# 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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

**D** Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
TEGNA RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 009

**1c** Effective date of plan 06/29/2015

**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)

TEGNA, INC.

7950 JONES BRANCH DRIVE
MCLEAN, VA 22107

**2b** Employer Identification Number (EIN)
16-0442930

**2c** Plan Sponsor's telephone number
703-854-6000

**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. | 10/16/2017 | CYNTHIA RYAN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **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 ☐ Same as Plan Sponsor

BENEFIT PLANS COMMITTEE

7950 JONES BRANCH DRIVE
MCLEAN, VA 22107

**3b** Administrator's EIN: 16-0442930

**3c** Administrator's telephone number: 703-854-6000

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

**a** Sponsor's name

**4b** EIN

**4c** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 6760 |
| **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)** | 1658 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 1263 |
| **b** | Retired or separated participants receiving benefits | **6b** | 2051 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 2889 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 6203 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 306 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 6509 |
| **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 1C 3H

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

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

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

**a Pension Schedules**

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

**b General Schedules**

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ 0 **A** (Insurance Information)
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☒ **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
TEGNA RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 009

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TEGNA, INC.

**D** Employer Identification Number (EIN)
16-0442930

**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** | 400193374 |
| **b** Actuarial value | **2b** | 409435897 |

**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 | 2185 | 204869327 | 204869327 |
| **b** For terminated vested participants | 2917 | 114541638 | 114541638 |
| **c** For active participants | 1658 | 97339457 | 97970504 |
| **d** Total | 6760 | 416750422 | 417381469 |

**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** | 5.99 % |
| **6** Target normal cost | **6** | 5385887 |

**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

09/22/2017
Date

JASON WILHITE
Type or print name of actuary

17-07116
Most recent enrollment number

WILLIS TOWERS WATSON
Firm name

703-258-8000
Telephone number (including area code)

800 NORTH GLEBE ROAD
ARLINGTON, VA 22203
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 | 76133 |
| 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 | 76133 |
| 10 | Interest on line 9 using prior year's actual return of -3.76% | 0 | -2863 |
| 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 6.08 % | | 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 | | |
| 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) | 0 | 73270 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 98.07% |
| 15 | Adjusted funding target attainment percentage | 15 | 98.07% |
| 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 | 100.47% |
| 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 |
|---|---|---|---|---|---|
| 09/15/2017 | 7500000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 7500000 | 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 | 6791576 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.43% | 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** | 5385887 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 8018842 | 1324901 |
| **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** | 0 |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 6710788 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 6710788 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 6791576 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 80788 |
| **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** | |
| **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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2016**<br>**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
TEGNA RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 009

**C** Plan sponsor's name as shown on line 2a of Form 5500
TEGNA, INC.

**D** Employer Identification Number (EIN)
16-0442930

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NEWSOUTH CAPITAL MANAGEMENT, INC

62-1237220

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

NORTHERN TRUST

36-1561860

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

FIDELITY INSITUTIONAL ASSET MGT

04-3532603

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

LOOMIS SAYLES

04-3200030

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

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

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

TOWERS WATSON DELAWARE INC

53-0181291

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 17 50 | NONE | 1156202 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-3532603

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 50 | NONE | 1041414 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

NORTHERN TRUST COMPANY

36-1561860

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 21 50 62 | TRUSTEE | 288647 | 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)

ROCATON INVESTMENT ADVISORS

04-3638035

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE | 202500 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WALTER SCOTT & PARTNERS LIMITED

98-0465834

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 52 68 | NONE | 149460 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

BAILLIE GIFFORD OVERSEAS LIMITED

22-3438530

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 52 | NONE | 145600 | 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)

ERNST AND YOUNG, LLP

34-6565596

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 | NONE | 100000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FIDELITY INSTITUTIONAL OPERATIONS

04-3304255

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 52 | NONE | 85062 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WASATCH ADVISORS

87-0319391

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 52 68 | NONE | 79107 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

**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)

SOUTHEASTERN ASSET MANAGEMENT INC.

62-0951781

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 57186 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NEWSOUTH CAPITAL MANAGEMENT, INC.

62-1237220

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 52 68 | NONE | 56040 | Yes [X] No [ ] | Yes [ ] No [X] | 0 | Yes [X] No [ ] |

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

NIXON PEABODY LLP

16-0764720

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE | 38200 | 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)

FIDUCIARY TRUST INTERNATIONAL

65-0080824

| (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 51 | NONE | 29517 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MONDRIAN INVESTMENT PARTNERS LIMITE

56-2475915

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 26131 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WESTERN ASSET MANAGEMENT COMPANY

95-2705767

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 15771 | 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)

BLACKROCK

94-3112180

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 | NONE | 13000 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

TRUST COMPANY OF THE WEST

95-2642764

| (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? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 9353 | 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 |
|---|---|---|
| | | |

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

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

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

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

(complete as many entries as needed)

| | | | |
|---|---|---|---|
| **a** | Name: PATRICK F. KINLAW | **b** EIN: | 53-0181291 |
| **c** | Position: ACTUARY | | |
| **d** | Address: 901 NORTH GLEBE ROAD<br>ARLINGTON, VA 22203 | **e** Telephone: | 703-258-8201 |

Explanation: CHANGED FROM PATRICK KINLAW TO JASON WILHITE DUE TO WTW STAFFING TRANSITION

| | | | |
|---|---|---|---|
| **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
TEGNA RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 009

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
TEGNA, INC.

**D** Employer Identification Number (EIN)
16-0442930

**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: BLACKROCK MSCI ACWI EQUITY INDEX

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

| **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) |
|---|---|---|
| 45-1743707-001 | C | 13757022 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GENESIS EMERGING MARKETS FUND

**b** Name of sponsor of entity listed in (a): GENESIS INV MGT LLP

| **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) |
|---|---|---|
| 22-3163872-001 | C | 4783412 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS SMALL MID CAP CORE

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-029 | C | 9382625 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS INTL GR FUND

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-017 | C | 14279337 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS FID US EQ INDX CL

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 04-3022712-011 | C | 76738241 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS SEL EM MKT EQ PL

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-100 | C | 15810922 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS SELECT INTL EQTY FUND

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-4659714-021 | C | 14361256 |

| | | |
|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS SEL CDA PL FUND | | |
| **b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY | | |
| **c** EIN-PN 20-4659714-101 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3360194 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS SELECT INTL SMALL CAP | | |
| **b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY | | |
| **c** EIN-PN 20-4659714-036 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5236911 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS REIT FUND | | |
| **b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY | | |
| **c** EIN-PN 20-4659714-005 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4962260 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: TCW CONCENTRATED CORE FUND | | |
| **b** Name of sponsor of entity listed in (a): TRUST COMPANY OF THE WEST | | |
| **c** EIN-PN 45-4017309-004 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4974812 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK DEBT INDEX NL FD | | |
| **b** Name of sponsor of entity listed in (a): BLACKROCK | | |
| **c** EIN-PN 26-4370024-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5660515 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN TEMPLETON GLOBAL MULTISECT | | |
| **b** Name of sponsor of entity listed in (a): FRANKLIN TEMPLETON | | |
| **c** EIN-PN 80-0733663-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6397455 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES STRATEGIC ALPHA TRUST | | |
| **b** Name of sponsor of entity listed in (a): LOOMIS SAYLES | | |
| **c** EIN-PN 27-6848787-012 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6798932 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: NORTHERN TRUST COLTV GOVT STIF | | |
| **b** Name of sponsor of entity listed in (a): NORTHERN TRUST | | |
| **c** EIN-PN 45-6138589-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11692624 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS LONG CORP A POOL FUND | | |
| **b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY | | |
| **c** EIN-PN 20-4659714-103 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35074395 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS EMERG MKT DEBT FUND | | |
| **b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY | | |
| **c** EIN-PN 20-4659714-022 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8665085 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS LONG DURATION FUND

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN 20-4659714-053 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32600945 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS HI YLD BD FUND

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN 20-4659714-013 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5326979 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS BROAD MKT DURATION

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN 20-4659714-012 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9466617 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US CORE PLUS LLC

**b** Name of sponsor of entity listed in (a): WESTERN ASSET

| **c** EIN-PN 20-1575788-001 | **d** Entity code E | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5359879 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PYRAMIS CASH FUND

**b** Name of sponsor of entity listed in (a): PYRAMIS GLOBAL ADVISOR TRUST COMPANY

| **c** EIN-PN 20-4659714-055 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26504 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MONDRIAN FOCUSED EMERGING MKT FD

**b** Name of sponsor of entity listed in (a): MONDRIAN FOCUSED EMERGING MKT FD

| **c** EIN-PN 56-2475915-028 | **d** Entity code E | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2659856 |
|---|---|---|

**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
TEGNA RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 009

**C** Plan sponsor's name as shown on line 2a of Form 5500
TEGNA, INC.

**D** Employer Identification Number (EIN)
16-0442930

## 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) | 0 | 7500000 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 94232 | 188522 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1034149 | 2056063 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 99746 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 58291257 | 60526798 |
| **(5)** Partnership/joint venture interests | 1c(5) | 11796060 | 7133516 |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 307959834 | 289357043 |
| **(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) | 0 | 8019735 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 6658791 | 6803192 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 14289812 | 14957148 |

| | | | (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 | 400223881 | 396542017 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | 30828 | 65448 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 30828 | 65448 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 400193053 | 396476569 |

## 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) | 7500000 | |
| | **(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) | | 7500000 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 4427 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 4704 | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 9131 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | 608553 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 249251 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 857804 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 12752520 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 11219823 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 1532697 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | 2036591 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 2036591 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 24216189 |
| (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) | | 521271 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -104000 |
| c Other income | 2c | | 353087 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 36922770 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 33340909 | |
| (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) | | 33340909 |
| 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) | 1688140 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | 606365 | |
| (4) Other | 2i(4) | 5003840 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 7298345 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 40639254 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -3716484 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

**(1)** Name: ERNST & YOUNG LLP **(2)** EIN: 34-6565596

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | 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 | | 30000000 |
| 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 | | | |
| 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 | | | |

**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 4011771. (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
TEGNA RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 009

**C** Plan sponsor's name as shown on line 2a of Form 5500
TEGNA, INC.

**D** Employer Identification Number (EIN)
16-0442930

## Part I Distributions

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

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

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

EIN(s): 36-1561860

**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** 225

## 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: 72.2 % Investment-Grade Debt: 1.7 % High-Yield Debt: 0.0 % Real Estate: 19.3 % Other: 6.8 %

**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 ☐ "Prior year" ADP test ☐ "Current 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 Supplemental Schedules

TEGNA Retirement Plan
December 31, 2016
With Report of Independent Auditors

**TEGNA Retirement Plan**
**Financial Statements and Supplemental Schedules**
**December 31, 2016**

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# Report of Independent Auditors

TEGNA Benefit Plans Committee
TEGNA Retirement Plan

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the TEGNA Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the year ended December 31, 2016 and for the period from June 29, 2015 to December 31, 2015, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

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

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified investment information described in Note 1, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the entities that certified the investment information meet the requirements of 29 CFR 2520.103-8. The plan administrator has obtained certifications as of December 31, 2016 and 2015, and for the year ended December 31, 2016 and for the period from



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June 29, 2015 to December 31, 2015, stating that the investment information provided to the plan administrator is complete and accurate.

