TOLEDO	WESTPAC BANKING	220,000	4.322%	11/31	220,904	220,701
	TOTAL CORPORATE BONDS				**$ 6,631,953**	**$ 6,531,339**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A – NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	CD COMM MTG TR	50,000	4.031%	11/49	49,593	49,558
TRUST COMPANY OF TOLEDO	CMO COMM 2016	159,000	4.443%	06/25	137,740	135,662
TRUST COMPANY OF TOLEDO	COMM MTG 2014	220,000	4.878%	08/47	204,153	174,537
TRUST COMPANY OF TOLEDO	OMM MTG TR 2014	120,000	5.183%	03/47	112,753	100,561
TRUST COMPANY OF TOLEDO	CREDIT SUISSE	172,312	3.000%	03/43	168,677	169,883
TRUST COMPANY OF TOLEDO	CSMC 2013-IVR	157,519	2.500%	05/43	156,399	147,693
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL	188,219	5.500%	12/34	184,689	210,159
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL	13,268	6.500%	12/37	14,408	14,986
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL	38,080	4.000%	10/40	38,812	40,195
TRUST COMPANY OF TOLEDO	FHLMC G08677 GOLD	96,545	4.000%	11/45	102,217	101,451
TRUST COMPANY OF TOLEDO	FHLMC G08707	101,619	4.000%	05/46	107,399	106,809
TRUST COMPANY OF TOLEDO	FHLMC G08737	448,881	3.000%	12/46	451,230	446,193
TRUST COMPANY OF TOLEDO	FHLMC G18622	298,298	2.500%	12/31	302,027	299,102
TRUST COMPANY OF TOLEDO	FHLMC GIANT GOLD	17,391	5.000%	01/19	18,739	17,817
TRUST COMPANY OF TOLEDO	FHLMC GOLD CONV	27,369	4.500%	03/39	28,763	29,573
TRUST COMPANY OF TOLEDO	FHLMC GOLD CONV	61,635	3.500%	10/41	63,089	63,496
TRUST COMPANY OF TOLEDO	FHLMC GOLD POOL	31,597	6.000%	06/35	31,622	36,142
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	83,497	5.000%	05/33	85,376	92,493
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	102,950	5.500%	07/33	103,867	115,428
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	39,912	6.000%	11/34	40,828	45,474
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	14,194	5.500%	08/35	14,291	15,876
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	31,782	5.500%	09/35	31,201	35,631
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	81,230	6.000%	06/38	90,140	94,742
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	11,389	6.000%	11/37	11,592	12,884
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	19,711	4.500%	05/39	21,836	21,394

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES FOR
SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A –
NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE				(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	62,086	3.500%	10/41	63,657	64,039
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	148,092	3.000%	06/42	157,070	148,049
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	112,589	3.000%	09/42	119,537	112,556
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	84,258	3.500%	09/42	90,142	86,876
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	16,226	4.500%	02/33	16,961	17,466
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	75,806	4.000%	10/40	79,880	80,564
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	134,531	4.000%	12/43	140,627	142,402
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	36,565	4.000%	04/24	38,787	38,339
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	31,498	4.000%	12/41	32,650	32,678
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	229,137	3.500%	02/45	238,159	235,003
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	33,355	5.000%	01/23	35,471	34,622
TRUST COMPANY OF TOLEDO	FNMA CONV POOL	90,000	2.502%	12/24	88,875	86,703
TRUST COMPANY OF TOLEDO	GS MORTGAGE	65,000	4.000%	10/49	66,564	61,725
TRUST COMPANY OF TOLEDO	JPMBB COMMTG	180,000	4.241%	10/48	171,830	160,205
TRUST COMPANY OF TOLEDO	JPMDB COMM MTG	50,000	3.638%	11/26	51,500	49,776
TRUST COMPANY OF TOLEDO	MORGAN STANLEY	180,000	3.282%	11/26	185,390	175,826
TRUST COMPANY OF TOLEDO	SEQUOIA MTG TR	89,562	3.000%	02/35	90,151	88,075
TRUST COMPANY OF TOLEDO	WELLS GARGO 2	60,000	2.967%	08/49	61,798	56,911
TRUST COMPANY OF TOLEDO	WF-RBS COMMTG TR	236,000	4.462%	12/45	224,113	212,707
	TOTAL REAL ESTATE MORTGAGES				**$ 4,524,606**	**$ 4,462,263**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES FOR
SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2016

