

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
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 <u>THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1967</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1967</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1967</u>					
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) <u>TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST</u> <u>7142 NIGHTINGALE DRIVE SUITE 1</u> <u>HOLLAND, OH 43528</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-6074138</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-248-2401</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-6074138</u>	2c Plan Sponsor's telephone number <u>419-248-2401</u>	2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>34-6074138</u>					
2c Plan Sponsor's telephone number <u>419-248-2401</u>					
2d Business code (see instructions) <u>511110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2018	DEBORAH L RILEY-JACKSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2018	SARA EDINGER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 947
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) 103
a(2) Total number of active participants at the end of the plan year	6a(2) 96
b Retired or separated participants receiving benefits	6b 557
c Other retired or separated participants entitled to future benefits	6c 171
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 824
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 96
f Total. Add lines 6d and 6e	6f 920
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST	D Employer Identification Number (EIN) 34-6074138

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017			
2 Assets:			
a Market value	2a	107902238	
b Actuarial value	2b	109008414	
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	673	96270047	96270047
b For terminated vested participants	196	14320818	14320818
c For active participants	103	10125034	10480047
d Total	972	120715899	121070912
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	5.81 %	
6 Target normal cost	6	800000	

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

SIGN HERE		
Signature of actuary	09/26/2018	Date
JEFFREY R KAMENIR	17-04332	Most recent enrollment number
Type or print name of actuary	312-726-0677	Telephone number (including area code)
MILLIMAN, INC		
Firm name		
71 S WACKER DRIVE SUITE 3100 CHICAGO, IL 60606		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of <u>8.91</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.02</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	90.03%
15 Adjusted funding target attainment percentage	15	90.03%
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	93.68%
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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2017	200000				
07/14/2017	200000				
10/13/2017	200000				
01/12/2018	200000				
09/14/2018	473229				
			Totals ▶	18(b)	1273229
				18(c)	

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1200594

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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	800000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	12062498		400594
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1200594	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35)	36	1200594	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1200594	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39		
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST	D Employer Identification Number (EIN) 34-6074138	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

THE TRUST COMPANY OF TOLEDO

1630 TIMBERWOLF DRIVE
TOLEDO, OH 43528

34-1661757

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	CUSTODIAL	55116	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN USA

71 SOUTH WACKER DR
CHICAGO, IL 60606

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	71692	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RYAN LABS

88 PINE ST 32TH FLOOR
NEW YORK, NY 10005

13-3451974

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGEMENT	34917	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SEGAL ADVISOR

333 WEST 34TH ST
NEW YORK, NY 10001

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT ADVISOR	60000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LP CAPITAL MANAGEMENT

11150 SNATA MONICA
LOS ANGELES, CA 90025

02-0541198

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	INVESTMENT MANAGEMENT	60741	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHUMAKER, LOOP & KENDRICK

1000 JACKSON STREET
TOLEDO, OH 43624

34-4439491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	38118	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TITUS & URBANSKI, INC

1540 S HOLLAND-SYLVANIA
MAUMEE, OH 43537

34-1695540

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	25360	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHWESTERN OHIO ADMIN

7142 NIGHTINGALE DR STE 1
HOLLAND, OH 43528

34-1337680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	THIRD PARTY ADMINISTRATOR	76714	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.	

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST</u>	D Employer Identification Number (EIN) <u>34-6074138</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

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

c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10969357</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: STOCKSPUS, L.P.

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

c EIN-PN <u>33-0250969-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18411596</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST</u>	D Employer Identification Number (EIN) <u>34-6074138</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	44426	672782
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	134001	140324
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1596699	2127747
	(2) U.S. Government securities.....	1c(2)	9454980	10619103
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)	6531339	4823299
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	14072763	15305403
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)	4928156	6074095
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts.....	1c(9)	11410262	10969357
	(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)	16842114	18411596
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	43045066	45447426
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	12488	12742

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	108072294	114603874

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	169968	62907
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	169968	62907

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	107902326	114540967
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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)	1273229	
(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)		1273229
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12378	
(B) U.S. Government securities	2b(1)(B)	174458	
(C) Corporate debt instruments	2b(1)(C)	185330	
(D) Loans (other than to participants)	2b(1)(D)	204508	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		576674
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1882321	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1882321
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	56875796	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	55411473	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1464323
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8337101	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		8337101

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		602931
(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)		3574244
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income	2c		1727
d Total income. Add all income amounts in column (b) and enter total.....	2d		17712550

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	10082519	
(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)		10082519
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)	165639	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	156970	
(4) Other	2i(4)	668781	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		991390
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		11073909

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6638641
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: TITUS & URBANSKI, INC.

(2) EIN: 34-1695540

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
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.)	X		
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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 4144640. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan THE TOLEDO NEWSPAPER UNIONS BLADE PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TOLEDO NEWSPAPER UNIONS BLADE PENSION TRUST		D Employer Identification Number (EIN) 34-6074138
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 34-6074138		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?		☐ Yes ☒ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?		☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?		☐ Yes ☐ No ☒ N/A
Part III	Amendments	
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
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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): _____		

- 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: 60.8% Investment-Grade Debt: 22.4% High-Yield Debt: _____% Real Estate: 15.0% Other: 1.8%

- 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):

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

December 31, 2017 and 2016

TABLE OF CONTENTS

	PAGE NO.
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Statement of Accumulated Plan Benefits	4
Statement of Changes in Accumulated Plan Benefits	5
Notes to Financial Statements	6
SUPPLEMENTARY INFORMATION	
Schedules of Assets Held for Investment Purposes at end of year for Schedule H Form 5500 Part IV Question I	16
Schedules of 5% Reportable Transactions for Schedule H Form 5500 Part IV Question J	38

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of The Toledo Newspaper Unions - Blade Pension Plan and Trust Defined benefit Retirement plan, which comprise the statements of net assets available for benefits of as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2016, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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Providing tax, payroll and business consulting services.

*A Strategic Partner with **HANTZ TAX & BUSINESS LLC**.*



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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding The Toledo Newspaper Unions - Blade Pension Plan and Trust Employee Benefit Plan's net assets available for benefits as of December 31, 2017, and the changes in net assets available for benefits for the year then ended and its financial status as of December 31, 2017, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

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



TITUS & URBANSKI, INC.
Certified Public Accountants

Maumee, Ohio
August 15, 2018

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<u>ASSETS</u>		
Investments, at Fair value		
Common Stocks	\$ 15, 305, 403	\$ 14, 072, 763
Mutual Funds	45, 447, 426	43, 045, 066
United States		
Government Securities	10, 619, 103	9, 454, 980
Corporate Bonds	4, 823, 299	6, 531, 339
Real Estate Mortgages	5, 734, 251	4, 462, 263
Real Estate Investment		
Trust	339, 844	465, 893
Multi-Employer		
Property Trust	10, 969, 357	11, 410, 262
Limited Partnership	18, 411, 596	16, 842, 114
Cash and S-T Securities	<u>2, 127, 747</u>	<u>1, 596, 699</u>
 TOTAL INVESTMENTS	 \$ 113, 778, 026	 \$ 107, 881, 379
 Receivable		
Shifts Contributions	672, 782	44, 426
Accrued Interest	114, 706	103, 713
Accrued Dividends	<u>25, 618</u>	<u>30, 288</u>
Prepaid	813, 106	178, 427
	<u>12, 742</u>	<u>12, 488</u>
 <u>TOTAL ASSETS</u>	 114, 603, 874	 108, 072, 294
 <u>LIABILITIES</u>		
Due to Broker	23, 383	107, 108
Accounts Payable	<u>39, 524</u>	<u>62, 860</u>
<u>TOTAL LIABILITIES</u>	<u>62, 907</u>	<u>169, 968</u>
 <u>NET ASSETS AVAILABLE</u>		
<u>FOR BENEFITS</u>	 <u>\$ 114, 540, 967</u>	 <u>\$ 107, 902, 326</u>

The accompanying notes are an integral part of this statement

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2017 and 2016

	<u>2017</u>	<u>2016</u>
<u>INVESTMENT INCOME</u>		
Net Appreciation		
<Depreciation> in Fair		
Value of Investments	\$ 13, 978, 599	\$ 6, 932, 338
Interest	576, 674	562, 171
Dividends	<u>1, 882, 321</u>	<u>1, 389, 903</u>
TOTAL	16, 437, 594	8, 884, 412
Less: Investment		
Advisor Expenses	<u>< 156, 970 ></u>	<u>< 156, 313 ></u>
 TOTAL INVESTMENT INCOME	 \$ 16, 280, 624	 \$ 8, 728, 099
 <u>CONTRIBUTIONS</u>	 1, 273, 229	 838, 467
 <u>OTHER INCOME</u>		
Miscellaneous Income	1, 495	- 0 -
Class Action Settlement	<u>232</u>	<u>10</u>
	<u>1, 727</u>	<u>10</u>
 TOTAL ADDITIONS	 <u>17, 555, 580</u>	 <u>9, 566, 576</u>
 <u>PAYMENT TO PENSIONERS</u>	 10, 082, 519	 13, 277, 510
 <u>ADMINISTRATIVE EXPENSES</u>		
Bank Trustee Fee	55, 116	54, 495
Actuarial	55, 812	102, 453
Administrative Office	76, 714	76, 895
Insurance Premium for		
Pension Benefits Guaranty	554, 942	610, 248
Legal	29, 351	35, 927
Accounting	25, 360	25, 360
Insurance	34, 411	33, 984
Miscellaneous	<u>2, 714</u>	<u>2, 959</u>
TOTAL ADMINISTRATIVE		
EXPENSES	<u>834, 420</u>	<u>942, 321</u>
 <u>TOTAL DEDUCTIONS</u>	 <u>10, 916, 939</u>	 <u>14, 219, 831</u>
 <u>NET INCREASE/<DECREASE></u>	 6, 638, 641	 < 4, 653, 255 >
 <u>NET ASSETS AVAILABLE</u>		
<u>FOR BENEFITS</u>		
 <u>BEGINNING OF YEAR</u>	 <u>107, 902, 326</u>	 <u>112, 555, 581</u>
 <u>END OF YEAR</u>	 <u>\$ 114, 540, 967</u>	 <u>\$ 107, 902, 326</u>