***Disclaimer of Opinion on Financial Statements***

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

***Disclaimer of Opinion on Supplemental Schedules***

The accompanying supplemental schedules of assets (held at end of year) as of December 31, 2016 and 2015, and reportable transactions for the year ended December 31, 2016, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the certified investment information, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

October 13, 2017



A member firm of Ernst & Young Global Limited

**TEGNA Retirement Plan**
**Statements of Net Assets Available for Benefits**

| | December 31, 2016 | December 31, 2015 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value | $ 388,886,832 | $ 400,129,651 |
| Contribution receivable | 7,500,000 | — |
| Accrued income receivable | 133,503 | 94,232 |
| Total assets | 396,520,335 | 400,223,883 |
| **Liabilities** | | |
| Due to broker | 43,766 | 30,828 |
| Total liabilities | 43,766 | 30,828 |
| Net assets available for benefits | $ 396,476,569 | $ 400,193,055 |

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

**TEGNA Retirement Plan**
**Statements of Changes in Net Assets Available for Benefits**

| | Year Ended Dec. 31, 2016 | June 29, 2015 to Dec. 31, 2015 |
|---|---|---|
| **Additions to net assets available for benefits:** | | |
| Investment income/(loss): | | |
| Interest and dividends | $ 1,092,634 | $ 460,514 |
| Net appreciation/(depreciation) in fair value of investments | 28,152,795 | (6,238,239) |
| Total investment gain/(loss) | 29,245,429 | (5,777,725) |
| Employer contributions | 7,500,000 | — |
| Other additions | 177,339 | 101,779 |
| Total additions | 36,922,768 | (5,675,946) |
| **Deductions from net assets available for benefits:** | | |
| Benefits paid to participants | 33,340,909 | 6,707,399 |
| Administrative expenses | 7,298,345 | 641,817 |
| Total deductions | 40,639,254 | 7,349,216 |
| Transfer of assets from other plans | — | 413,218,217 |
| Change in net assets | (3,716,486) | 400,193,055 |
| Net assets available for benefits: | | |
| Beginning of plan | 400,193,055 | — |
| End of year | $ 396,476,569 | $ 400,193,055 |

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

**TEGNA Retirement Plan**
**Notes to the Financial Statements**
**December 31, 2016**

## 1. Description of the Plan

### General

The TEGNA Retirement Plan (the Plan) is a defined benefit plan that provides benefits to eligible employees of TEGNA Inc. (the Company and Plan sponsor) and certain of its subsidiaries. On June 29, 2015, Gannett Co., Inc. separated into two publicly traded companies: Gannett Co., Inc. and TEGNA Inc. The Plan was established on June 29, 2015 to assume assets and liabilities relating to current and former employees of the Company which were previously participants of the Gannett Retirement Plan (the Predecessor Plan). Assets with a fair value of $168.2 million were transferred into the Plan from the Predecessor Plan on June 29, 2015. The present value of accumulated benefits transferred from the Predecessor Plan on June 29, 2015, was $162.2 million, as calculated by the Plan's actuary. Effective June 29, 2015, the Plan was closed to new entrants. The following description of the Plan provides only general information. Participants should refer to the Plan document for a more detailed description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

On December 31, 2015, the Plan merged with the G.B. Dealey Retirement Pension Plan (Belo Plan), the participants of which were current and former employees of Belo Corp., a wholly owned subsidiary of the Company. Assets with a fair value of $245.0 million were transferred into the Plan from the Belo Plan on December 31, 2015. The present value of accumulated benefits of the Belo Plan was $233.2 million on December 31, 2015, as calculated by the Plan's actuary.

For the period ended December 31, 2016, the Plan was the sole participant in the TEGNA Master Trust. Therefore, the Plan reports all investments as plan assets in 2016 rather than as an investment account to be reported as part of the master trust.

The Company's Benefit Plans Committee (the Committee) is responsible for the general administration of the Plan.

The Plan assets are held under trust agreement with Northern Trust Company (the Trustee). All investment information disclosed in the accompanying financial statements for the Plan and supplemental schedules, including investments held, accrued income receivable, and due to broker at December 31, 2016 and 2015, and net appreciation(depreciation) in fair value of investments, and interest and dividends for the year-to-date period ended December 31, 2015, and year ended December 31, 2016 and was obtained or derived from information provided to the plan administrator and certified as complete and accurate by the Trustee of the Plan.

On December 15, 2016, the Plan was amended. For vested participants that receive an annual cost-of-living increase for their vested plan benefits, new IRS regulation required this plan feature to be subject to special rules, including a three year vesting requirement (other than the five year vesting requirement that otherwise would have applied). As such, the plan was amended to update to a three year vesting requirement. The amended did not materially affect plan administration or liabilities.

### Plan Benefits

Under the Predecessor Plan the majority of participants in the Plan had their benefits frozen as of August 1, 2008, meaning that their service and earnings on and after that date will not be considered for purposes of calculating their retirement benefits. As defined by the Plan, Participants whose benefits are frozen have their benefits periodically increased by a cost-of-living adjustment until benefits commence. Participants' final benefits are calculated by applying the total percentage accrued through their termination date to their final average earnings. The calculated benefit may be paid as a lump-sum payment, life annuity, contingent annuity, or other acceptable optional form. Effective January 1, 2008, the majority of participants are fully vested after the third year of service.

### Contributions to the Plan

The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. The Plan has met the ERISA minimum funding requirements for 2016 and 2015.

### Plan Termination

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

## 2. Summary of Significant Accounting Policies

### Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

### Use of Estimates

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

### Risks and Uncertainties

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

### Income Recognition

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

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

### Valuation of Investments

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 6 for further discussion and disclosures related to fair value measurements.

Pending purchases and sales of securities as recorded by the Plan relate to security trades executed prior to the balance sheet date, but not yet settled, as the Plan records purchases and sales on a trade-date basis.

### Payment of Benefits

Benefit payments to participants are recorded upon distribution.

### Administrative Expenses

The Plan incurs expenses directly related to the Plan, which consist primarily of third party administrator fees, trustee fees for investments, PBGC fees and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. The Plan records the administrative expenses on a cash basis. The Plan's management believes that such cash basis amounts would not be materially different on an accrual basis.

### New Accounting Pronouncement

In August 2014, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2014-15, *Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern*. ASU 2014-15 defines management's responsibility to evaluate whether there is a substantial doubt about an organization's ability to continue as a going concern and to provide related footnote disclosures. In connection with preparing financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about an organization's ability to continue as a going concern within one year after the date that the financial statements are issued. ASU 2014-15 is effective for fiscal years ending after December 15, 2016. Management has performed this assessment as of the date these financial statements were available to be issued and no going concern uncertainties were identified.

## 3. Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

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

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

Significant assumptions underlying accumulated benefit information include: (a) discount rate of 7.00% at December 31, 2016 and 2015 (b) retirement rates ranging from 4% at age 55 to 100% at age 70 and (c) RP-2014 mortality rates as of 2006 (with no "collar" adjustment), projected after 2006 using the same model, assumptions and parameters as the fully-generational MP-2016 projection scale for the December 31, 2016 measurement and the fully-generational MP-2015 projection scale for the December 31, 2015 measurement, except both scales assume a 0.75% long term rate of improvement for ages up to 85, scaling down to 0% at ages 115 and older.

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

At December 31, 2016 and December 31, 2015 the actuarial present value of accumulated benefits is summarized as follows:

| | Dec. 31, 2016 | Dec. 31, 2015 |
|---|---|---|
| Vested benefits: | | |
| Active employees | $ 65,067,251 | $ 90,455,189 |
| Participants entitled to deferred benefits | 111,537,085 | 106,705,362 |
| Participants receiving benefits | 209,189,482 | 197,013,861 |
| Total vested accumulated benefits | 385,793,818 | 394,174,412 |
| Non-vested benefits | 492,986 | 619,669 |
| Total | $ 386,286,804 | $ 394,794,081 |

The significant factors affecting the change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2016, and from June 29, 2015 to December 31, 2015, were as follows:

| | Dec. 31, 2016 | Dec. 31, 2015 |
|---|---|---|
| Actuarial present value of accumulated Plan benefits as of Jan 1, 2016 and Jun 29, 2015, respectively: | $ 394,794,081 | $ — |
| Increase (decrease) attributable to: | | |
| Actuarial loss and benefits accumulated | 2,161,601 | 559,290 |
| Benefits paid | (33,340,909) | (6,707,399) |
| Increase due to decrease in the discount period | 26,469,502 | 5,576,034 |
| Assumption Changes [(a)] | (3,797,471) | — |
| Transfers in from Predecessor Plan [(b)] | — | 162,215,162 |
| Transfers due to merger of Belo Plan [(c)] | — | 233,150,994 |
| Actuarial present value of accumulated Plan benefits as of the end of the year | $ 386,286,804 | $ 394,794,081 |

(a) The assumption changes primarily relate to changes in the mortality tables.
(b) Certain participants in the Gannett Retirement plan transferred to the Plan on June 29, 2015. See Note 1 for details.
(c) The G.B. Dealey Retirement Pension Plan merged with the Plan on December 31, 2015. See Note 1 for details.