COLUMN A –
NO INVESTMENTS ARE WITH A PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) INDENTITY OF ISSUE,BORROWER,LESSOR OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATRURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
TRUST COMPANY OF TOLEDO	APARTMENT INV & MGT CO	25,046	27,725
TRUST COMPANY OF TOLEDO	AVALONBAY COMMUNITIES INC	21,739	23,029
TRUST COMPANY OF TOLEDO	EQUITY RESIDENTIAL PROPERTIES TRUST	46,007	45,696
TRUST COMPANY OF TOLEDO	HCP INC	40,285	35,961
TRUST COMPANY OF TOLEDO	HOST HOTELS & RESORTS INC	34,681	40,129
TRUST COMPANY OF TOLEDO	IRON MOUNTAIN INC	14,509	12,342
TRUST COMPANY OF TOLEDO	KIMCO REALTY CORP	67,918	65,164
TRUST COMPANY OF TOLEDO	MACERICH CO/THE	59,920	51,004
TRUST COMPANY OF TOLEDO	PROLOGIS INC	56,616	72,481
TRUST COMPANY OF TOLEDO	PUBLIC STORAGE INC	28,434	26,820
TRUST COMPANY OF TOLEDO	SIMON PROPERTY GROUP INC	16,374	17,234
TRUST COMPANY OF TOLEDO	VORNADAO REALTY TRUST	2,899	3,131
TRUST COMPANY OF TOLEDO	WELLTOWER INC	47,959	42,167
TRUST COMPANY OF TOLEDO	WEYERHAEUSER CO	2,891	3,009
	TOTAL REAL ESTATE INVESTMENT TRUST	**$ 465,279**	**$ 465,893**

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF 5% REPORTABLE TRANSACTIONS
FOR SCHEDULE H FORM 5500 PART IV QUESTION J
December 31, 2016

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) DESCRPTION OF ASSET	(C) PURCHASE PRICE	(D) SELLING PRICE	(I)NET GAIN OR <LOSS>
NORTHERN INST'L PRIME OBLIGATIONS PORTFOLIO			
22, 097, 820 UNITS BOUGHT	20, 725, 548		
21, 183, 988 UNITS SOLD		22, 421, 464	- 0 –
NORTHERN INST'L US GOVERNMENT PORTF			
14, 997, 811 UNITS BOUGHT	14, 997, 811		
14, 229, 944 UNITS SOLD		14, 229, 944	- 0 -

Continued

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2016 Form 5500
Schedule SB, Part V – Summary of Principle Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Effective Date: January 1, 1967. The plan was amended and restated effective January 1, 2013. The 1st amendment was adopted in 2014.

Participation: An eligible employee shall become a participant upon completion of 12 consecutive months of employment provided at least 40 shifts of employment are completed during such period.

Year of Credited Service: One year of service for each calendar year after the date the employee began participating during which contributions were made for at least 90 percent of the regular shifts during that year. Fractional years of service shall be granted for the calendar year participation begins and ends and if contributions are made for fewer than 90 percent of the regular shifts during a calendar year.

Year of Vesting Service: One year of service for each year of employment after the hire date for which the employee is credited with 125 shifts of employment.

Compensation: Weekly base rate of earnings in effect on December 31 of a calendar year multiplied by the number of weekly pay periods during the calendar year.

Normal Retirement

A participant is eligible to retire on a five-year certain and life pension upon the first day of the month coincident with, or next following, the attainment of age 65. Then pension amount is as follows:

Guild: The sum of base benefits and supplemental benefits as follows:

1. Base benefits; 0.56875% of compensation earned after January 1, 2004 plus 1.75% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments, and

2. Supplemental benefits; 0.572% of compensation earned after January 1, 2004 plus 1.76% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments.