The accompanying notes are an integral part of this statement

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
STATEMENTS OF ACCUMULATED BENEFITS
December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<u>ACTUARIAL PRESENT</u> <u>VALUE OF</u> <u>ACCUMULATED PLAN</u> <u>BENEFITS</u>		
Vested Benefits		
Participants Currently		
Receiving Benefits	\$ 86, 178, 861	\$ 90, 260, 365
Other Participants	<u>24, 751, 559</u>	<u>26, 453, 289</u>
TOTAL	\$110, 930, 420	\$116, 713, 654
Nonvested Benefits	<u>419, 048</u>	<u>724, 546</u>
<u>TOTAL ACTUARIAL PRESENT</u> <u>VALUE OF ACCUMULATED</u> <u>PLAN BENEFITS</u>	<u>\$111, 349, 468</u>	<u>\$117, 438, 200</u>

The accompanying notes are an integral part of this statement

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

	<u>2016</u>	<u>2015</u>
<u>ACTUARIAL PRESENT VALUE OF</u> <u>ACCUMULATED PLAN BENEFITS</u> <u>AT BEGINNING OF YEAR</u>	\$ 117, 438, 200	\$ 121, 333, 599
<u>INCREASE <DECREASE></u> <u>DURING THE YEAR</u> <u>ATTRIBUTABLE TO</u>		
Benefits Paid	\$ < 13, 277, 510 >	\$ < 9, 889, 229 >
Interest	7, 763, 821	8, 153, 083
Benefits Accumulated, Changes in Data, and Net Experience Gain or <Loss>	<u>< 575, 043 ></u>	<u>< 2,159, 253 ></u>
NET INCREASE	<u>< 6, 088, 732 ></u>	<u>< 3, 895, 399 ></u>
<u>ACTUARIAL PRESENT VALUE OF</u> <u>ACCUMULATED PLAN BENEFITS</u> <u>AT END OF YEAR</u>	<u>\$ 111, 349, 468</u>	<u>\$ 117, 438, 200</u>

The accompanying notes are an integral part of this statement

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE A - DESCRIPTION OF PLAN

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

General

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

Benefits And Vesting

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

Funding Policy

The company makes monthly contributions to the plan, based on the amount specified in the applicable collective bargaining agreement. These contributions are made on the basis of a per-shift worked for each participant. The actuarially determined minimum contribution necessary for the year beginning January 1, 2017, to avoid a deficiency in the funding standard account, is \$ \$ 1, 200, 594. The minimum required contribution for the plan year ending December 31, 2017 is payable by no later than September 15, 2018. The contributions for the plan year are discounted at the effective interest rate of 5.81% from the actual dates to January 1, 2017 . The total required contribution for 2017 is \$1, 273, 229. The actual contribution made in 2017 is \$ 600, 447.

The actuarially determined minimum contribution necessary for the year beginning January 1, 2016, to avoid a deficiency in the funding standard account, is \$ 800, 000. The contribution for 2016 is \$ 838, 467, which includes the minimum required contribution and the discounted interest of \$ 38,467 applied to the contribution made after January 1, 2017.

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE B - SUMMARY OF ACCOUNTING POLICIES

Valuation of Investments

All investment assets of the plan are held by a bank-administrated trust fund.

Investments are valued at their fair values. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis.

Estimates

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

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

Expenses

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

Actuarial Present Value of Accumulated Plan Benefits

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

1. Benefits expected to be paid with respect to former employees who have retired or who have terminated service with vested rights.
2. Benefits expected to be paid to beneficiaries of employees who have died.
3. Accrued benefits on service rendered and compensation earned prior to the date of determination, which are expected to become payable with respect to present employees whether or not such benefits are vested.

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE B - SUMMARY OF ACCOUNTING POLICIES - continued

Actuarial Present Value of Accumulated Plan Benefits - continued

The actuarial present value of accumulated plan benefits is determined by an actuary from Milliman Inc. It is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2017 were:

Annual Salary Increases	None
Investment Return	7.00% per annum
Termination Rates	.12% to 10.73% depending on age
Retirement	Rates range from age 62 of 30% to age 70 of 100%
Disability	Rates range from age 20 of .06% to age 60 of 1.09%
Mortality	IRS 2017 Annuitant and Non-Annuitant Mortality Table are used for non-disabled mortality
Disability Mortality	IRS Revenue Ruling 96-7 Tables
Occupational Disability	Rates range from age 20 of .79% to age 60 of .01%
Pre-Retirement Death Benefits	75% of male participants and 75% of female participants assumed to have spouses. Husbands assumed to be 2 years older than wives
Assumed Age of Commencement	Age 62. For participants who terminated employment prior to January 1, 1999, the assumed age of commencement of deferred benefits is age 65.
Administrative Expenses	\$800, 000

The actuarial cost method used for the plan's ERISA funding requirements and the FASB ASC Topic values is the Unit Credit cost method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

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

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

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE B - SUMMARY OF ACCOUNTING POLICIES - continued

Subsequent events

Subsequent events have been evaluated through August 15, 2018, which is the date the financial statements were available to be issued. The following events met the criteria for recognition or disclosure in the financial statement:

Third Amendments has been adopted on February 22, 2018 to incorporate the new ERISA regulations on disability appeals.

The Fourth amendment has been adopted on May 22, 2018 to provide certain deferred vested participants who have pension with a present lump sum value of more than \$5,000 but less than \$134,000 can elect from July 1 through September 30, 2018 to receive their accrued benefits in the form of an immediate lump sum payment or an immediate annuity form of benefit distribution.

NOTE C - FEDERAL INCOME TAX STATUS

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

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no any audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2015.

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE D - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE E - PRIORITIES UPON TERMINATION

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

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

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

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

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

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

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

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

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE E - PRIORITIES UPON TERMINATION - CONTINUED

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

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

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

The Plan was amended and restated effective January 1, 2013. The Internal Revenue Service has determined and informed the Plan by a letter dated March 6, 2015 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC).

The first amendment was adopted in 2014 to incorporate the revisions requested by IRS as a condition to issuing a determination letter on the continued qualification of the Plan. The second amendment has adopted in 2016 to provide a temporary window for qualified participants to receive an immediate distribution of vested retirement benefits. In 2017 the Plan adopted the third amendment to acknowledge the continuing freeze in accruals which began July 29, 2007 as a permanent freeze on pension accruals effective August 1, 2011.

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE G - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefit as of December 31, 2017 and 2016.

	December 31, 2017			
	Fair Value Measurements Using			
	Fair Value	Level 1	Level 2	Level 3
Common Stocks	\$15,305,403	\$ 15,305,403	\$ - 0 -	\$ - 0 -
Mutual Fund	45,447,426	45,447,427		
Real Estate Investment Trust	339,844	339,844		
United States				
Government Securities	10,619,103		10,619,103	
Corporate Bonds	4,823,299		4,823,299	
Real Estate Mortgages	5,734,251		5,734,250	
Multi-Employer				
Property Trust	10,969,357			10,969,357
Limited Partnership	18,411,596			18,411,596
Cash and S-T				
Securities	2,127,747	2,127,747	- 0 -	- 0 -
Total	\$ 113,778,026	\$ 63,220,421	\$ 21,176,652	\$ 29,380,953

	December 31, 2017			
	Fair Value Measurements Using			
	Fair Value	Level 1	Level 2	Level 3
Common Stocks	\$ 14,072,763	\$ 14,072,763	\$ - 0 -	\$ - 0 -
Mutual Fund	43,045,066	43,045,066		
Real Estate Investment Trust	465,893	465,893		
United States				
Government Securities	9,454,980		9,454,980	
Corporate Bonds	6,531,339		6,531,339	
Real Estate Mortgages	4,462,263		4,462,263	
Multi-Employer				
Property Trust	11,410,262			11,410,262
Limited Partnership	16,842,114			16,842,114
Cash and S-T				
Securities	1,596,699	1,596,699	- 0 -	- 0 -
Total	\$ 107,881,379	\$ 59,180,421	\$ 20,448,582	\$ 28,252,376

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE G - FAIR VALUE MEASUREMENTS - CONTINUED

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurements authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

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

Level 2 Fair Value Measurements

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

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

Level 3 Fair Value Measurements

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

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

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE G - FAIR VALUE MEASUREMENTS - CONTINUED

The following table provides further details of the Level 3 fair value measurements as of December 31, 2017 and 2016.

	<u>Multi-Employer Property Trust</u>	<u>Limited Partnership</u>	<u>Total</u>
Beginning Balance January 1, 2017	\$ 11, 410, 262	\$ 16, 842, 114	\$ 28, 252, 376
Total gains and losses (realized and unrealized) included in changes in net assets available for benefits	602, 931	3, 569, 482	4, 172, 413
Issuances and Settlements (net)	<u>< 1, 043, 836 ></u>	<u>< 2, 000, 000 ></u>	<u>< 3, 043, 836 ></u>
Ending Balance December 31, 2017	<u>\$ 10, 969, 357</u>	<u>\$ 18, 411, 596</u>	<u>\$ 29, 380, 953</u>

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

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2017 and 2016 are reported in net appreciation (depreciation) in fair value of investments.

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE G - FAIR VALUE MEASUREMENTS - CONTINUED

Changes in Fair Value Levels

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2017, there were no significant transfers in or out of levels 1, 2, or 3.

NOTE H - INVESTMENTS AT FAIR VALUE

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

	<u>2017</u>	<u>2016</u>
Multi-Employer Property Trust	\$ 10,969,357	\$ 11,410,262
Euro Pacific Growth Fund	11,196,844	11,094,561
Limited Partnership	18,411,596	16,842,114
Vanguard Total Stock Market Index	18,313,879	16,158,518
Vanguard Total International Stock	5,941,253	5,382,222
Loomis Sayles Fixed Income	<u>5,735,850</u>	<u>5,562,456</u>
	<u>\$ 70,568,779</u>	<u>\$ 66,450,133</u>

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year appreciated in value by \$ 13,978,599 in 2017 and depreciated by \$6,932,338 in 2016.