**4. Income Tax Status**

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated October 5, 2016, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**5. Related-Party Transactions**

As the Plan sponsor, TEGNA Inc. is a related party. The Plan held no common stock of the Plan sponsor as of December 31, 2016 and 2015 and the Plan earned no income from common stock of the Plan sponsor for the period since inception at June 29, 2015 to December 31, 2016. In addition, certain of the Plan's assets are invested in funds

managed by the Trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA. No direct fees were paid by the Plan to the Trustees for investment management services related to these investments for the for the year ended December 31, 2016 and for the period from June 29, 2015 to December 31, 2015.

**6. Fair Value Measurement**

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

The three levels of the fair value hierarchy are described below:

- Level 1 - Quoted market prices for identical assets or liabilities in active markets that the Plan has the ability to access.

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

- Level 3 - Unobservable inputs developed using our own estimates and assumptions, which reflect those that a market participant would use.

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

Below is a description of the valuation techniques and inputs used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

*Cash and cash equivalents*: Cash and cash equivalents are classified as level 1 and their fair value is approximated based on their carrying value.

*Corporate stock*: Corporate stock classified as level 1 is valued primarily at the closing price reported on the active market on which the individual securities are traded.

*Corporate bonds*: Valued based on institutional bid evaluations using proprietary models, using discounted cash flow models or models that derive prices based on similar securities.

*Interest in common/collective trusts:* Valued using the net asset value as provided monthly by the investment manager or fund company. Shares in this category are generally redeemable upon request.

Ten of the investments in collective trusts are invested in fixed income funds, whose strategy is to use individual subfunds to efficiently add a representative sample of securities in individual market sectors to the portfolio. Eleven of the collective trust funds held by the Plan are invested in equity funds. The strategy of these funds is to generate returns predominantly from developed equity markets. These funds are generally redeemable with a short-term written or verbal notice. There are no unfunded commitments related to these types of funds.

*Interest in registered investment companies:* Valued using the published Net Asset Values (NAV) as quoted through publicly available pricing sources. The investment strategy of this company is to generate returns from government issued debt securities. These investments are redeemable on request.

*Partnership interests*: Valued at the net asset value of our investment in the fund as reported by the fund managers. The Plan holds investments in two partnerships. One partnership's strategy is to generate returns through real estate related investments and the other partnership's strategy is to generate returns through investment in developing equity markets. These funds are generally redeemable with a 30 day notice. The Plan may incur a redemption fee of 0.55% on the withdrawals from the emerging market equity fund. As of December 31, 2016 and 2015, the unfunded commitments related to the real estate partnership interest investments were approximately $0.7 million and $0.8 million, respectively. There are no unfunded commitments related to the emerging market equity fund as of December 31, 2016 and 2015.

*Investments in hedge funds*: Valued at the net asset value of our investment in the fund as reported by the fund managers. Included within Plan's portfolio is a fund of hedge funds whose strategy is to produce a return that is uncorrelated with market movements. Shares in the hedge fund are redeemable twice a year or on the last business day of each quarter with at least 30 days' written notice subject to potential 5% holdback. There are no unfunded commitments related to the hedge funds as of December 31, 2016 and 2015.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets and liabilities at fair value as of December 31, 2016 and 2015 (in thousands of dollars):

**Fair value measurement as of Dec. 31, 2016**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Cash and cash equivalents | $ 2,116 | $ — | $ — | $ 2,116 |
| Corporate stock | 60,730 | — | — | 60,730 |
| Total | $ 62,846 | $ — | $ — | $ 62,846 |
| Investments valued using NAV as practical expedient: | | | | |
| Common collective funds - equities | | | | $ 167,648 |
| Common collective funds - fixed income | | | | 127,043 |
| Interest in registered investment companies | | | | 6,803 |
| Partnership interests | | | | 9,793 |
| Hedge funds | | | | 14,754 |
| Total | | | | $ 326,041 |
| Total investments at fair value | | | | $ 388,887 |

**Fair value measurement as of Dec. 31, 2015**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Cash and cash equivalents | $ 1,034 | $ — | $ — | $ 1,034 |
| Corporate stock | 58,291 | — | — | 58,291 |
| Corporate bonds | — | 100 | — | 100 |
| Total | $ 59,325 | $ 100 | $ — | $ 59,425 |
| Investments valued using NAV as practical expedient: | | | | |
| Common collective funds - equities | | | | $ 172,045 |
| Common collective funds - fixed income | | | | 135,915 |
| Interest in registered investment companies | | | | 6,659 |
| Partnership interests | | | | 11,796 |
| Hedge funds | | | | 14,290 |
| Total | | | | $ 340,705 |
| Total investments at fair value | | | | $ 400,130 |

There were no transfers between levels during the periods presented.

## 7. Subsequent Events

Management evaluated subsequent events for the Plan through October 13, 2017, the date the financial statements were available to be issued. No material subsequent events have occurred since December 31, 2016 that required recognition or disclosure in these financial statements.

# Supplemental Schedules

**TEGNA Retirement Plan**
**EIN # 16-0442930 Plan # 009**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**December 31, 2016**

| Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current Value |
|---|---|---|---|
| Cash and cash equivalents | United States dollar | $ 2,115,902 | $ 2,115,905 |
| | | | |
| Corporate stock | Adobe Systems Inc | 488,488 | 535,340 |
| Corporate stock | Adr Alibaba Group Holdings Ltd | 1,125,135 | 1,205,631 |
| Corporate stock | ADR Baidu Inc | 1,379,992 | 1,200,193 |
| Corporate stock | ADR Ctrip Com Intl Ltd | 601,827 | 519,600 |
| Corporate stock | Aerojet Rocketdyne Holdings Inc | 292,448 | 339,076 |
| Corporate stock | AIA Group Ltd NPV | 887,487 | 832,887 |
| Corporate stock | Allegiant Travel Company | 130,561 | 130,790 |
| Corporate stock | Alphabet Inc | 1,640,335 | 1,668,422 |
| Corporate stock | Amazon Com Inc | 1,801,247 | 1,998,395 |
| Corporate stock | Amerisafe Inc | 206,909 | 253,453 |
| Corporate stock | Amphenol Corp | 454,401 | 584,640 |
| Corporate stock | Archrock Inc | 3,000 | 5,267 |
| Corporate stock | Ares Capital Corporation | 119,700 | 138,516 |
| Corporate stock | Argos Therapeutics Inc | 8,991 | 19,071 |
| Corporate stock | Arm Holdings | 32,462 | — |
| Corporate stock | Atlas Copco | 357,963 | 442,340 |
| Corporate stock | Atlassian Corporation PLC | 203,120 | 182,117 |
| Corporate stock | Automatic Data Processing Inc | 432,072 | 524,178 |
| Corporate stock | Balchem Corp | 123,084 | 152,902 |
| Corporate stock | Belmond Ltd | 262,036 | 377,471 |
| Corporate stock | BK Haw Corp | 144,442 | 198,932 |
| Corporate stock | Bluebird Bio Inc | 216,871 | 208,361 |
| Corporate stock | Brookdale Sr Living Inc | 337,147 | 233,620 |
| Corporate stock | C R Bard | 359,936 | 426,854 |
| Corporate stock | Callidus Software Inc | 123,683 | 127,730 |
| Corporate stock | Cardtronics Plc | 285,139 | 466,846 |
| Corporate stock | Cavium Inc | 215,966 | 222,911 |
| Corporate stock | Cerner Corp | 225,670 | 170,532 |
| Corporate stock | Chefs' Warehouse Holdings Inc. | 121,436 | 115,861 |
| Corporate stock | Chemocentryx Inc | 34,206 | 31,250 |
| Corporate stock | Chesapeake Energy Corp | 88,767 | 138,477 |
| Corporate stock | China Mobile Ltd | 282,253 | 265,054 |
| Corporate stock | Chuys Holdings Inc | 78,745 | 78,951 |
| Corporate stock | Cimpress N.V | 58,106 | 64,493 |
| Corporate stock | Cisco Systems Inc | 415,472 | 462,366 |
| Corporate stock | CK Hutchison Holdings | 392,859 | 337,694 |
| Corporate stock | CK Property Ltd | 199,248 | 187,909 |
| Corporate stock | CLP Holdings Ltd | 182,677 | 197,581 |
| Corporate stock | CNH Industrial | 127,825 | 161,797 |
| Corporate stock | CNOOC Ltd | 356,114 | 427,878 |
| Corporate stock | Cognizant Tech Solutions Corp | 435,553 | 409,019 |