Crafts: The sum of base benefits, supplemental benefits, and individual supplemental benefits as follows:

1. Base benefits; 0.56875% of compensation earned after January 1, 2004 plus 1.75% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments,

2. Supplemental benefits; 0.12025% of compensation earned after January 1, 2004 plus 0.37% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments, and

3. Individual supplemental benefits for the following Crafts:

    a. Pressmen Supplement: $13.53 per month per year of credited service accrued after January 1, 2004 plus $41.62 per month per year of credited service accrued after

January 1, 1999 through December 31, 2003 plus benefits accrued prior to January 1, 1999 increased periodically through plan amendments.

b. Electrician Supplement: $9.01 per month per year of credited service accrued after January 1, 2004 plus $27.71 per month per year of credited service accrued after January 1, 1999 through December 31, 2003 plus benefits accrued prior to January 1, 1999 increased periodically through plan amendments.

c. Mailer Supplement: $11.85 per month per year of credited service accrued after January 1, 2004 plus $36.46 per month per year of credited service accrued after January 1, 1992 through December 31, 2003 plus benefits accrued prior to January 1, 1992 increased periodically through plan amendments.

d. Paperhandler Supplement: $20.47 per month per year of credited service accrued after January 1, 2004 plus $62.99 per month per year of credited service accrued after January 1, 1993 through December 31, 2003 plus benefits accrued prior to January 1, 1993 increased periodically through plan amendments.

e. Typographical Supplement: $30.80 per month per year of credited service accrued after January 1, 1991 through December 31, 1993 plus benefits accrued prior to January 1, 1991 increased periodically through plan amendments.

f. Engraver Supplement: $8.58 per month per year of credited service accrued after January 1, 2004 plus $26.41 per month per year of credited service accrued after January 1, 1993 through December 31, 2003 plus benefits accrued prior to January 1, 1993 increased periodically through plan amendments.

Teamsters Local No. 20: $4.32 per month of credited service accrued after January 1, 2004 plus $13.29 per month per year of credited service accrued after January 1, 1999 through December 31, 2003 plus benefits accrued prior to January 1, 1999 increased through plan amendments.

Suspension of Benefit Accruals: Effective July 29, 2007, all benefit accruals were suspended. Per the 3rd amendment, effective September 18, 2011, the suspension of benefit accruals will continue indefinitely.

Early Retirement

A participant who has attained age 55 and completed at least 5 years of vesting service is eligible to retire early and receive the pension amount payable at normal retirement date multiplied by the appropriate factor below based on the number of years the participant's early retirement date precedes the normal retirement date.

Number of Years Early Retirement Date Precedes Normal Retirement Date	0	1	2	3	4	5	6	7	8	9	10
Factor	1.000	.9540	.9135	.8775	.8455	.8170	.7915	.7685	.7480	.7290	.7120

Disability Benefits

An active participant who has completed at least 10 years of vesting service and who has been totally disabled for at least six months, is eligible to immediately receive a disability pension equal to as of the date of disablement the greater of:

1. 75% of the sum of the monthly normal pension and one-twelfth of an amount equal to 0.8%* of the last full plan year of compensation multiplied by the number of full and fractional years between date of disability and normal retirement date**,
2. The monthly normal pension, or
3. $60 prorated by number of shifts worked during the participant's last full year of employment divided by 222 (fraction cannot exceed 1).

* For Teamsters, the 0.8% portion is not applicable.

** For non-Guild participants, also includes 75% of the applicable individual supplemental benefit rate or Teamsters benefit rate multiplied by the number of full and fractional years between date of disability and normal retirement date.

If the above described active participant's disability is an occupational disability rather than a total disability and the participant is not eligible to commence receiving an early retirement benefit, the disability pension will instead be equal to the accrued benefit reduced by 1/6% for each month payment precedes the participant's 62nd birthday (but in no case less than 36% of accrued benefit) payable up to normal retirement date. Full accrued benefit payable thereafter.