	<u>2017</u>	<u>2016</u>
Common Stocks	\$ 2,776,801	\$ 1,560,490
Mutual Funds	6,810,827	2,300,136
United States Government Securities	27,615	10,110
Corporate Bonds	141,295	96,751
Real Estate Mortgages	43,183	< 38,945 >
Real Estate Investment Trust	1,703	< 3,847 >
Multi-Employer Property Trust	602,931	879,153
Limited Partnership	<u>3,574,244</u>	<u>2,128,490</u>
	<u>\$ 13,978,599</u>	<u>\$ 6,932,338</u>

Continued

SUPPLEMENTARY INFORMATION

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	3M COMPANY	86,532	108,976
TRUST COMPANY OF TOLEDO	ABBOTT LABORATORIES	8,766	12,784
TRUST COMPANY OF TOLEDO	ABBVIE INC	32,880	52,610
TRUST COMPANY OF TOLEDO	ACCENTURE PLC-A	38,373	75,014
TRUST COMPANY OF TOLEDO	ACTIVISION BLIZZARD INC.	33,578	36,092
TRUST COMPANY OF TOLEDO	ADOBE SYSTEMS INC.	50,119	66,591
TRUST COMPANY OF TOLEDO	ADVANCE AUTO PARTS INC.	17,246	16,947
TRUST COMPANY OF TOLEDO	ADVANSIX INC.	111	841
TRUST COMPANY OF TOLEDO	AETNA INC.	15,038	21,647
TRUST COMPANY OF TOLEDO	AFFILIATED MANAGERS GROUP INC.	17,749	18,473
TRUST COMPANY OF TOLEDO	AFLAC INC	45,076	49,157
TRUST COMPANY OF TOLEDO	AGILENT TECHNOLOGIES INC.	5,379	6,429
TRUST COMPANY OF TOLEDO	AIR PRODUCTS & CHEMICALS INC	66,786	73,344
TRUST COMPANY OF TOLEDO	ALBERMARLE CORPORATION	29,522	28,136
TRUST COMPANY OF TOLEDO	ALEXION PHARMACEUTICALS INC	23,520	19,732
TRUST COMPANY OF TOLEDO	ALIGN TECHNOLOGY INC.	19,542	17,775
TRUST COMPANY OF TOLEDO	ALLEGION PLC	61,631	81,151
TRUST COMPANY OF TOLEDO	ALLSTATE CORP	41,470	41,884
TRUST COMPANY OF TOLEDO	ALPHABET INC-A	166,630	226,481
TRUST COMPANY OF TOLEDO	ALPHABET INC-C	163,322	224,976
TRUST COMPANY OF TOLEDO	ALTRIA GROUP INC.	122,321	122,111
TRUST COMPANY OF TOLEDO	AMAZON.COM INC	219,462	290,029
TRUST COMPANY OF TOLEDO	AMEREN CORPORATION	4,946	8,259
TRUST COMPANY OF TOLEDO	AMERICAN ELECTRIC POWER CO INC	24,031	31,635
TRUST COMPANY OF TOLEDO	AMERICAN EXPRESS CO	13,572	20,855
TRUST COMPANY OF TOLEDO	AMERICAN INTERNATIONAL GROUP	6,552	6,554
TRUST COMPANY OF TOLEDO	AMERIPRISE FINANCIAL INC	9,950	10,168

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	AMETEK INC.	19,161	20,292
TRUST COMPANY OF TOLEDO	AMGEN INC	41,313	72,864
TRUST COMPANY OF TOLEDO	AMPHENOL CORP-A	27,941	30,730
TRUST COMPANY OF TOLEDO	ANDEAVOR	904	1,143
TRUST COMPANY OF TOLEDO	ANSYS INC.	12,776	14,759
TRUST COMPANY OF TOLEDO	ANTHEM INC	32,585	67,503
TRUST COMPANY OF TOLEDO	APACHE CORP	2,806	2,955
TRUST COMPANY OF TOLEDO	APPLE INC.	306,649	642,059
TRUST COMPANY OF TOLEDO	APPLIED MATERIALS INC	23,867	64,104
TRUST COMPANY OF TOLEDO	APTIV PLC	11,158	11,876
TRUST COMPANY OF TOLEDO	ARCHER-DANIELS-MIDLAND CO	4,369	4,008
TRUST COMPANY OF TOLEDO	ARCONIC INC	7,073	7,903
TRUST COMPANY OF TOLEDO	ASSURANT INC	16,196	17,143
TRUST COMPANY OF TOLEDO	AT & T INC	105,595	118,351
TRUST COMPANY OF TOLEDO	AUTODESK INC.	1,400	1,572
TRUST COMPANY OF TOLEDO	AVERY DENNISON CORP	1,707	2,297
TRUST COMPANY OF TOLEDO	BANK OF AMERICA CORP	88,248	156,043
TRUST COMPANY OF TOLEDO	BANK OF NEW YORK MELLON CORP	12,099	14,542
TRUST COMPANY OF TOLEDO	BAXTER INTERNATIONAL INC	29,240	45,248
TRUST COMPANY OF TOLEDO	BECTON DICKINSON & CO	40,796	47,093
TRUST COMPANY OF TOLEDO	BED BATH AND BEYOND INC	2,611	1,979
TRUST COMPANY OF TOLEDO	BERKSHIRE HATHAWAY INC-B	211,541	291,383
TRUST COMPANY OF TOLEDO	BEST BUY COMPANY INC	4,995	5,478
TRUST COMPANY OF TOLEDO	BIOGEN IDEC INC	61,655	62,440
TRUST COMPANY OF TOLEDO	BIOVERATIV INC.	5,822	6,740
TRUST COMPANY OF TOLEDO	BLACKROCK INC.	63,010	77,057
TRUST COMPANY OF TOLEDO	BLOCK H&R INC	11,471	11,012

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A

EMPLOYER ID NUMBER: 34-4374555

<u>(B)</u> <u>INDENTY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	BOEING CO/THE	57,347	88,473
TRUST COMPANY OF TOLEDO	BORGWARNER INC	30,119	29,530
TRUST COMPANY OF TOLEDO	BOSTON SCIENTIFIC CORP	29,374	27,517
TRUST COMPANY OF TOLEDO	BRISTOL MYERS SQUIBB	61,155	77,213
TRUST COMPANY OF TOLEDO	BROADCAM LTD	30,950	33,397
TRUST COMPANY OF TOLEDO	CA INC	4,763	4,659
TRUST COMPANY OF TOLEDO	CABLE ONE INC	5,132	14,067
TRUST COMPANY OF TOLEDO	CABOT OIL & GAS CORP	45,317	45,474
TRUST COMPANY OF TOLEDO	CADENCE DESIGN SYSTEM INC. COM	10,998	10,455
TRUST COMPANY OF TOLEDO	CAPITAL ONE FINANCIAL CORP	100,036	105,555
TRUST COMPANY OF TOLEDO	CARDINAL HEALTH INC	8,149	7,965
TRUST COMPANY OF TOLEDO	CATERPILLAR INC	48,463	61,456
TRUST COMPANY OF TOLEDO	CBRE GROUP INC.	36,451	38,113
TRUST COMPANY OF TOLEDO	CBS CORPORATION-B	24,147	24,780
TRUST COMPANY OF TOLEDO	CELGENE CORP	58,631	54,267
TRUST COMPANY OF TOLEDO	CENTERPOINT ENERGY INC	17,723	22,688
TRUST COMPANY OF TOLEDO	CHARLES SCHWAB CORP/THE	17,752	24,658
TRUST COMPANY OF TOLEDO	CHEVRON CORP	140,152	171,135
TRUST COMPANY OF TOLEDO	CHIPOTLE MEXICAN GRILL INC.	9,227	8,671
TRUST COMPANY OF TOLEDO	CHUBB LTD	61,489	82,271
TRUST COMPANY OF TOLEDO	CIGNA CORP	35,047	48,742
TRUST COMPANY OF TOLEDO	CIMAREX ENERGY CO.	32,195	34,163
TRUST COMPANY OF TOLEDO	CINCINNATI FINANCIAL CORP	5,593	7,497
TRUST COMPANY OF TOLEDO	CINTAS CORP	5,159	9,350
TRUST COMPANY OF TOLEDO	CISCO SYSTEMS INC	88,212	175,797
TRUST COMPANY OF TOLEDO	CITIGROUP INC	63,883	98,370
TRUST COMPANY OF TOLEDO	CITIZENS FINANCIAL GROUP INC.	2,577	2,939