TEGNA Retirement Plan
EIN: 16-0442930 Plan #: 009
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2016

| Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current Value |
|---|---|---|---|
| Corporate stock | Colgate-Palmolive Co | 413,044 | 405,728 |
| Corporate stock | Compass Group PLC | 370,997 | 396,908 |
| Corporate stock | Consol Energy Inc | 80,304 | 185,308 |
| Corporate stock | Copart Inc | 226,793 | 322,375 |
| Corporate stock | Corecivic Inc | 219,867 | 203,018 |
| Corporate stock | Cornerstone Ondemand Inc | 297,648 | 365,051 |
| Corporate stock | CSL Ltd | 413,739 | 392,617 |
| Corporate stock | CVR Energy Inc | 5,063 | 3,935 |
| Corporate stock | Cyber-Ark Software Ltd | 89,741 | 92,274 |
| Corporate stock | Cytokinetics Inc | 25,366 | 38,880 |
| Corporate stock | Delek US Holdings Inc. | 5,052 | 7,534 |
| Corporate stock | Denso Corp | 415,934 | 373,317 |
| Corporate stock | Dexcom Inc | 460,593 | 300,291 |
| Corporate stock | Dorman Products Inc | 232,366 | 357,629 |
| Corporate stock | Dril-Quip Inc | 14,808 | 15,013 |
| Corporate stock | Eagle Bancorp Inc | 122,555 | 149,206 |
| Corporate stock | Echo Global Logistics Inc | 110,391 | 135,621 |
| Corporate stock | Ensign Group Inc | 138,710 | 138,502 |
| Corporate stock | Envestnet Inc | 108,446 | 124,362 |
| Corporate stock | EOG Resources Inc | 394,569 | 576,270 |
| Corporate stock | EP Energy Corp | 9,320 | 15,582 |
| Corporate stock | Esperion Therapeutics Inc | 22,325 | 12,983 |
| Corporate stock | Essilor Intl | 428,133 | 415,998 |
| Corporate stock | Exact Sciences Corp | 20,018 | 33,213 |
| Corporate stock | Exlservice Com Inc | 78,672 | 88,320 |
| Corporate stock | Exor N.V. | 310,996 | 309,179 |
| Corporate stock | Facebook Inc | 1,541,537 | 1,694,571 |
| Corporate stock | Factset Research Systems Inc | 58,200 | 58,508 |
| Corporate stock | FANUC Corp | 454,091 | 458,700 |
| Corporate stock | Fastenal Co | 302,068 | 347,652 |
| Corporate stock | Fedex Corp | 348,202 | 432,356 |
| Corporate stock | Ferrovial S.A. | 192,373 | 194,940 |
| Corporate stock | Fiesta Restaurant Group Inc | 129,952 | 128,355 |
| Corporate stock | Firstcash Inc | 235,809 | 296,100 |
| Corporate stock | Five Below Inc | 103,446 | 121,598 |
| Corporate stock | Flexion Therapeutics Inc | 34,553 | 39,447 |
| Corporate stock | Fluidigm Corp | 42,307 | 29,550 |
| Corporate stock | Fortinet Inc | 95,971 | 104,155 |
| Corporate stock | Franks International | 5,072 | 4,395 |
| Corporate stock | Genting Berhad | 62,005 | 97,046 |
| Corporate stock | Gilead Sciences Inc | 384,522 | 272,118 |
| Corporate stock | Glacier Bancorp Inc | 94,443 | 125,682 |
| Corporate stock | Globant SA | 37,394 | 33,684 |

**TEGNA Retirement Plan**
**EIN: 16-0442930 Plan #: 009**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**December 31, 2016**

| Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current Value |
|---|---|---|---|
| Corporate stock | Grainger W W Inc | 141,813 | 162,575 |
| Corporate stock | Haynes Intl Inc | 128,415 | 150,465 |
| Corporate stock | Healthequity Inc | 93,591 | 149,843 |
| Corporate stock | Heico Corp | 124,564 | 168,324 |
| Corporate stock | Hennes & Mauritz | 293,837 | 228,726 |
| Corporate stock | Hermes Intl | 356,603 | 433,154 |
| Corporate stock | HFF Inc | 50,240 | 48,914 |
| Corporate stock | Hong Kong & China Gas | 262,808 | 261,220 |
| Corporate stock | Hopewell Holdings | 194,465 | 187,061 |
| Corporate stock | Howard Hughes Corp | 282,900 | 285,250 |
| Corporate stock | HSN Inc | 313,661 | 214,718 |
| Corporate stock | Hubspot Inc | 111,368 | 94,517 |
| Corporate stock | Icon Plc | 187,230 | 180,330 |
| Corporate stock | ILG Inc | 226,576 | 293,446 |
| Corporate stock | Illumina Inc | 2,039,224 | 1,360,297 |
| Corporate stock | Inditex.com | 1,547,087 | 1,537,231 |
| Corporate stock | Infinity Property & Casualty Corp | 279,582 | 298,860 |
| Corporate stock | Inovio Pharmaceuticals Inc | 23,554 | 24,325 |
| Corporate stock | Intra-Cellular Therapies Inc | 96,722 | 34,254 |
| Corporate stock | Intuitive Surgical Inc | 1,004,934 | 1,166,873 |
| Corporate stock | Ionis Pharmaceuticals Inc | 408,304 | 315,343 |
| Corporate stock | Johnson & Johnson | 421,152 | 472,361 |
| Corporate stock | Juno Therapeutics Inc | 292,146 | 141,507 |
| Corporate stock | Kering | 614,603 | 805,872 |
| Corporate stock | Keyence Corp | 557,629 | 687,615 |
| Corporate stock | Knight Transportation Inc | 270,144 | 373,135 |
| Corporate stock | Komatsu | 24,839 | 34,049 |
| Corporate stock | Lafargeholcim Ltd | 363,804 | 418,942 |
| Corporate stock | Level 3 Communications Inc | 568,125 | 590,653 |
| Corporate stock | L'Oreal | 657,433 | 712,737 |
| Corporate stock | Luxoft Holding Inc | 176,541 | 142,523 |
| Corporate stock | LVMH Moet Hennessy Louis Vuitton, SE | 397,643 | 484,643 |
| Corporate stock | Makemytrip Ltd | 123,844 | 160,217 |
| Corporate stock | Mastercard Inc | 623,104 | 660,800 |
| Corporate stock | Mednax Inc | 174,151 | 166,517 |
| Corporate stock | Melco Intl | 335,250 | 305,579 |
| Corporate stock | Melco Resorts & Entertainment Limited | 54,360 | 58,115 |
| Corporate stock | Microsoft Corp | 477,128 | 534,404 |
| Corporate stock | Monolithic Power Systems Inc | 104,612 | 134,529 |
| Corporate stock | Monro Inc | 190,196 | 166,738 |
| Corporate stock | MSC Industrial Direct Co., Inc | 297,946 | 472,852 |
| Corporate stock | MTS Systems Corp | 247,299 | 221,130 |
| Corporate stock | Nabors Industries Com | 8,010 | 12,464 |
| Corporate stock | Nestle | 335,140 | 323,437 |

**TEGNA Retirement Plan**
**EIN: 16-0442930 Plan #: 009**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)**
**December 31, 2016**

| Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current Value |
|---|---|---|---|
| Corporate stock | Netflix Inc | 541,919 | 606,620 |
| Corporate stock | Nike Inc | 500,000 | 406,640 |
| Corporate stock | Novartis International AG | 433,762 | 371,831 |
| Corporate stock | Novo-Nordisk | 401,658 | 249,297 |
| Corporate stock | Nvidia Corp | 436,427 | 713,877 |
| Corporate stock | O Reilly Automotive Inc | 206,284 | 226,626 |
| Corporate stock | Oceaneering Intl Inc | 10,656 | 8,012 |
| Corporate stock | OCI N.V. | 201,145 | 153,403 |
| Corporate stock | Ollies Bargain Outlet Hldgs Inc | 131,728 | 149,875 |
| Corporate stock | Oracle Corp | 380,795 | 396,035 |
| Corporate stock | Papa Murphys Holdings Inc | 44,308 | 16,606 |
| Corporate stock | Paylocity Holding Corp | 68,110 | 54,798 |
| Corporate stock | Pinnacle Financial Partners Inc | 132,401 | 159,044 |
| Corporate stock | Power Integrations Inc | 40,363 | 56,316 |
| Corporate stock | Praxair Inc | 256,000 | 292,975 |
| Corporate stock | Proofpoint Inc | 56,340 | 51,928 |
| Corporate stock | Reckitt Benck Group | 435,106 | 399,908 |
| Corporate stock | Ritchie Bros Auctioneers Inc | 30,547 | 43,078 |
| Corporate stock | Roche Holdings AG Genusscheine | 165,674 | 137,315 |
| Corporate stock | Rocket Internet SE | 266,369 | 175,246 |
| Corporate stock | RPC Inc | 14,304 | 23,713 |
| Corporate stock | Rush Enterprises Inc | 251,735 | 366,850 |
| Corporate stock | Salesforce Com Inc | 431,043 | 376,393 |
| Corporate stock | Sangamo Therapeutics Inc | 69,689 | 23,281 |
| Corporate stock | Schlumberger Ltd | 355,725 | 428,145 |
| Corporate stock | Seadrill Ltd | 5,667 | 6,339 |
| Corporate stock | Seattle Genetics Inc | 487,621 | 573,346 |
| Corporate stock | SGS SA | 210,000 | 224,253 |
| Corporate stock | Shin-Etsu Chemical Co., LTD | 390,546 | 551,942 |
| Corporate stock | Shutterstock Inc | 23,544 | 34,595 |
| Corporate stock | Spirit Airlines Inc | 152,008 | 222,761 |
| Corporate stock | Splunk Inc | 320,044 | 278,358 |
| Corporate stock | SPS Commerce, Inc | 83,652 | 84,078 |
| Corporate stock | Stantec Inc | 88,048 | 89,284 |
| Corporate stock | Starbucks Corp | 437,421 | 410,848 |
| Corporate stock | Stryker Corp | 427,524 | 551,126 |
| Corporate stock | Suncor Energy Inc | 341,343 | 460,589 |
| Corporate stock | Syngenta AG | 186,548 | 188,508 |
| Corporate stock | T Rowe Price Group Inc | 133,291 | 158,046 |
| Corporate stock | Taiwan Semiconductor Mfg Co Ltd | 384,475 | 485,875 |
| Corporate stock | Tandem Diabetes Care Inc | 21,541 | 3,922 |
| Corporate stock | Tencent Hldgs Limited | 1,389,199 | 1,727,404 |
| Corporate stock | Tesla Inc | 1,555,427 | 1,438,134 |