Pre-Retirement Death Benefit

If a vested participant who has not yet retired dies on or before age 55, the participant's spouse will receive a benefit equal to the benefit the spouse would have received had the participant separated from service on the date of death, survived to age 55, retired with an immediate 50% Joint and Survivor Annuity at age 55 and died the date after the attainment of age 55.

If a vested participant who has not yet retired dies after age 55, the participant's spouse will receive a benefit equal to the benefit the spouse would have received had the participant retired on his date of death and elected to receive a 50% Joint and Survivor Annuity.

The participant's spouse may elect in lieu of the above benefit a monthly benefit equal to the participant's accrued benefit at the date of death. This monthly benefit is payable for 60 months certain beginning on the first of the month immediately following the participant's death. The above monthly benefit is also payable to beneficiaries of any unmarried vested participant who dies prior to retirement.

Vested Benefit

Accrued benefits are fully vested upon completion of at least 5 years of vesting service and payable at Normal Retirement. Accrued benefits that commence prior to Normal Retirement (as early as age 55) are reduced for commencement prior to Normal Retirement.

If participation is terminated by virtue of a change in employment status but not a termination of employment with the company, and at the time of termination from the company the participant has completed at least 5 years of vesting service (which for this purpose only means vesting service prior to the date of the transfer in employment status plus vesting service thereafter to the date of termination), the participant shall be entitled to a Special Deferred Vested Pension payable at 65 (or earlier if eligible to receive coincident payments under another company plan).

Optional Forms of Benefit

If married, the pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect joint and survivor coverage. If rejected, benefits are payable for the life of the participant without reduction with 60 payments guaranteed. Benefits may also be payable in any other available optional form elected by the participant in an actuarially equivalent amount.

- 5 Year Certain and Life
- 50% Joint and Survivor
- 10 Year Certain and Life
- 100% Joint and Survivor
- 75% Joint and Survivor

Contributions

In accordance with collective bargaining agreements.

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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
The Toledo Newspaper Unions Blade Pension Plan

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
34-6074138

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2016

2 Assets:

a Market value	**2a**	112,544,885
b Actuarial value	**2b**	116,268,640

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	653	94,757,336	94,757,336
b For terminated vested participants	329	17,220,264	17,220,264
c For active participants	124	11,897,827	12,128,587
d Total	1,106	123,875,427	124,106,187

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**	6.02 %
6 Target normal cost	**6**	800,000

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

Jeffrey R Kamenir
Signature of actuary

3/7/2017
Date

Jeffrey R. Kamenir
Type or print name of actuary

14-04332
Most recent enrollment number

Milliman, Inc.
Firm name

(312)726-0677
Telephone number (including area code)

71 S. Wacker Drive Suite 3100

Chicago IL 60606-4637
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 1.10%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.23%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	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
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	93.68%
15	Adjusted funding target attainment percentage	15	93.68%
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	92.85%
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
04/15/2016	396,265				
07/15/2016	396,265				
01/13/2017	45,937				
			Totals ► 18(b)	838,467	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	800,000

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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:	2nd segment:	3rd segment:	
4.23 %	5.91 %	6.65 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	800,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7,837,547	0
b Waiver amortization installment	0	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**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	800,000

	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**	800,000
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	800,000
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2016 Form 5500
Schedule SB, Line 22 - Description of Weighted Average Retirement Age

(1) Age	(2) Active Group	(3) Retirement Rate	(4) Number Retiring	(5) Column (1) times (4)
62	1000.0000	0.3000	300.0000	18,600.0000
63	700.0000	0.2500	175.0000	11,025.0000
64	525.0000	0.2500	131.0000	8,384.0000
65	394.0000	0.5000	197.0000	12,805.0000
66	197.0000	0.3500	69.0000	4,554.0000
67	128.0000	0.3500	45.0000	3,015.0000
68	83.0000	0.3500	29.0000	1,972.0000
69	54.0000	0.3500	19.0000	1,311.0000
70	35.0000	1.0000	35.0000	2,450.0000
			1000.000	64,116.0000

Weighted Average Retirement Age: 64,116.0000/1000 = 64.116 rounded to age 64