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A

EMPLOYER ID NUMBER: 34-4374555

PARTY IN INTEREST	PLAN NUMBER: 001	(D)	(E)
<u>(B)</u>	<u>(C)</u>		
<u>IDENTITY OF</u>	<u>DESCRIPTION OF INVESTMENT INCLUDING</u>		
<u>ISSUE, BORROWER, LESSOR</u>	<u>MATURITY DATE, RATE OF INTEREST,</u>		<u>CURRENT</u>
<u>OR SIMILAR PARTY</u>	<u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>COST</u>	<u>VALUE</u>
TRUST COMPANY OF TOLEDO	CITRIX SYSTEMS INC	15,758	22,880
TRUST COMPANY OF TOLEDO	CLOROX CO.	20,680	22,311
TRUST COMPANY OF TOLEDO	CME GROUP INC.	20,939	24,829
TRUST COMPANY OF TOLEDO	COCA-COLA CO/THE	109,363	115,526
TRUST COMPANY OF TOLEDO	COGNIZANT TECH SOLUTIONS CORP-A	27,126	26,988
TRUST COMPANY OF TOLEDO	COLGATE PALMOLIVE COMPANY	22,395	24,370
TRUST COMPANY OF TOLEDO	COMCAST CORP-A	80,319	96,921
TRUST COMPANY OF TOLEDO	COMERICA INC	36,122	41,669
TRUST COMPANY OF TOLEDO	CONAGRA BRANDS INC	4,117	4,897
TRUST COMPANY OF TOLEDO	CONCHO RESOURCES INC	2,609	3,004
TRUST COMPANY OF TOLEDO	CONOCO PHILLIPS INC	35,262	41,168
TRUST COMPANY OF TOLEDO	CONSOLIDATED EDISON INC	2,666	3,398
TRUST COMPANY OF TOLEDO	COOPER COMPANIES INC/THE	54,483	52,509
TRUST COMPANY OF TOLEDO	CORNING INC	3,290	3,519
TRUST COMPANY OF TOLEDO	COSTCO WHOLESALE CORP	30,986	48,391
TRUST COMPANY OF TOLEDO	CSX CORP	4,010	6,601
TRUST COMPANY OF TOLEDO	CUMMINS	60,676	79,488
TRUST COMPANY OF TOLEDO	CVS HEATH CORP	116,060	116,000
TRUST COMPANY OF TOLEDO	DANNAHER CORP	30,422	34,622
TRUST COMPANY OF TOLEDO	DEERE & COMPANY	13,512	25,355
TRUST COMPANY OF TOLEDO	DELPHI TECHNOLOGIES PLC	2,134	2,414
TRUST COMPANY OF TOLEDO	DELTA AIR LINES INC	18,075	19,040
TRUST COMPANY OF TOLEDO	DEVON ENERGY CORP	18,228	21,114
TRUST COMPANY OF TOLEDO	DISCOVER FINANCIAL SERVICES	55,451	60,767
TRUST COMPANY OF TOLEDO	DISH NETWORK CORP-A	3,951	3,820
TRUST COMPANY OF TOLEDO	DISNEY WALT CO	115,870	112,455

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	DOLLAR GENERAL CORP	2,750	2,790
TRUST COMPANY OF TOLEDO	DOMINION RESOURCES INC VA	19,881	24,318
TRUST COMPANY OF TOLEDO	DOWDUPONT INC	33,940	70,365
TRUST COMPANY OF TOLEDO	DR PEPPER SNAPPLE GROUP INC	11,000	13,588
TRUST COMPANY OF TOLEDO	DTE ENERGY COMPANY	23,617	29,554
TRUST COMPANY OF TOLEDO	DUKE ENERRGY CORP	23,477	26,915
TRUST COMPANY OF TOLEDO	DUN & BRADSTREET CORP	56,613	54,469
TRUST COMPANY OF TOLEDO	DXC TECHNOLOGY CO	6,719	9,585
TRUST COMPANY OF TOLEDO	E*TRADE FINANCIAL CORP	2,199	2,479
TRUST COMPANY OF TOLEDO	EASTMAN CHEMICAL COMPANY	4,259	4,632
TRUST COMPANY OF TOLEDO	EATON CORP PLC	30,741	37,135
TRUST COMPANY OF TOLEDO	EBAY INC	14,617	16,228
TRUST COMPANY OF TOLEDO	ECOLAB INC	39,006	40,254
TRUST COMPANY OF TOLEDO	EDISON INTERNATIONAL	18,538	18,529
TRUST COMPANY OF TOLEDO	EDWARDS LIFESCIENCES CORP	31,986	37,194
TRUST COMPANY OF TOLEDO	ELECTRONIC ARTS INC	48,751	63,036
TRUST COMPANY OF TOLEDO	EMERSON ELECTRIC COMPANY	26,571	28,573
TRUST COMPANY OF TOLEDO	EOG RESOURCES INC	30,066	33,452
TRUST COMPANY OF TOLEDO	ESTEE LAUDER COMPANIES INC/THE-A	23,884	24,176
TRUST COMPANY OF TOLEDO	EVEREST RE GROUP LTD	96,821	95,142
TRUST COMPANY OF TOLEDO	EXPEDITORS INTERNATIONAL WASHINGTON INC	55,266	59,515
TRUST COMPANY OF TOLEDO	EXPRESS SCRIPTS HOLDING CO	60,739	65,609
TRUST COMPANY OF TOLEDO	EXXON-MOBIL CORP	221,440	246,403
TRUST COMPANY OF TOLEDO	FS NETWORKS INC	9,721	10,498
TRUST COMPANY OF TOLEDO	FACEBOOK INC-A	187,967	271,748
TRUST COMPANY OF TOLEDO	FIFTH THIRD BANCROP	16,526	31,250

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	FIRSTENERGY CORP	5,998	5,818
TRUST COMPANY OF TOLEDO	FISERV INC	31,678	34,094
TRUST COMPANY OF TOLEDO	FLIR SYSTEMS INC	1,448	1,865
TRUST COMPANY OF TOLEDO	FLUOR CORP	23,460	29,441
TRUST COMPANY OF TOLEDO	FMC CORP	51,491	60,393
TRUST COMPANY OF TOLEDO	FOOT LOCKER INC	43,114	57,194
TRUST COMPANY OF TOLEDO	FORTIVE CORP	18,850	23,948
TRUST COMPANY OF TOLEDO	FORTUNE BRANDS HOME & SECURITY INC	5,864	6,160
TRUST COMPANY OF TOLEDO	FRANKLIN RESOURCES INC	92,506	91,426
TRUST COMPANY OF TOLEDO	FREEPORT-MCMORAN COPPER & COLD INC	34,125	45,125
TRUST COMPANY OF TOLEDO	GANNETT CO INC	5,293	4,288
TRUST COMPANY OF TOLEDO	GAP INC/THE	3,031	3,747
TRUST COMPANY OF TOLEDO	GARMIN LTD	27,401	33,955
TRUST COMPANY OF TOLEDO	GENERAL DYNAMICS CORP	38,427	40,690
TRUST COMPANY OF TOLEDO	GENERAL ELETRIC CO	71,818	49,017
TRUST COMPANY OF TOLEDO	GENUINE PARTS CO	3,685	3,515
TRUST COMPANY OF TOLEDO	GILEAD SCIENCES INC	65,946	60,178
TRUST COMPANY OF TOLEDO	GLOBAL PAYMENTS INC	23,353	28,067
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP INC	21,995	33,119
TRUST COMPANY OF TOLEDO	GRAHAM HOLDINGS CO	19,719	27,918
TRUST COMPANY OF TOLEDO	HALLIBURTON COMPANY	54,985	62,114
TRUST COMPANY OF TOLEDO	HASBRO INC	16,257	31,812
TRUST COMPANY OF TOLEDO	HCA HOLDINGS INC	17,954	17,568
TRUST COMPANY OF TOLEDO	HENRY SCHEIN INC	7,003	6,988
TRUST COMPANY OF TOLEDO	HERSHEY CO/THE	4,739	5,676
TRUST COMPANY OF TOLEDO	HILTON WORLDWIDE HLDGS INC	2,004	2,396

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

(B) <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	(C) <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	(D) <u>COST</u>	(E) <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	HOME DEPOT INC	100,867	166,786
TRUST COMPANY OF TOLEDO	HONEYWELL INTERNATIONAL INC	35,904	95,850
TRUST COMPANY OF TOLEDO	HP INC	16,565	18,909
TRUST COMPANY OF TOLEDO	HUMANA INC	5,222	7,442
TRUST COMPANY OF TOLEDO	HUNTINGTON BANCSHARES INC	486	626
TRUST COMPANY OF TOLEDO	IDEXX LABORATORIES INC	39,619	40,659
TRUST COMPANY OF TOLEDO	ILLINOIS TOOL WORKS INC	58,562	75,083
TRUST COMPANY OF TOLEDO	ILLUMINA INC	23,969	26,219
TRUST COMPANY OF TOLEDO	INCYTE CORP	13,252	9,471
TRUST COMPANY OF TOLEDO	INGERSOLL-RAND PLC	8,774	11,595
TRUST COMPANY OF TOLEDO	INGEVITY CORP	180	423
TRUST COMPANY OF TOLEDO	INTEL CORP	124,350	216,814
TRUST COMPANY OF TOLEDO	INTERCONTINENTALEXCHANGE GROUP INC	41,505	44,453
TRUST COMPANY OF TOLEDO	INTL BUSINESS MACHINES CORP	56,338	61,521
TRUST COMPANY OF TOLEDO	INTUITIVE SURGICAL INC	22,516	36,494
TRUST COMPANY OF TOLEDO	INVESCO LTD	4,809	5,116
TRUST COMPANY OF TOLEDO	JACOBS ENGINEERING GROUP	3,092	3,958
TRUST COMPANY OF TOLEDO	JOHNSON & JOHNSON	191,837	268,402
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO	146,084	228,852
TRUST COMPANY OF TOLEDO	KANSAS CITY SOUTHERN	45,361	45,245
TRUST COMPANY OF TOLEDO	KIMBERLY CLARK CORP	55,664	53,090
TRUST COMPANY OF TOLEDO	KINDER MORGAN INC	35,882	30,520
TRUST COMPANY OF TOLEDO	KLA-TENCOR CORP	7,151	7,355
TRUST COMPANY OF TOLEDO	KOHL'S CORP	29,503	31,996
TRUST COMPANY OF TOLEDO	KROGER CO/THE	15,848	16,196
TRUST COMPANY OF TOLEDO	L BRANDS INC	11,879	12,044