**TEGNA Retirement Plan**
**EIN: 16-0442930 Plan #: 009**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)**
**December 31, 2016**

| Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current Value |
|---|---|---|---|
| Corporate stock | Tetra Tech Inc | 14,051 | 23,301 |
| Corporate stock | Thermon Group Holdings Inc | 116,748 | 131,721 |
| Corporate stock | TJX Companies Inc | 609,826 | 646,118 |
| Corporate stock | Tripadvisor Inc | 486,073 | 297,974 |
| Corporate stock | Trupanion Inc | 17,666 | 28,091 |
| Corporate stock | Texas Capital Banc Shares Inc | 105,533 | 146,608 |
| Corporate stock | Ultimate Software Group Inc | 350,177 | 327,865 |
| Corporate stock | Under Armor Inc | 553,041 | 420,295 |
| Corporate stock | Unifirst Corp Mass | 218,820 | 301,665 |
| Corporate stock | United Technologies Corp | 231,262 | 265,280 |
| Corporate stock | Viasat Inc | 280,646 | 304,612 |
| Corporate stock | Walt Disney Co | 366,591 | 406,458 |
| Corporate stock | Walter Investment Management Corp | 139,356 | 46,550 |
| Corporate stock | Waste Connections Inc | 152,852 | 213,293 |
| Corporate stock | Wayfair Inc | 144,494 | 124,813 |
| Corporate stock | Wesco International Inc | 135,565 | 247,899 |
| Corporate stock | Western Stock Merger Tesoro Corp | 6,803 | 7,229 |
| Corporate stock | Workday Inc | 463,100 | 384,115 |
| Corporate stock | WPX Energy Inc | 8,891 | 22,569 |
| Corporate stock | Wynn Resorts Ltd | 300,632 | 360,920 |
| Corporate stock | Yum China Holdings Inc | 322,736 | 301,555 |
| Corporate stock | Zebra Technologies Corp | 355,215 | 437,376 |
| Corporate stock | Zendesk Inc | 158,350 | 131,652 |
| Corporate stock | Zoes Kitchen Inc | 60,415 | 52,562 |
| Corporate stock | Zumiez Inc | 71,382 | 103,154 |
| Total corporate stock | | 58,023,557 | 60,729,816 |
| | | | |
| Common Collective Trust - Equities | Blackrock Msci Acwi Equity Index Non-Lendable Fund | 12,692,622 | 13,757,022 |
| Common Collective Trust - Equities | Pyramis Fid Us Eq Indx Cl 3 Fund | 68,365,229 | 76,738,241 |
| Common Collective Trust - Equities | Pyramis Internationall Growth Fund | 14,571,181 | 14,279,337 |
| Common Collective Trust - Equities | Pyramis REIT Fund | 4,534,397 | 4,962,260 |
| Common Collective Trust - Equities | Pyramis Select Cda Pl Fund | 3,004,464 | 3,360,194 |
| Common Collective Trust - Equities | Pyramis Select Emerging Market Equity Pl Fund | 14,787,611 | 15,810,922 |
| Common Collective Trust - Equities | Pyramis Select International Equity Fund | 14,617,911 | 14,361,256 |
| Common Collective Trust - Equities | Pyramis Select International Small Capital Commingled Fund | 5,206,930 | 5,236,911 |
| Common Collective Trust - Equities | Pyramis Small Mid Capital Core Commingled Fund | 8,463,838 | 9,382,625 |
| Common Collective Trust - Equities | TCW Concentrated Core Fund - Class B | 5,440,127 | 4,974,812 |
| Common Collective Trust - Equities | Genesis Group Trust Employee Benefit Plans - Category B | 4,253,731 | 4,783,412 |
| Total CCT - Equities | | 155,938,041 | 167,646,992 |

**TEGNA Retirement Plan**
**EIN: 16-0442930 Plan #: 009**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)**
**December 31, 2016**

| Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current Value |
|---|---|---|---|
| Common Collective Trust - Fixed Income | Blackrock Debt Index NL Fund | 5,512,631 | 5,660,515 |
| Common Collective Trust - Fixed Income | Franklin Templeton Global Multisector Plus Trust | 5,931,383 | 6,397,455 |
| Common Collective Trust - Fixed Income | Loomis Sayles Strategic Alpha Trust Cl B 723 Fund | 6,382,671 | 6,798,932 |
| Common Collective Trust - Fixed Income | Pyramis Broad Market Duration Pyramis Sm Cap Core Fund | 8,373,928 | 9,466,617 |
| Common Collective Trust - Fixed Income | Pyramis Emerg Market Debt Fund | 7,624,547 | 8,665,085 |
| Common Collective Trust - Fixed Income | Pyramis High Yield Bond Fund | 4,704,382 | 5,326,979 |
| Common Collective Trust - Fixed Income | Pyramis Long Corp A Pool Fund | 32,396,420 | 35,074,395 |
| Common Collective Trust - Fixed Income | Pyramis Long Duration Fund | 30,846,063 | 32,600,945 |
| Common Collective Trust - Fixed Income | Westn Asset US Core Plus Llc | 5,066,596 | 5,359,879 |
| Common Collective Trust - Fixed Income | NTGI COLTV Govt STIF Registered * | 11,692,624 | 11,692,624 |
| Total CCT - Fixed income | | 118,531,245 | 127,043,426 |
| | | | |
| Registered Investment Co.'s | MFO Doubleline Total Return Bond Fund-I | 6,907,192 | 6,803,192 |
| | | | |
| Partnership interests | Blackstone Real Estate Partners Vi Te 2 LP | 7,459,323 | 7,133,516 |
| Partnership interests | Mondrian Focused Emerging Markets Equity Fund | 2,431,868 | 2,659,856 |
| Total partnership interests | | 9,891,191 | 9,793,372 |
| | | | |
| Hedge funds | Blackstone Partners Investment Fund Non-Taxable | 14,289,812 | 14,754,129 |
| | | | |
| Total investments | | $ 365,696,940 | $ 388,886,832 |

* Party-in-interest

**TEGNA Retirement Plan**
**EIN # 16-0442930 Plan # 009**
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**
**December 31, 2016**

| Description | Purchases (P) / Sales (S) | Purchase Value | Selling Value | Gain (loss) |
|---|---|---|---|---|
| Category (iii) - Transactions or series of transactions by issue during the Plan year ended December 31, 2016, exceeding 5% of fair value of Plan assets at the beginning of the year. Five percent of $400,223,883 is $20,011,194. | | | | |
| NTGI Short Term Investment Fund | 288 (P) | $ 60,057,555 | $ 60,057,555 | $ — |
| NTGI Short Term Investment Fund | 274 (S) | 67,885,231 | 67,885,231 | — |
| There were no Category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2016. | | | | |

| | |
|---|---|
| **Plan Name** | **TEGNA Retirement Plan** |
| **Plan Sponsor EIN** | **16-0442930** |
| **ERISA Plan #** | **009** |
| **Plan Year Ending** | **12/31/2016** |

**The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.**

| Form / Schedule | Line# | Description | Attachment Title (if different from Description) | Attachment |
|---|---|---|---|---|
| **5500 Sch. SB** | **None** | Statement by Enrolled Actuary | | **x** |
| **5500 Sch. SB** | **Line 27** | Actuarial Information Based on Pre-PPA Funding Rules | | |
| **5500 Sch. SB** | **Line E** | Information for Each Individual Employer | | |
| **5500 Sch. SB** | **Line 4** | Additional Information for Plans in At-Risk Status | | |
| **5500 Sch. SB** | **Line 7** | Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding | | |
| **5500 Sch. SB** | **Line 8** | Late Election to Apply Balances to Quarterly Installments | | |
| **5500 Sch. SB** | **Line 9** | Explanation of Credit Balance Discrepancy | | |
| **5500 Sch. SB** | **Line 18** | Contributions Made to the Plan for the Plan Year | | |
| **5500 Sch. SB** | **Line 19** | Discounted Employer Contributions | | |
| **5500 Sch. SB** | **Line 20c** | Liquidity Requirement Certification | | |
| **5500 Sch. SB** | **Line 22** | Description of Weighted Average Retirement Age | | x |
| **5500 Sch. SB** | **Line 23** | Information on Use of Multiple Mortality Tables | | |
| **5500 Sch. SB** | **Line 23** | Information on Use of Substitute Mortality Tables | | |
| **5500 Sch. SB** | **Part V** | Statement of Actuarial Assumptions/Methods | | x |
| **5500 Sch. SB** | **Part V** | Summary of Plan Provisions | | x |
| **5500 Sch. SB** | **Line 24** | Change in Actuarial Assumptions | | |
| **5500 Sch. SB** | **Line 25** | Change in Method | | |
| **5500 Sch. SB** | **Line 26** | Schedule of Active Participant Data | | x |
| **5500 Sch. SB** | **Line 27** | Balances Subject to Binding Agreement with PBGC | | |
| **5500 Sch. SB** | **Line 27** | Alternative 17-Year Funding Schedule of Airlines | | |
| **5500 Sch. SB** | **Line 32** | Schedule of Amortization Bases | | x |
| **5500 Sch. SB** | | Other Attachment [Enter Description] | | |

| | |
|---|---|
| **Plan Name** | **TEGNA Retirement Plan** |
| **Plan Sponsor EIN** | **16-0442930** |
| **ERISA Plan #** | **009** |
| **Plan Year Ending** | **12/31/2016** |

**The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.**

| Form / Schedule | Line# | Description | Attachment Title (if different from Description) | Attachment |
|---|---|---|---|---|
| **5500 Sch. SB** | **None** | Statement by Enrolled Actuary | | **x** |
| **5500 Sch. SB** | **Line 27** | Actuarial Information Based on Pre-PPA Funding Rules | | |
| **5500 Sch. SB** | **Line E** | Information for Each Individual Employer | | |
| **5500 Sch. SB** | **Line 4** | Additional Information for Plans in At-Risk Status | | |
| **5500 Sch. SB** | **Line 7** | Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding | | |
| **5500 Sch. SB** | **Line 8** | Late Election to Apply Balances to Quarterly Installments | | |
| **5500 Sch. SB** | **Line 9** | Explanation of Credit Balance Discrepancy | | |
| **5500 Sch. SB** | **Line 18** | Contributions Made to the Plan for the Plan Year | | |
| **5500 Sch. SB** | **Line 19** | Discounted Employer Contributions | | |
| **5500 Sch. SB** | **Line 20c** | Liquidity Requirement Certification | | |
| **5500 Sch. SB** | **Line 22** | Description of Weighted Average Retirement Age | | x |
| **5500 Sch. SB** | **Line 23** | Information on Use of Multiple Mortality Tables | | |
| **5500 Sch. SB** | **Line 23** | Information on Use of Substitute Mortality Tables | | |
| **5500 Sch. SB** | **Part V** | Statement of Actuarial Assumptions/Methods | | x |
| **5500 Sch. SB** | **Part V** | Summary of Plan Provisions | | x |
| **5500 Sch. SB** | **Line 24** | Change in Actuarial Assumptions | | |
| **5500 Sch. SB** | **Line 25** | Change in Method | | |
| **5500 Sch. SB** | **Line 26** | Schedule of Active Participant Data | | x |
| **5500 Sch. SB** | **Line 27** | Balances Subject to Binding Agreement with PBGC | | |
| **5500 Sch. SB** | **Line 27** | Alternative 17-Year Funding Schedule of Airlines | | |
| **5500 Sch. SB** | **Line 32** | Schedule of Amortization Bases | | x |
| **5500 Sch. SB** | | Other Attachment [Enter Description] | | |

| | |
|---|---|
| **Plan Name** | **TEGNA Retirement Plan** |
| **Plan Sponsor EIN** | **16-0442930** |
| **ERISA Plan #** | **009** |
| **Plan Year Ending** | **12/31/2016** |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| Form/Schedule | Line # | Description | Attachment |
|---|---|---|---|
| 5500 Sch. H | Line 3 | Financial statements used in formulating the IQPA's opinion | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Held at End of Year) | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Acquired and Disposed of Within Year) | |
| 5500 Sch. H | Line 4j | Schedule of Reportable Transactions | X |
| 5500 Sch. H | Line 4a | Schedule of Delinquent Participant Contributions | |

| SCHEDULE SB (Form 5500) | Single-Employer Defined Benefit Plan Actuarial Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | 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).<br>▶ File as an attachment to Form 5500 or 5500-SF. | 2016<br>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<br>TEGNA RETIREMENT PLAN | **B** Three-digit plan number (PN) ▶ 009 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>TEGNA INC. | **D** Employer Identification Number (EIN)<br>16-0442930 |

**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 | 400,193,374 |
| **b** Actuarial value | 2b | 409,435,897 |

**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 | 2,185 | 204,869,327 | 204,869,327 |
| **b** For terminated vested participants | 2,917 | 114,541,638 | 114,541,638 |
| **c** For active participants | 1,658 | 97,339,457 | 97,970,504 |
| **d** Total | 6,760 | 416,750,422 | 417,381,469 |

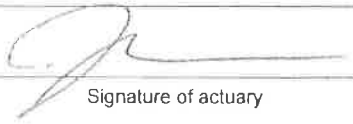
**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **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 | 5.99% |
| **6** Target normal cost | 6 | 5,385,887 |

**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

9/22/2017

Date

Jason Wilhite

Type or print name of actuary

1707116

Most recent enrollment number

Willis Towers Watson

Firm name

703-258-8000

Telephone number (including area code)

800 North Glebe Road

Arlington VA 22203

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 | 76,133 |
| 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 | 76,133 |
| 10 | Interest on line 9 using prior year's actual return of -3.76% | 0 | -2,863 |
| 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 6.08% | | 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 | | |
| 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) | 0 | 73,270 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 98.07% |
| 15 | Adjusted funding target attainment percentage | 15 | 98.07% |
| 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 | 100.47% |
| 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 |
|---|---|---|---|---|---|
| 09/15/2017 | 7,500,000 | 0 | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 7,500,000 | 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 | 6,791,576 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 4.43 % | 5.91 % | 6.65 % | |

| | | |
|---|---|---|
| **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** | 5,385,887 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 8,018,842 | 1,324,901 |
| **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** | 0 |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 6,710,788 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 6,710,788 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 6,791,576 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 80,788 |
| **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** | |
| **43** Excess installment acceleration amount to be carried over to future plan years | **43** | |

# SCHEDULE SB ATTACHMENTS

## Schedule SB – Statement by Enrolled Actuary

| | |
|---|---|
| **Plan Sponsor** | TEGNA Inc. |
| **EIN/PN** | 16-0442930/009 |
| **Plan Name** | TEGNA Retirement Plan |
| **Valuation Date** | January 1, 2016 |
| **Enrolled Actuary** | Jason Wilhite |
| **Enrollment Number** | 17-07116 |

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2016

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26
## Schedule of Active Participant Data as of January 1, 2016

| Attained Age | Years of Credited Service | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | | 1 to 4 | | 5 to 9 | | 10 to 14 | | 15 to 19 | | 20 to 24 | | 25 to 29 | | 30 to 34 | | 35 to 39 | | 40 & Over | |
| | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. |
| Under 25 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 25 - 29 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 30 - 34 | 2 | | 41 | | 3 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 35 - 39 | 3 | | 73 | | 38 | | 3 | | 7 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 40 - 44 | 8 | | 48 | | 76 | | 31 | | 29 | | 8 | | 1 | | 0 | | 0 | | 0 | |
| 45 - 49 | 14 | | 28 | | 55 | | 64 | | 54 | | 23 | | 7 | | 0 | | 0 | | 0 | |
| 50 - 54 | 15 | | 29 | | 51 | | 78 | | 42 | | 63 | | 40 | | 14 | | 1 | | 0 | |
| 55 - 59 | 7 | | 25 | | 31 | | 62 | | 53 | | 83 | | 43 | | 55 | | 8 | | 2 | |
| 60 - 64 | 4 | | 12 | | 25 | | 53 | | 24 | | 37 | | 33 | | 39 | | 24 | | 7 | |
| 65 - 69 | 3 | | 6 | | 4 | | 14 | | 9 | | 12 | | 5 | | 7 | | 5 | | 6 | |
| 70 & Over | 1 | | 2 | | 2 | | 1 | | 3 | | 1 | | 0 | | 0 | | 0 | | 1 | |

Note: Counts above reflect all active associates, including those whose benefits are frozen. However, compensation is excluded for those with frozen benefits. All groupings contain less than 20 partcipants accruing benefits.

Plan Name: TEGNA Retirement Plan
EIN / PN: 16-0442930/009
Plan Sponsor: TEGNA Inc.
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26
## Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2016

| Attained Age | Years of Credited Service | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | | 1 to 4 | | 5 to 9 | | 10 to 14 | | 15 to 19 | | 20 to 24 | | 25 to 29 | | 30 to 34 | | 35 to 39 | | 40 & Over | |
| | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. | No. | Avg. Bal. |
| Under 25 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 25 – 29 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 30 – 34 | 2 | | 41 | 1,135 | 3 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 35 - 39 | 3 | | 73 | 1,668 | 38 | 17,421 | 3 | | 1 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 40 - 44 | 8 | | 48 | 1,836 | 74 | 22,302 | 31 | 37,434 | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| 45 - 49 | 13 | | 28 | 2,976 | 55 | 25,065 | 63 | 43,653 | 15 | | 3 | | 0 | | 0 | | 0 | | 0 | |
| 50 - 54 | 15 | | 29 | 4,441 | 51 | 32,449 | 76 | 45,852 | 29 | 68,041 | 24 | 90,964 | 4 | | 0 | | 0 | | 0 | |
| 55 - 59 | 7 | | 25 | 5,148 | 30 | 37,288 | 62 | 62,865 | 32 | 91,132 | 56 | 131,458 | 18 | | 4 | | 0 | | 1 | |
| 60 - 64 | 4 | | 12 | | 25 | 32,567 | 53 | 52,025 | 16 | | 26 | 145,919 | 22 | 203,038 | 10 | | 3 | | 0 | |
| 65 - 69 | 2 | | 6 | | 4 | | 14 | | 5 | | 10 | | 2 | | 3 | | 1 | | 0 | |
| 70 & Over | 0 | | 2 | | 2 | | 1 | | 1 | | 0 | | 0 | | 0 | | 0 | | 0 | |

Plan Name: TEGNA Retirement Plan
EIN / PN: 16-0442930/009
Plan Sponsor: TEGNA Inc.
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2016

| | Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|---|
| 1 | Shortfall | 01/01/2016 | 8,018,842 | 7 | 8,018,842 | 1,324,901 |
| Total | | | | | 8,018,842 | 1,324,901 |

Plan Name: TEGNA Retirement Plan
EIN / PN: 16-0442930/009
Plan Sponsor: TEGNA Inc.
Valuation Date: January 1, 2016

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Statement of actuarial assumptions and methods

**Plan Sponsor**

TEGNA Inc.

**EIN/PN**

16-0442930/009

**Interest rate basis**:

- Applicable month — September (four-month lookback)
- Yield curve basis — 3-Segment Rates
- HATFA applied for funding — Yes
- HATFA applied for benefit restrictions — Yes

**Interest rates:**

| | Reflecting Corridors | Not Reflecting Corridors |
|---|---|---|
| First segment rate | 4.43% | 1.34% |
| Second segment rate | 5.91% | 4.03% |
| Third segment rate | 6.65% | 5.06% |
| Effective interest rate | 5.99% | 4.17% |

**Compensation Increase**

Future compensation increases are assumed to be 3.00% per year.

**Future Increases in Social Security**

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

**Assumed Cost-of-Living Adjustments**

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

# SCHEDULE SB ATTACHMENTS

**Lump Sum Conversion Rate**

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

**Inclusion Date**

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

**Mortality**

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

**Retirement**

Legacy TRP:

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

Legacy Belo:

| Attained Age | Males & Females |
|---|---|
| 55 | 0.050 |
| 56 | 0.050 |
| 57 | 0.060 |
| 58 | 0.060 |
| 59 | 0.070 |
| 60 | 0.070 |
| 61 | 0.080 |
| 62 | 0.350 |
| 63 | 0.300 |
| 64 | 0.250 |
| 65 | 0.200 |
| 66 | 0.200 |
| 67 | 0.100 |
| 68 | 0.100 |
| 69 | 0.600 |
| 70 | 1.000 |

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

**Disability Rates**

Legacy TRP:

Assumed to be included within termination and retirement rates.