Continued
- 22 -

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	L3 TECHNOLOGIES INC	4,389	5,936
TRUST COMPANY OF TOLEDO	LAM RESEARCH CORP	26,530	27,611
TRUST COMPANY OF TOLEDO	LEGGETT & PLATT INC	8,807	9,546
TRUST COMPANY OF TOLEDO	LEUCADIA NATIONAL CORP	20,907	31,099
TRUST COMPANY OF TOLEDO	LILLY ELI & CO	62,848	84,460
TRUST COMPANY OF TOLEDO	LOCKHEED MARTIN CORP	22,570	25,684
TRUST COMPANY OF TOLEDO	LOEWS CORP	19,259	19,011
TRUST COMPANY OF TOLEDO	LOGMEIN INC	3,186	3,893
TRUST COMPANY OF TOLEDO	LOWE'S COMPANIES INC	53,157	72,958
TRUST COMPANY OF TOLEDO	LYONDELLBASELL INDUSTRIES NV	17,238	21,071
TRUST COMPANY OF TOLEDO	MACY'S INC	13,317	12,847
TRUST COMPANY OF TOLEDO	MARATHON OIL CORP	1,498	2,201
TRUST COMPANY OF TOLEDO	MARATHON PETROLEUM CORP	44,606	46,186
TRUST COMPANY OF TOLEDO	MARTIN MARIETTA MATERIALS INC	6,948	6,631
TRUST COMPANY OF TOLEDO	MASCO CORP	13,102	24,606
TRUST COMPANY OF TOLEDO	MASTERCARD INC - A	83,946	131,683
TRUST COMPANY OF TOLEDO	MCDONALDS CORP	77,587	108,263
TRUST COMPANY OF TOLEDO	MEDTRONIC PLC	47,713	46,835
TRUST COMPANY OF TOLEDO	MERCK & CO INC	110,155	114,622
TRUST COMPANY OF TOLEDO	METTLER-TOLEDO INTERNATIONAL INC	14,397	16,108
TRUST COMPANY OF TOLEDO	MICHAEL KORS HOLDINGS LTD	29,998	36,511
TRUST COMPANY OF TOLEDO	MICRON TECHNOLOGY INC	48,852	54,690
TRUST COMPANY OF TOLEDO	MICROSOFT CORP	260,469	453,276
TRUST COMPANY OF TOLEDO	MOHAWK INDUSTRIES INC	49,652	55,180
TRUST COMPANY OF TOLEDO	MONDELEZ INTERNATIONAL INC	34,389	39,162
TRUST COMPANY OF TOLEDO	MONSTER BEVERAGE CORP	6,996	10,126
TRUST COMPANY OF TOLEDO	MOODY'S CORP	14,583	16,237

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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TRUST COMPANY OF TOLEDO	MORGAN STANLEY	7,744	10,651
TRUST COMPANY OF TOLEDO	MOTOROLA SOLUTIONS INC	3,171	4,156
TRUST COMPANY OF TOLEDO	MYLAN NV	7,824	8,039
TRUST COMPANY OF TOLEDO	NASDAQ OMX GROUP INC/THE	41,261	44,561
TRUST COMPANY OF TOLEDO	NETAPP INC	12,310	27,107
TRUST COMPANY OF TOLEDO	NETFLIX INC	22,795	27,450
TRUST COMPANY OF TOLEDO	NEWFIELD EXPLORATION COMPANY	15,900	17,026
TRUST COMPANY OF TOLEDO	NEWMONT MINING CORP	26,928	30,804
TRUST COMPANY OF TOLEDO	NEWS CORP-B	1,281	1,660
TRUST COMPANY OF TOLEDO	NEXTERA ENERGY INC	26,051	43,733
TRUST COMPANY OF TOLEDO	NIKE INC-B	11,744	13,323
TRUST COMPANY OF TOLEDO	NISOURCE INC	10,220	11,038
TRUST COMPANY OF TOLEDO	NORFOLK SOUTHERN CORP	2,614	2,898
TRUST COMPANY OF TOLEDO	NORTHERN TRUST CORP	15,070	27,969
TRUST COMPANY OF TOLEDO	NORTHROP GRUMMAN CORP	36,037	42,967
TRUST COMPANY OF TOLEDO	NORWEGIAN CRUISE LINE HLDGS LT	12,243	11,715
TRUST COMPANY OF TOLEDO	NRG ENERGY INC	19,806	21,930
TRUST COMPANY OF TOLEDO	NUCOR CORP	15,671	16,531
TRUST COMPANY OF TOLEDO	NVIDIA CORP	29,670	52,245
TRUST COMPANY OF TOLEDO	O'REILLY AUTOMOTIVE INC	26,775	26,459
TRUST COMPANY OF TOLEDO	OCCIDENTAL PETROLEUM CORP	19,596	21,730
TRUST COMPANY OF TOLEDO	ONEOK INC	4,139	4,276
TRUST COMPANY OF TOLEDO	ORACLE CORPORATION	72,739	87,657
TRUST COMPANY OF TOLEDO	PACCAR INC	11,196	10,662
TRUST COMPANY OF TOLEDO	PACKAGING CORP OF AMERICA	14,016	14,466
TRUST COMPANY OF TOLEDO	PARKER HANNIFIN CORP	11,256	19,958
TRUST COMPANY OF TOLEDO	PATTERSON COMPANIES INC	10,078	9,394

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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December 31, 2017

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TRUST COMPANY OF TOLEDO	PAYCHEX INC	57,047	82,445
TRUST COMPANY OF TOLEDO	PAYPAL HOLDINGS INC	40,227	77,964
TRUST COMPANY OF TOLEDO	PENTAIR PLC	12,166	13,418
TRUST COMPANY OF TOLEDO	PEOPLES UNITED FINANCIAL INC	10,677	12,342
TRUST COMPANY OF TOLEDO	PEPSICO INC	116,689	131,432
TRUST COMPANY OF TOLEDO	PERRIGO CO PLC	25,093	25,276
TRUST COMPANY OF TOLEDO	PFIZER INC	110,703	124,742
TRUST COMPANY OF TOLEDO	PG&E CORPORATION	7,630	6,276
TRUST COMPANY OF TOLEDO	PHILIP MORRIS INTERNATIONAL	111,516	132,379
TRUST COMPANY OF TOLEDO	PHILLIPS 66	12,155	13,150
TRUST COMPANY OF TOLEDO	PINNACLE WEST CAPITAL CORP	9,295	11,925
TRUST COMPANY OF TOLEDO	PIONEER NATURAL RESOURCES CO	3,516	3,457
TRUST COMPANY OF TOLEDO	PNC FINANCIAL	56,188	85,131
TRUST COMPANY OF TOLEDO	PPG INDUSTRIES INC	58,038	57,242
TRUST COMPANY OF TOLEDO	PPL CORP	40,872	34,974
TRUST COMPANY OF TOLEDO	PRAXAIR INC	34,333	49,498
TRUST COMPANY OF TOLEDO	PRICELINE GROUP INC/THE	70,217	69,510
TRUST COMPANY OF TOLEDO	PRINCIPAL FINANCIAL GROUP INC	3,569	3,528
TRUST COMPANY OF TOLEDO	PROCTER & GAMBLE CO	146,749	182,841
TRUST COMPANY OF TOLEDO	PROGRESSIVE CORP/THE	49,736	57,446
TRUST COMPANY OF TOLEDO	PRUDENTIAL FINANCIAL INC	12,813	12,648
TRUST COMPANY OF TOLEDO	PULTE HOMES INC	7,014	8,313
TRUST COMPANY OF TOLEDO	PVH CORP	5,124	5,488
TRUST COMPANY OF TOLEDO	QUALCOMM INC	38,615	48,015
TRUST COMPANY OF TOLEDO	QUALITY CARE PROPERTIES INC	3,967	3,342
TRUST COMPANY OF TOLEDO	QUANTA SERVICES INC.	42,715	46,541
TRUST COMPANY OF TOLEDO	RALPH LAUREN CORP	8,964	9,332

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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TRUST COMPANY OF TOLEDO	RANGE RESOURCES CORP	14,043	12,795
TRUST COMPANY OF TOLEDO	RAYMOND JAMES FINANCIAL INC	2,547	2,679
TRUST COMPANY OF TOLEDO	RAYTHEON COMPANY	37,454	43,206
TRUST COMPANY OF TOLEDO	RED HAT INC	10,721	12,010
TRUST COMPANY OF TOLEDO	REGENERON PHARMACEUTICALS INC	30,611	26,317
TRUST COMPANY OF TOLEDO	REPUBLIC SERVICES INC	13,336	14,198
TRUST COMPANY OF TOLEDO	ROBERT HALF INTERNATIONAL INC	23,067	21,883
TRUST COMPANY OF TOLEDO	ROCKWELL AUTOMATION INC	23,832	25,526
TRUST COMPANY OF TOLEDO	ROPER TECHNOLOGIES INC	76,157	90,650
TRUST COMPANY OF TOLEDO	ROSS STORES INC	17,421	18,458
TRUST COMPANY OF TOLEDO	ROYAL CARIBBEAN CRUISES LTD	4,833	5,964
TRUST COMPANY OF TOLEDO	S&P GLOBAL INC	30,136	33,880
TRUST COMPANY OF TOLEDO	SALESFORCE.COM INC	39,903	46,208
TRUST COMPANY OF TOLEDO	SCHLUMBERGER LTD	48,360	49,195
TRUST COMPANY OF TOLEDO	SEALED AIR CORP	11,658	12,867
TRUST COMPANY OF TOLEDO	SEMPRA ENERGY INC	1,090	1,069
TRUST COMPANY OF TOLEDO	SHERWIN-WILLIAMS CO/THE	16,813	20,502
TRUST COMPANY OF TOLEDO	SKYWORKS SOLUTIONS INC	16,736	18,041
TRUST COMPANY OF TOLEDO	SMITH (AO) CORP	10,707	11,030
TRUST COMPANY OF TOLEDO	SOUTHERN CO/THE	4,446	4,809
TRUST COMPANY OF TOLEDO	SOUTHWEST AIR	25,719	32,071
TRUST COMPANY OF TOLEDO	STANLEY BLACK & DECKER INC	35,133	50,907
TRUST COMPANY OF TOLEDO	STARBUCKS CORP	71,226	71,098
TRUST COMPANY OF TOLEDO	STATE STREET CORP	21,554	30,259
TRUST COMPANY OF TOLEDO	STRYKER CORP	14,071	15,484
TRUST COMPANY OF TOLEDO	SUNTRUST BANKS INC	9,351	14,210
TRUST COMPANY OF TOLEDO	SYNCHRONY FINANCIAL	62,293	70,270