Legacy Belo:

Representative rates at which participants are assumed to become disabled by age and gender are shown below:

| Attained Age | Males | Females |
|---|---|---|
| 25 | 0.038% | 0.047% |
| 30 | 0.048% | 0.080% |
| 35 | 0.069% | 0.136% |
| 40 | 0.117% | 0.211% |
| 45 | 0.202% | 0.323% |
| 50 | 0.358% | 0.533% |
| 55 | 0.722% | 0.952% |
| 60 | 1.256% | 1.159% |
| 65 | 1.753% | 1.358% |

# SCHEDULE SB ATTACHMENTS

**Representative Termination Rates not due to disability, retirement or mortality**

Legacy TRP:

| Attained Age | Males & Females |
|---|---|
| 20 | 0.120 |
| 25 | 0.120 |
| 30 | 0.100 |
| 35 | 0.090 |
| 40 | 0.090 |
| 45 | 0.069 |
| 50 | 0.055 |
| 55 | 0.050 |

Legacy Belo:

| Percentage leaving during the year | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Years of Service | | | | | | | | | |
| Attained Age | 0-2 | | 2-3 | | 3-4 | | 4-5 | | 5+ | |
| | M | F | M | F | M | F | M | F | M | F |
| 20 | 28.4% | 33.4% | 24.6% | 31.8% | 24.6% | 31.8% | 24.6% | 31.8% | 10.0% | 17.1% |
| 25 | 26.8% | 31.8% | 22.2% | 28.6% | 22.2% | 24.2% | 22.2% | 20.2% | 9.8% | 15.7% |
| 30 | 24.8% | 29.8% | 19.2% | 25.2% | 19.2% | 21.2% | 19.2% | 17.8% | 9.4% | 13.9% |
| 35 | 22.8% | 26.6% | 16.8% | 22.2% | 16.8% | 18.8% | 16.8% | 15.8% | 8.8% | 12.1% |
| 40 | 19.6% | 22.6% | 14.2% | 19.8% | 14.2% | 16.8% | 14.2% | 13.8% | 7.8% | 10.4% |
| 45 | 15.6% | 18.6% | 11.2% | 17.2% | 11.2% | 14.8% | 11.2% | 11.8% | 6.3% | 8.4% |
| 50 | 11.0% | 15.8% | 8.8% | 14.8% | 8.8% | 12.8% | 8.8% | 10.4% | 4.0% | 6.3% |

**Form of Payment and Benefit Commencement Age**

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

Legacy Belo participants retiring from terminated vested status are assumed to commence payments at age 62, or immediate commencement if older than age 62. 25% of participants are assumed to elect a 10-Year Certain and Continuous Annuity, 25% of participants are assumed to elect a 50% Joint and Survivor Annuity, 25% of participants are assumed to elect a 100% Joint and Survivor Annuity, and 25% of participants are assumed to elect a Single Life Annuity. Future disabilities are assumed to retire with the 10-Year Certain and Continuous Annuity.

# SCHEDULE SB ATTACHMENTS

**Marriage**

It is assumed that 80% of legacy TRP and 85% of legacy Belo male participants and 50% of legacy TRP and 55% of legacy Belo female participants are married to an eligible spouse.

Female spouses are assumed to be three years younger than male participants; male spouses are assumed to be three years older than female participants.

**Asset Method**

The market value of assets, including discounted receivables, on the valuation date, adjusted for 2/3 of the prior year's investment gains (losses) and 1/3 of the second prior year's investment gains (losses). Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (at an assumed rate of 8.00% in 2014 and 2015 and 7.00% in 2016, not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2015 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

The January 1, 2016 Actuarial Value of Assets was calculated using only the historical gains/losses from the G.B. Dealey Retirement Pension Plan, since the legacy TEGNA Retirement Plan had an investment loss in the 2015 short plan year and formal guidance has not been released for calculating the Actuarial Value of Assets for a spun-off plan in situations like this. This approach results in a conservative Actuarial Value of Assets to avoid the possibility of TEGNA failing to satisfy minimum contribution requirements following the potential future release of formal guidance.

**Administrative Expenses**

The estimated administrative expenses, excluding PBGC variable premiums, included in the plan's target normal cost is estimated as 0.5% of the plan's fair value of assets as of the valuation date. The PBGC variable premium for the plan year is then added to this amount to estimate the total administrative expense for the year. For the 2016 plan year, the 2015 PBGC flat rate premium was also added to the 2016 estimated administrative expenses, since that premium was paid during 2016. The estimated administrative expenses for 2016 is $5,372,882.

# SCHEDULE SB ATTACHMENTS

**Future Increases in Maximum Benefits and Plan Compensation Limitations**

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

**Employees**

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

**Data Sources**

Willis Towers Watson received legacy TRP census data files and legacy Belo status updates as of January 1, 2016 from the WTW Administration team (for legacy TRP) and TEGNA (for legacy Belo). In certain cases, we used stored information that had been provided for purposes of prior years' actuarial valuations, where TEGNA indicated that the stored information was the most accurate information available. The data files were reviewed and approved by TEGNA.

Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

**Funding Target**

Present value of accrued benefits as required by regulations under IRC §430.

**Benefits not Included in Valuation**

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

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale - Significant Economic Assumptions

| | |
|---|---|
| **Discount rate** | For plan funding purposes, the basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. |
| **Rate of COLA increase** | The assumption reflects both current conditions and forecasts by economists. |
| **Administrative expenses** | Administrative expenses expected to be paid from the trust during the plan year are estimated based on historical plan experience and consideration of any changes that would be expected to produce different results for the current year (e.g. PBGC variable premiums) |

## Assumptions Rationale - Significant Demographic Assumptions

| | |
|---|---|
| **Healthy Mortality (Plan Funding)** | Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h). |
| **Disabled Mortality (Plan Funding)** | Assumptions used for funding purposes were selected by the plan sponsor from among choices prescribed by IRC §430(h). |
| **Termination** | Termination rates represent a best estimate of future experience. Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. The current legacy TRP assumptions are based on a study conducted in 2008. The current legacy Belo assumptions were developed by the plan's prior actuary. |
| **Retirement** | Retirement rates represent a best estimate of future experience. Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. The current legacy TRP assumptions are based on a study conducted in 2008. The current legacy Belo assumptions were developed by the plan's prior actuary. |

| | |
|---|---|
| **Form of Payment and Benefit Commencement Age** | The percentages of retiring participants assumed to elect the varying forms of payment available under the plan are based on recent observed experience.<br><br>Among those who are eligible to receive their benefit as a lump sum, the valuation generally assumes that 60% will elect to receive a lump sum immediately upon termination, and that 40% will defer a lump sum payment until age 64 (the average retirement age under current assumptions). The assumed lump sum election rate is based on an expectation of future experience. The current assumption was determined as the result of a study of immediate lump sum elections vs. deferrals for eligible participants during 2008-2010.<br><br>There is an exception to this assumption for terminated vested participants who terminated at least one year prior to the valuation census date (in this case, who terminated in 2014 or earlier) and are eligible to receive their benefit as a lump sum. The assumption for such participants is that 10% elect to receive a lump sum immediately, and that 90% will defer a lump sum payment until age 64. This assumption was studied in 2011 based on observed lump sum election rates by the similar population during 2009-2010.<br><br>The valuation assumes that the weighted average annuity conversion rate under Internal Revenue Code Section 417(e)(3) will be 0.30% less than the ASC 715-30 discount rate for all future payments, so that the interest rates assumed are effectively a combination of current interest rates on the measurement date and the expected future spread between high quality corporate bond rates and the plan's interest rate basis for determining lump sums. |

## Marital Assumptions

| | |
|---|---|
| **Percent married** | The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age. The legacy TRP and legacy Belo percent married assumptions were determined prior to TEGNA's acquisition of Belo, and TEGNA has not chosen to align the legacy Belo assumption with the legacy TRP assumption because the assumption is not significant in the valuation. |
| **Spouse age** | The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age. |

# SCHEDULE SB ATTACHMENTS

**Nature of Actuarial Calculations**

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

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

**Plan Sponsor**

TEGNA Inc.

**EIN / PN**

16-0442930/009

**Latest Amendment**

The Plan was established on June 29, 2015 and last restated effective January 1, 2016.

**Plan Year**

The twelve-month period ending December 31.

## Summary of principal plan provisions – Legacy TRP

Note: This Appendix summarizes the provisions under Part I of the Summary of Plan Provisions ("SPP"), pertaining to the pension equity ("PEP") formula of the plan. This formula applies to almost all current legacy TRP employees covered by the TEGNA Retirement Plan. Other detail for smaller legacy TRP groups of participants may be found in the plan document and Summary Plan Descriptions.

**Eligibility**

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

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

Effective August 1, 2008, no new participants were eligible except for certain publishing employees.

# SCHEDULE SB ATTACHMENTS

**Credited Service**

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

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

**Vesting Service**

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

**Compensation**

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

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

**Final Average Compensation**

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

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

**Normal Retirement Benefit**

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

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

(a) The product of Paragraphs (i) and (ii):

  (i) The sum of the Participant's Total Basic Percentage, Starting Percentage, and Transition Percentage.

  (ii) The Participant's Final Average Earnings.

(b) The product of Paragraphs (i) and (ii):

(i) The Participant's Total Supplemental Percentage.

(ii) The Participant's Final Average Earnings in excess of the Social Security Wage Base.

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

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

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

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

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

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

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

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

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

Plan Name: TEGNA Retirement Plan
EIN / PN: 16-0442930/009
Plan Sponsor: TEGNA Inc.
Valuation Date: January 1, 2016

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

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

a) the PEP lump sum calculated as above but based on the participant's potential credited service at normal retirement age and final average earnings as of the determination date

b) Divided by the participant's single life annuity factor at normal retirement age

c) Multiplied by the ratio of actual credited service to potential credited service (maximum of 1).

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

**Early Retirement Benefit**

Eligibility: Age 55 and five years of vesting service.