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
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TRUST COMPANY OF TOLEDO	SYNOPTIS INC	18,243	20,458
TRUST COMPANY OF TOLEDO	T ROWE PRICE GROUP	14,333	15,740
TRUST COMPANY OF TOLEDO	TAPESTRY INC	11,548	12,827
TRUST COMPANY OF TOLEDO	TARGET CORP	13,617	14,355
TRUST COMPANY OF TOLEDO	TE CONNECTIVITY LTD	13,554	20,909
TRUST COMPANY OF TOLEDO	TECHNIPFMC PLC	13,420	15,029
TRUST COMPANY OF TOLEDO	TEXAS INSTRUMENTS INC	39,895	71,019
TRUST COMPANY OF TOLEDO	THERMO FISHER SCIENTIFIC INC	30,272	32,280
TRUST COMPANY OF TOLEDO	TIFFANY & CO	18,756	21,830
TRUST COMPANY OF TOLEDO	TJX COMPANIES INC	49,874	52,757
TRUST COMPANY OF TOLEDO	TORCHMARK CORP	32,472	35,377
TRUST COMPANY OF TOLEDO	TOTAL SYSTEM SERVICES INC	483	791
TRUST COMPANY OF TOLEDO	TRANSOCEAN LTD	11,645	14,632
TRUST COMPANY OF TOLEDO	TRAVELERS COS INC/THE	18,028	18,990
TRUST COMPANY OF TOLEDO	ULTA BEAUTY INC	32,719	24,603
TRUST COMPANY OF TOLEDO	UNION PACIFIC CORP	23,417	38,889
TRUST COMPANY OF TOLEDO	UNITED PARCEL SERVICE-B	30,880	34,554
TRUST COMPANY OF TOLEDO	UNITED RENTALS INC	2,252	3,438
TRUST COMPANY OF TOLEDO	UNITED TECHNOLOGIES CORP	43,432	59,958
TRUST COMPANY OF TOLEDO	UNITEDHEALTH GROUP INC	98,233	132,276
TRUST COMPANY OF TOLEDO	UNUM GROUP	29,956	31,287
TRUST COMPANY OF TOLEDO	URBAN OUTFITTERS INC	6,671	8,029
TRUST COMPANY OF TOLEDO	US BANCORP	29,521	43,936
TRUST COMPANY OF TOLEDO	VALERO ENERGY CORP	53,447	61,580
TRUST COMPANY OF TOLEDO	VERISIGN INC	3,332	5,722
TRUST COMPANY OF TOLEDO	VERISK ANALYTICS INC	5,658	6,720
TRUST COMPANY OF TOLEDO	VERIZON COMMUNICATIONS INC	144,179	151,380

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
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TRUST COMPANY OF TOLEDO	VERSUM MATERIALS INC	165	303
TRUST COMPANY OF TOLEDO	VERTEX PHARMACEUTICALS INC	19,492	23,978
TRUST COMPANY OF TOLEDO	VIACOM INC-B	9,685	9,859
TRUST COMPANY OF TOLEDO	VISA INC A	109,176	149,252
TRUST COMPANY OF TOLEDO	VULCAN MATERIALS CO	4,920	5,135
TRUST COMPANY OF TOLEDO	WALGREENS BOOTS ALLIANCE INC	40,601	41,393
TRUST COMPANY OF TOLEDO	WAL-MART INC	108,134	125,906
TRUST COMPANY OF TOLEDO	WASTE MANAGEMENT INC	34,413	40,561
TRUST COMPANY OF TOLEDO	WATERS CORPORATION	22,482	32,842
TRUST COMPANY OF TOLEDO	WEC ENERGY GROUP INC	5,109	5,314
TRUST COMPANY OF TOLEDO	WELLS FARGO & CO	134,526	152,342
TRUST COMPANY OF TOLEDO	WESTERN DIGITAL CORP	50,056	46,923
TRUST COMPANY OF TOLEDO	WILLIAMS COMPANIES INC/THE	7,301	7,501
TRUST COMPANY OF TOLEDO	WYNN RESORTS LTD	1,432	1,686
TRUST COMPANY OF TOLEDO	XCEL ENERGY CORP	7,286	9,622
TRUST COMPANY OF TOLEDO	XILINX INC	5,692	8,090
TRUST COMPANY OF TOLEDO	XL GROUP LTD	41,696	37,270
TRUST COMPANY OF TOLEDO	XYLEM INC	10,986	14,322
TRUST COMPANY OF TOLEDO	YUM! BRANDS INC	42,897	48,558
TRUST COMPANY OF TOLEDO	ZIMMER BIOMET HOLDINGS INC	2,502	2,413
TRUST COMPANY OF TOLEDO	ZIONS BANCORPORATION	2,230	4,066
TRUST COMPANY OF TOLEDO	ZOETIS INC	29,280	38,902
	<u>TOTAL COMMON STOCK</u>	<u>\$12,133,217</u>	<u>\$15,305,403</u>

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	EURO PACIFIC GROWTH FUND	8,300,758	11,196,845
TRUST COMPANY OF TOLEDO	VANGUARD TOTAL STOCK MARKET INDEX	8,222,121	18,313,879
TRUST COMPANY OF TOLEDO	VANGUARD TOTAL INTERNATIONAL STOCK	5,166,891	5,941,253
TRUST COMPANY OF TOLEDO	LOOMIS SAYLES FIXED INCOME	5,783,910	5,735,850
TRUST COMPANY OF TOLEDO	PIMCO UNCONSTRAINED BOND	<u>4,391,063</u>	<u>4,259,600</u>
	<u>MUTUAL FUNDS</u>	<u>\$31,864,742</u>	<u>\$45,447,426</u>
TRUST COMPANY OF TOLEDO	PIMCO LIMITED PARTNERSHIP	\$ 5,046,561	\$18,411,596
TRUST COMPANY OF TOLEDO	MULTI-EMPLOYER ROPROPERTY TRUST	\$ 5,513,638	\$10,969,357

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 120,000 2.250% 08/46	101,254	108,248
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 490,000 2.500% 05/46	494,058	466,113
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 210,000 2.750% 08/47	209,557	210,263
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 272,000 3.000% 02/47	278,118	286,057
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 35,000 3.000% 11/45	37,214	36,757
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 65,000 3.375% 05/44	70,131	72,940
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 150,000 0.875% 01/18	150,234	149,958
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 400,000 0.625% 06/18	400,016	398,344
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 10,000 0.750% 09/18	9,977	9,929
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 1,460,000 0.875% 04/19	1,457,719	1,441,921
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 120,000 1.000% 03/19	119,414	118,795
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 200,000 1.000% 05/18	200,375	199,594
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 170,000 1.000% 08/18	170,027	169,323
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 310,000 1.000% 11/19	306,779	304,902
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 290,000 1.250% 01/20	285,956	286,160
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 160,000 1.250% 03/21	160,263	156,050
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 130,000 1.375% 04/21	131,092	127,187
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 380,000 1.375% 08/20	377,623	374,449
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 245,000 1.375% 09/20	245,324	241,268
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 165,000 1.625% 02/26	162,909	155,822
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 250,000 1.625% 05/26	247,104	235,469
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 85,000 1.625% 06/20	84,695	84,372
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 455,000 1.625% 07/20	455,203	451,499
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 135,000 1.750% 02/22	135,606	132,933
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 105,000 1.750% 05/22	105,106	103,171
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 125,000 1.875% 01/22	124,729	123,701

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 88,000 1.875% 07/22	88,414	86,807
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 85,000 1.875% 09/22	84,788	83,768
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 40,000 1.875% 12/20	39,883	39,884
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 525,000 2.000% 05/21	538,679	524,098
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 430,000 2.000% 10/22	430,269	426,254
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 275,000 2.000% 11/26	262,967	266,138
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 640,000 2.125% 05/25	633,375	630,225
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 390,000 2.250% 02/27	386,994	384,881
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 171,000 2.250% 08/27	170,605	168,595
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 205,000 2.250% 11/27	202,609	202,109
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 378,000 2.375% 05/27	380,059	376,922
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BLS 550,000 01/18	549,853	549,965
TRUST COMPANY OF TOLEDO	GNMA 2015-41 C 100,000 3.178% 01/57	98,434	96,084
TRUST COMPANY OF TOLEDO	GNMA FHA/VA POOL 521285 39,571 5.500% 04/35	40,313	44,511
TRUST COMPANY OF TOLEDO	GNMA FHA/VA POOL 781769 33,497 5.000% 11/33	32,628	36,333
TRUST COMPANY OF TOLEDO	GNMA FHA/VA POOL 8375 18,751 1.625% 02/24	19,000	19,025
TRUST COMPANY OF TOLEDO	GNMA I POOL 738246 48,982 4.500% 04/41	53,635	52,187
TRUST COMPANY OF TOLEDO	GNMA II MA3937 179,838 3.500% 09/46	187,698	186,094
<u>TOTAL US GOVERNMENT SECURITIES</u>		<u>\$10,720,684</u>	<u>\$10,619,103</u>