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

**Actuarial Equivalence**

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

**Disability Benefit**

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

# SCHEDULE SB ATTACHMENTS

**Vested Benefits Upon Termination of Service**

Vesting: 3 year cliff vesting

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

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

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

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

**Death Benefits for Retired Participants**

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

**Cost of Living Adjustment**

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

**Normal Form of Payment**

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

# SCHEDULE SB ATTACHMENTS

**Optional Forms of Payment**

Actuarially Equivalent optional forms of payment include:

a) Single Life Annuity

b) 50%, 66.67%, 75%, or 100% contingent annuitant options

c) 10 Year Certain and Continuous Annuity

d) Lump Sum Distribution

**Change in Plan Provisions Since Last Actuarial Valuation**

N/A

## Summary of principal plan provisions – Legacy Belo

### Eligibility

In general, before the plan was closed to new participants (non-Guild employees hired by July 1, 2000 and Guild employees hired by August 1, 2004), employees became plan participants on the January 1 or July 1 coinciding with or next following age 21 with one year of pension service. Certain legacy populations were subject to different participation rules.

| Definitions | |
|---|---|
| **Vesting service** | Same as pension service (below) except that vesting service is calculated from date of hire for KIRO, Owensboro, KMOV-TV, KENS-TV, and Providence Journal Guild. Non-Guild employees were granted full vesting on July 1, 2000 and Guild employees were granted full vesting on August 1, 2004. |
| **Pension service** | In general, pension service consists of any service credited through December 31, 1975, plus service for each of the 1976-1977 plan years where the employee completed 1,000 hours of service, plus elapsed-time service beginning January 1, 1978 through the date that accruals were frozen. Accruals were frozen for all participants by March 31, 2007, with accruals for certain participants frozen earlier. Pension service includes the first 12 months of authorized absence before the freeze date.<br><br>For certain acquired business units, pension service began accruing on a particular date or may include service credited under a prior plan, as described in the plan document.<br><br>Certain participants were granted five additional years of pension service in calculating their accrued benefits. In order to receive these additional years of credit, the participant must have been accruing a retirement or disability benefit under the plan on March 31, 2007; terminated prior to that date as part of the information technology outsourcing; terminated between September 29, 2006 and March 31, 2007 due to death, retirement at age 55 or later, or an involuntary reduction in force; terminated by September 16, 2006 as part of the Dallas Morning News voluntary severance program for newsroom employees; or in qualifying military service on March 31, 2007. |
| **Pensionable pay** | Base, overtime, shift differential, premium pay, bonuses (including lump sum termination bonuses), and commissions. Compensation includes any deferrals under a section 401(k) or section 125 plan. |
| **Average earnings** | Average of the highest five consecutive years of pensionable pay within the ten years preceding termination, or average over the entire period of employment if that period is less than five years. Earnings during and after the freeze year are not part of the average. |

Plan Name: TEGNA Retirement Plan
EIN / PN: 16-0442930/009
Plan Sponsor: TEGNA Inc.
Valuation Date: January 1, 2016

| | |
|---|---|
| **Social Security benefit** | The projected primary Social Security benefit under the law in effect at termination of employment assuming continuation of then-current earnings to the participant's Social Security Normal Retirement Age. |
| **Normal retirement date (NRD)** | First of month coinciding with or next following the attainment of age 65. |
| **Monthly pension benefit** | 1.1% of average earnings multiplied by years of pension service at NRD, plus .35% of average earnings in excess of Covered Compensation multiplied by years of pension service at NRD up to 35 such years, multiplied by the fraction of actual pension service over pension service at NRD not to exceed 1.<br><br>For prior Guild Non-Union Providence Journal participants, the benefit cannot be less than the accrued benefit under the Providence Journal Plan plus the benefit under this plan earned since December 31, 1997. For prior Guild Union Employees, the benefit cannot be less than the accrued benefit under Appendix D of the plan document as of July 31, 2004. |
| **Monthly preretirement death benefit** | Death of active employee or terminated vested participant: 50% of the benefit that would have been payable if the participant had terminated employment on the date of death (if active), survived until age 55, and then commenced a 50% joint and survivor annuity. For the spouse of a participant who was eligible for early retirement on December 31, 1994, the death benefit cannot be less than the monthly preretirement spouse benefit earned as of December 31, 1994. |

## Eligibility for Benefits

| | |
|---|---|
| **Normal retirement** | Retirement on NRD |
| **Early retirement** | Retirement at age 55 or later, before NRD |
| **Postponed retirement** | Retirement after NRD |
| **Vested termination** | Termination for reasons other than death, disability or retirement |
| **Disability** | Permanent and total disability prior to age 65 |
| **Preretirement death benefit** | Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse |

# SCHEDULE SB ATTACHMENTS

## Benefits Paid Upon the Following Events

| | |
|---|---|
| **Normal retirement** | Benefit determined as of NRD |
| **Early retirement** | Benefit payable at age 65 reduced 1/180th for each month prior to age 65 until five years prior to the participant's Social Security Normal Retirement Age. It is further reduced by 1/360th for each additional month benefits commence prior to Normal Retirement Date up to a total of 120 months. |
| **Postponed retirement** | Benefit determined as of the actual retirement date |
| **Deferred vested termination** | Benefit determined as of the termination date, reduced similarly to early retirement benefits for benefit commencement prior to NRD |
| **Disablement** | Benefit payable at normal retirement assuming constant pay after disability until the benefit freeze date |
| **Preretirement death** | See above for determination of benefit amount. If the participant was eligible for early retirement, the benefit is payable immediately. Otherwise, the benefit is payable when the participant would have been eligible for early retirement. |

## Other Plan Provisions

| | |
|---|---|
| **Forms of payment** | Normal form: For single participants, a ten year certain and continuous annuity. For married participants, a joint and 50% survivor annuity with spouse as beneficiary.<br>Optional forms: Ten year certain and continuous annuity, life annuity, or 50%, 75%, or 100% joint and survivor annuity. Lump sum is available if the present value is $5,000 or less. |
| **Plan participants' contributions** | None |
| **Maximum limits on benefits and pay** | Limitations under the Internal Revenue Code. |
| **Cost of Living Adjustment** | In-payment participants on January 1, 1995 (excluding those from the Providence Journal plan) were granted a one-time 5% increase to their monthly benefit on that date. Survivor annuities for eligible participants dying after January 1, 1998 are calculated based on the monthly benefit increased by this adjustment. |

## Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

# SCHEDULE SB ATTACHMENTS

## Changes in Benefits Valued Since Prior Year

The G.B. Dealey Retirement Pension Plan was merged into the TEGNA Retirement Plan effective December 31, 2015.

| | |
|---|---|
| **Plan Name** | **TEGNA Retirement Plan** |
| **Plan Sponsor EIN** | **16-0442930** |
| **ERISA Plan #** | **009** |
| **Plan Year Ending** | **12/31/2016** |

**The required attachment marked with an "X" in the Attachment column is included within the "Signed Schedule MB or Schedule SB" attachment to Schedule SB location which consists of the entire Schedule SB and its attachments.**

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| **5500 Sch. SB** | **None** | Statement by Enrolled Actuary | | **x** |
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| **5500 Sch. SB** | **Line E** | Information for Each Individual Employer | | |
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| **5500 Sch. SB** | **Line 20c** | Liquidity Requirement Certification | | |
| **5500 Sch. SB** | **Line 22** | Description of Weighted Average Retirement Age | | x |
| **5500 Sch. SB** | **Line 23** | Information on Use of Multiple Mortality Tables | | |
| **5500 Sch. SB** | **Line 23** | Information on Use of Substitute Mortality Tables | | |
| **5500 Sch. SB** | **Part V** | Statement of Actuarial Assumptions/Methods | | x |
| **5500 Sch. SB** | **Part V** | Summary of Plan Provisions | | x |
| **5500 Sch. SB** | **Line 24** | Change in Actuarial Assumptions | | |
| **5500 Sch. SB** | **Line 25** | Change in Method | | |
| **5500 Sch. SB** | **Line 26** | Schedule of Active Participant Data | | x |
| **5500 Sch. SB** | **Line 27** | Balances Subject to Binding Agreement with PBGC | | |
| **5500 Sch. SB** | **Line 27** | Alternative 17-Year Funding Schedule of Airlines | | |
| **5500 Sch. SB** | **Line 32** | Schedule of Amortization Bases | | x |
| **5500 Sch. SB** | | Other Attachment [Enter Description] | | |

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|---|---|
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| **Plan Sponsor EIN** | **16-0442930** |
| **ERISA Plan #** | **009** |
| **Plan Year Ending** | **12/31/2016** |

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|---|---|
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| **Plan Sponsor EIN** | **16-0442930** |
| **ERISA Plan #** | **009** |
| **Plan Year Ending** | **12/31/2016** |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| Form/Schedule | Line # | Description | Attachment |
|---|---|---|---|
| 5500 Sch. H | Line 3 | Financial statements used in formulating the IQPA's opinion | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Held at End of Year) | X |
| 5500 Sch. H | Line 4i | Schedule of Assets (Acquired and Disposed of Within Year) | |
| 5500 Sch. H | Line 4j | Schedule of Reportable Transactions | X |
| 5500 Sch. H | Line 4a | Schedule of Delinquent Participant Contributions | |

**TEGNA Inc.**
**Plan Name: TEGNA Retirement Plan**
**EIN: 16-0442930**
**Plan Number: 009**

**2016 Schedule R, Line 18 - Funded Percentage of Plans Contributing to the Liabilities of Plan Participants**

| Legacy plans | EIN | Plan | Funding percentage as of the last day of the 2015 plan year |
|---|---|---|---|
| TEGNA Retirement Plan | 16-0442930 | 009 | 91.26% |
| The G. B. Dealey Retirement Pension Plan | 75-0135890 | 001 | 102.75% |

| | |
|---|---|
| **Plan Name** | **TEGNA Retirement Plan** |
| **Plan Sponsor EIN** | **16-0442930** |
| **ERISA Plan #** | **009** |
| **Plan Year Ending** | **12/31/2016** |

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