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	AIR LEASE CORP 70,000 2.125% 01/20	69,767	69,486
TRUST COMPANY OF TOLEDO	ARROW ELECTRONICS INC. 80,000 3.875% 01/28	80,210	79,760
TRUST COMPANY OF TOLEDO	AT&t Inc. 50,000 4.250% 03/27	50,172	50,971
TRUST COMPANY OF TOLEDO	AT&t Inc. 55,000 5.250% 03/37	55,232	58,169
TRUST COMPANY OF TOLEDO	BANK OF AMERICA CORP 60,000 3.705% 04/28	59,995	61,584
TRUST COMPANY OF TOLEDO	BEAR STREAMS COS LLC 130,000 7.250% 02/18	161,701	130,520
TRUST COMPANY OF TOLEDO	BROADWALK PIPELINES LP 105,000 4.450% 07/27	105,252	106,821
TRUST COMPANY OF TOLEDO	BRIGHTHOUSE FINL INC. 110,000 4.700% 06/47	109,771	112,215
TRUST COMPANY OF TOLEDO	BROADCOM CORP 110,000 3.875% 01/27	110,572	108,245
TRUST COMPANY OF TOLEDO	CELGENE CORP 95,000 4.350% 11/47	95,438	98,679
TRUST COMPANY OF TOLEDO	CORNING INC. 25,000 4.375% 11/57	24,991	24,818
TRUST COMPANY OF TOLEDO	CROWN CASTLE INTL CORP 120,000 3.200% 09/24	120,370	118,756
TRUST COMPANY OF TOLEDO	CROWN CASTLE INTL CORP 100,000 4.750% 05/47	100,000	105,270
TRUST COMPANY OF TOLEDO	DIAMOND 1 FIN CO 75,000 8.350% 07/46	96,793	96,641
TRUST COMPANY OF TOLEDO	GENERAL MTRS FINL CO 85,000 4.350% 01/27	84,354	88,404
TRUST COMPANY OF TOLEDO	GLENCORE FUNDING LLC 105,000 4.000% 03/27	102,774	105,422
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP 25,000 4.017% 10/38	25,000	25,710
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP 56,000 3.850% 01/27	56,056	57,493
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO 340,000 2.250% 01/20	340,000	339,773
TRUST COMPANY OF TOLEDO	KRAFT HEINZ FOODS CO 55,000 5.200% 07/45	63,489	60,501
TRUST COMPANY OF TOLEDO	MARKET CORP 105,000 4.300% 11/47	105,123	107,846
TRUST COMPANY OF TOLEDO	MORGAN STANLEY 60,000 3.950% 04/27	60,986	60,929
TRUST COMPANY OF TOLEDO	MOTIVA ENTERPRISES LLC 80,000 6.850% 01/40	93,932	100,469
TRUST COMPANY OF TOLEDO	MOTOROLA SOLUTIONS INC 120,000 3.750% 05/22	121,579	123,258
TRUST COMPANY OF TOLEDO	ONEOK INC NEW 103,000 4.950% 07/47	104,852	107,160
TRUST COMPANY OF TOLEDO	ORACLE CORP 10,000 4.000% 11/47	9,953	10,648
TRUST COMPANY OF TOLEDO	SABINE PASS LIQUEFACA 105,000 0.000% 03/27	112,330	112,673

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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EMPLOYER ID NUMBER: 34-4374555

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	SOUTHERN CALIF EDISON	90,000 4.000% 04/47	96,666
TRUST COMPANY OF TOLEDO	TANGER PROPERTIES LP	65,000 3.875% 08/46	64,915
TRUST COMPANY OF TOLEDO	TC PIPELINES LP	30,000 3.900% 05/27	30,150
TRUST COMPANY OF TOLEDO	TC PIPELINES LP	60,000 4.375% 03/25	62,418
TRUST COMPANY OF TOLEDO	TECH DATA CORP	100,000 4.950% 02/27	105,485
TRUST COMPANY OF TOLEDO	UNITEDHEALTH GROUP	85,000 3.750% 10/47	86,723
TRUST COMPANY OF TOLEDO	VERIZON COMMUNICATION	95,000 5.500% 03/47	108,244
TRUST COMPANY OF TOLEDO	VOYA FINL INC	104,000 4.800% 06/46	115,847
TRUST COMPANY OF TOLEDO	WYNDHAM WORLDWIDE	115,000 4.150% 04/24	115,538
TRUST COMPANY OF TOLEDO	XILINX INC	180,000 2.950% 06/24	178,876
TRUST COMPANY OF TOLEDO	ALIBABA GROUP HLDG LTD	60,000 2.500% 11/19	60,175
TRUST COMPANY OF TOLEDO	ALIBABA GROUP HLDG LTD	70,000 3.600% 11/24	72,615
TRUST COMPANY OF TOLEDO	ALIBABA GROUP HOLDING	200,000 4.000% 12/37	206,970
TRUST COMPANY OF TOLEDO	AMERICA MOVIL SAB DE	155,000 5.000% 10/19	162,006
TRUST COMPANY OF TOLEDO	CV		
TRUST COMPANY OF TOLEDO	CELULOSA ARAUCO CONST	80,000 5.500% 11/47	83,200
TRUST COMPANY OF TOLEDO	CREDIT SUISSE NEW YORK	250,000 3.625% 09/24	258,686
TRUST COMPANY OF TOLEDO	ENEL FIN INTL N.V.	85,000 4.750% 05/47	92,036
TRUST COMPANY OF TOLEDO	EXPORT IMPORT BK KOREA	200,000 2.250% 01/20	197,895
TRUST COMPANY OF TOLEDO	SMBC AVIATION CAP FIN	70,000 2.650% 07/21	68,843
TRUST COMPANY OF TOLEDO	SUMITOMO MITSUI FINL	90,000 2.442% 10/21	89,052
TRUST COMPANY OF TOLEDO	SUMITOMO MITSUI FINL	45,000 2.784% 07/22	44,742
<u>TOTAL CORPORATE BONDS</u>		<u>\$4,783,002</u>	<u>\$4,823,299</u>

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
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PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	AMERICAN CREDIT ACCEPT	70,000 3.400% 10/23	69,987 69,735
TRUST COMPANY OF TOLEDO	CMO COMM 2016-PC1	159,000 4.443% 06/25	137,740 151,365
TRUST COMPANY OF TOLEDO	COMM 2014-CCRE19	220,000 4.878% 08/47	204,153 187,304
TRUST COMPANY OF TOLEDO	CREDIT SUISSE COMMTG	150,418 3.000% 03/43	147,245 149,290
TRUST COMPANY OF TOLEDO	CSMC 2013-IVR	139,497 2.500% 05/43	138,505 132,702
TRUST COMPANY OF TOLEDO	FGLMC FG GO8772 GOLD	136,544 4.500% 06/47	147,297 145,137
TRUST COMPANY OF TOLEDO	FHLMC 4867 LA	207,429 3.500% 01/43	213,134 212,240
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL A30618	110,218 5.500% 12/34	108,151 120,392
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL A69955	8,251 6.500% 12/37	8,960 9,139
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL A94472	31,595 4.000% 10/40	32,202 33,171
TRUST COMPANY OF TOLEDO	FHLMC G08677 GOLD	78,588 4.000% 11/45	83,205 82,187
TRUST COMPANY OF TOLEDO	FHLMC G08707	85,089 4.000% 05/46	89,928 89,990
TRUST COMPANY OF TOLEDO	FHLMC G08737	420,296 3.000% 12/46	422,496 420,726
TRUST COMPANY OF TOLEDO	FHLMC G18622	267,723 2.500% 12/31	271,069 267,405
TRUST COMPANY OF TOLEDO	FHLMC GIANT GOLD	6,297 5.000% 01/19	6,786 6,422
TRUST COMPANY OF TOLEDO	FHLMC GOLD CONV	22,442 4.500% 03/39	23,585 24,091
TRUST COMPANY OF TOLEDO	FHLMC GOLD CONV	55,456 3.500% 10/41	56,764 57,440
TRUST COMPANY OF TOLEDO	FHLMC GOLD POOL G08063	25,209 6.000% 06/35	25,229 28,445
TRUST COMPANY OF TOLEDO	FNMA ACES 2017-M5 A2	200,000 3.303% 04/29	201,514 202,988
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 702902	74,420 5.000% 05/33	76,095 81,432
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 729954	87,970 5.500% 07/33	88,754 97,584
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 799617	30,648 6.000% 11/34	31,352 34,295
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 830977	11,977 5.500% 08/35	12,059 13,248
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 849897	23,300 5.500% 09/35	22,874 25,743
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 889656	68,839 6.000% 06/38	74,170 76,850

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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EMPLOYER ID NUMBER: 34-4374555

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<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 959999	6,133 6.000% 11/37	6,242 6,881
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 995752	16,418 4.500% 05/39	18,189 17,803
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AB3678	54,209 3.500% 10/41	55,582 56,148
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AB5462	133,915 3.000% 06/42	142,033 134,638
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AB6212	101,302 3.000% 09/42	107,555 101,850
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AB6228	75,828 3.500% 09/42	81,124 78,269
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AD2540	7,045 4.500% 02/33	7,364 7,501
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AE4350	64,914 4.000% 10/40	68,404 69,176
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AS1201	111,341 4.000% 12/43	116,386 117,612
TRUST COMPANY OF TOLEDO	FNMA CONV POOL MA0043	26,728 4.000% 04/24	28,352 27,740
TRUST COMPANY OF TOLEDO	FNMA CONV POOL MA0926	25,133 4.000% 12/41	26,052 26,047
TRUST COMPANY OF TOLEDO	FNMA PASS-THRU	191,528 3.500% 02/45	199,069 196,751
TRUST COMPANY OF TOLEDO	FNMA POOL 889009	19,529 5.000% 01/23	20,768 20,014
TRUST COMPANY OF TOLEDO	FREMF 2016-K56 C	150,000 4.073% 06/49	144,328 144,854
TRUST COMPANY OF TOLEDO	FREMF MTG TR 2013-K33	120,000 3.502% 08/46	114,577 117,072
TRUST COMPANY OF TOLEDO	FREMF MTG TR 2015-K44	210,000 3.811% 01/48	208,982 212,734
TRUST COMPANY OF TOLEDO	JP MORGAN MTG TR 2017	119,702 3.500% 08/47	122,199 121,180
TRUST COMPANY OF TOLEDO	JPMBB COMMTG 2015-C28	50,000 4.241% 10/48	47,730 47,708
TRUST COMPANY OF TOLEDO	JPMDM COMMM MTG TR	90,000 3.000% 10/50	70,486 72,488
TRUST COMPANY OF TOLEDO	MORGAN STANLEY I 20	180,000 3.282% 11/26	185,390 179,890
TRUST COMPANY OF TOLEDO	SEQUOIA MTG TR 2013-7	80,690 3.000% 02/35	81,221 80,488
TRUST COMPANY OF TOLEDO	SEQUOIA MTG TR 2015-2	92,369 3.500% 05/45	94,649 93,777
TRUST COMPANY OF TOLEDO	SFAVE COML MTG 2015-5	130,000 3.872% 01/43	129,560 130,715
TRUST COMPANY OF TOLEDO	SOFI CONSUMER LOAN PR	180,000 3.590% 05/26	179,991 179,321
TRUST COMPANY OF TOLEDO	SOFI CONSUMER LOAN	40,000 3.850% 05/26	39,988 40,292

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES FOR
SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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EMPLOYER ID NUMBER: 34-4374555

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<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	SOFI CONSUMER LOAN	105,000 3.690% 09/26	105,082 104,710
TRUST COMPANY OF TOLEDO	UBS COM; MTG TR 2017-C7	90,000 4.588% 12/50	89,244 89,708
TRUST COMPANY OF TOLEDO	UBS COMMERCIAL 2017-C	140,000 0.000% 10/27	140,506 140,276
TRUST COMPANY OF TOLEDO	WELLS FARGO MTG 201	55,000 4.591% 01/60	56,649 55,552
TRUST COMPANY OF TOLEDO	FNMA PASS-THRU	39,502 3.000% 09/47	39,391 39,522
TRUST COMPANY OF TOLEDO	SPRINT SPECTRUM CO	201,563 3.360% 09/21	203,900 203,177
TRUST COMPANY OF TOLEDO	MVW OWNER TRUST 2013	62,388 2.740% 04/30	62,493 61,754
TRUST COMPANY OF TOLEDO	SIERRA RECEIVABLES FDG	40,369 2.420% 03/30	40,457 40,286
<u>TOTAL CORPORATE BONDS</u>		<u>\$5,727,199</u>	<u>\$5,735,251</u>

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES FOR
SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –

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EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	AMERICAN TOWER CORP	54,289	58,495
TRUST COMPANY OF TOLEDO	AVALONBAY COMMUNITIES	51,869	51,739
TRUST COMPANY OF TOLEDO	CROWN CASTLE INTL CORP	3,963	4,440
TRUST COMPANY OF TOLEDO	DIGITAL REALTY TRUST	17,318	17,085
TRUST COMPANY OF TOLEDO	EQUITY RESIDENTIAL TRUST	48,567	45,914
TRUST COMPANY OF TOLEDO	ESSEX PROPERTY TRUST	18,771	16,896
TRUST COMPANY OF TOLEDO	FEDERAL REALTY INVESTMT	12,999	13,281
TRUST COMPANY OF TOLEDO	GGP INC	51	47
TRUST COMPANY OF TOLEDO	HCP INC	7,611	6,520
TRUST COMPANY OF TOLEDO	IRON MOUNTAINS INC	3,820	4,150
TRUST COMPANY OF TOLEDO	PUBLIC STORAGE INC	23,990	22,990
TRUST COMPANY OF TOLEDO	SBA COMMUNICATIONS	28,749	31,038
TRUST COMPANY OF TOLEDO	SIMON PROPERTY GROIP	33,496	33,661
TRUST COMPANY OF TOLEDO	VENTAS	1,302	1,200
TRUST COMPANY OF TOLEDO	WELLTOWER INC	4,507	3,826
TRUST COMPANY OF TOLEDO	WEYERHAEUSER CO	28,256	28,561
<u>TOTAL REAL ESTATE INVESTMENT TRUST</u>		<u>\$ 339,557</u>	<u>\$ 339,844</u>

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF 5% REPORTABLE TRANSACTIONS
FOR SCHEDULE H FORM 5500 PART IV QUESTION J
December 31, 2017

COLUMN A –
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EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) DESCRIPTION OF ASSET	(C) PURCHASE <u>PRICE</u>	(D) SELLING <u>PRICE</u>	(I) NET GAIN <u>OR <LOSS></u>
NORTHERN INST'L PRIME OBLIGATIONS PORTFOLIO			
23,340,017 UNITS BOUGHT	23, 340, 018		
22,820,610 UNITS SOLD		22, 820, 610	- 0 -

**Attachment to 2017 Form 5500 Schedule
SB, line 25 - Change in Method**

Plan Name The Toledo Newspaper Unions Blade Pension Plan

EIN: 34-6074138

Plan Sponsor's Name Toledo Blade Company

PN: 001

Describe the change:

Effective with the plan year beginning January 1, 2017, the valuation software was changed from Milliman's proprietary valuation system to a commercially available valuation system. The change satisfies the requirements contained in IRS Announcement 2010-3 for a change in valuation software.

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Line 32 – Schedule of Amortization Bases

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning January 1, 2017 is determined below. The net Funding Shortfall for a plan year is amortized in seven level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	<u>Date</u> <u>Established</u>	<u>Amortization</u> <u>Amount</u>	<u>Years</u> <u>Remaining</u>	<u>Present Value</u> <u>Factor</u>	<u>Present</u> <u>Value</u>
a.	1/1/2010	\$1,095,915	8	6.767179	\$7,416,253
b.	1/1/2011	1,120,108	9	7.408008	8,297,769
c.	1/1/2012	(1,551,131)	2	1.960061	(3,040,312)
d.	1/1/2013	277,918	3	2.881779	800,898
e.	1/1/2014	(383,109)	4	3.766685	(1,443,051)
f.	1/1/2015	(633,087)	5	4.616249	(2,922,487)
g.	1/1/2016	<u>(93,589)</u>	6	5.373456	<u>(502,896)</u>
h.	Total	(166,975)			8,606,174

1. Shortfall Amortization for current plan year

a.	Applicable Funding Target	121,070,912
b.	Actuarial Value of Assets less Prefunding Balance	109,008,414
c.	Funding Shortfall [(a) - (b), but not < \$0]	12,062,498
d.	Net Funding Shortfall [If (c) > \$0, (c) - (1h), otherwise n/a]	3,456,324
e.	Amortization factor	6.089693
f.	Shortfall Amortization for current plan year [(d) ÷ (e)]	\$567,569

2. Total Shortfall Amortizations

[(1h) + (2f), but not < \$0]	400,594
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The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 7.00% per year) or the applicable statutory interest rate for the year.

The Actuarial Value of Assets for IRC Section 404 purposes, used in determining the Maximum Deductible Contribution, reflects the Plan Sponsor's election to use segment rate stabilization as permitted under IRS Notice 2012-61.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a seven year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

Effective with the 2017 plan year, the valuation software used to produce valuation results for the Plan was changed from Milliman's proprietary valuation system to a commercially available software system. As will be reported on the 2017 Schedule SB, this change meets the requirements for automatic approval contained in IRS Announcement 2010-3, which requires the new software system to generate funding target and normal cost results to within 2% of those produced by the prior valuation system.

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC Premium
Segment 1 (0-5 years)	4.16%	1.52%	2.04%
Segment 2 (5-20 years)	5.72%	3.80%	4.03%
Segment 3 (20+ years)	6.48%	4.79%	4.82%
Effective Interest Rate	5.81%	3.98%	4.16%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

PBGC 4010 and Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

PBGC premium: Spot segment rates for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. The standard method is used for the PBGC variable rate premium calculation.

FASB ASC Topic 960: 7.00% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Administrative Expenses

Expected administrative expenses payable from the trust are explicitly loaded to the normal cost. For the current valuation, the loading for expenses (assumed to be payable beginning of year) is \$800,000.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and continual review of experience.

Mortality

ERISA minimum funding, Maximum Deductible Contribution, PBGC 4010 and PBGC premium: Statutory static tables for 2017 based on RP-2000 Mortality Table projected to anticipate greater future longevity, with separate rates for non-annuitants and healthy annuitants. For disabled lives, IRS Revenue Ruling 96-7 tables are used.

FASB ASC Topic 960: RP-2014 blue collar sex-distinct mortality tables adjusted to reflect mortality improvement scale MP-2016 from the 2006 base year and projected forward using scale MP-2016 on a generational basis, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement. For disabled lives, RP-2014 disabled retiree mortality tables adjusted to reflect mortality improvement scale MP-2016 from the 2006 base year and projected forward using scale MP-2016 on a generational basis is used. As generational tables, they reflect mortality improvements both before and after the measurement date. The Society

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

of Actuaries' Retirement Plans Experience Committee recommends use of the RP2014 table and MP2016 scales for valuing retirement plan liabilities.

Retirement

Annual rates of retirement are shown in the following table for active participants who are eligible to retire.

Age	Rate
61 & Under	0%
62	30
63-64	25
65	50
66-69	35
70 & Over	100

Terminated vested participants are assumed to retire at age 62. For participants who terminated employment prior to January 1, 1999, the assumed age of commencement of deferred benefits is age 65.

Notwithstanding the above retirement rates, for "at-risk" calculations retirement, if eligible during the next 10 years, is assumed at the earliest retirement date.

Termination

Annual rates of termination are based on age. Sample rates are shown in the following table.

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

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

Disability

Annual rates of disability are based on age. Sample rates are shown in the following table.

Age	Disability
20	0.06%
25	0.09
30	0.11
35	0.15
40	0.22
45	0.24
50	0.41
55	0.67
60	1.09

Occupational Disability

Annual rates of occupational disability are based on age. Sample rates are shown in the following table.

Age	Occupational Disability
20	0.79%
25	0.77
30	0.74
35	0.69
40	0.61
45	0.52
50	0.36
55	0.14
60	0.01

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Five-year certain and life annuity.

Marital Characteristics

For participants not in pay status: 75% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 2 years older than females.

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Statement of Methods/Actuarial Assumptions

For participants in pay status: Actual birth dates of spouses are included in the census data, where relevant.

Benefits Not Valued

None.

Special Data Adjustments

None.

Weighted Average Retirement Age

The weighted average retirement age for active participants is 64. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age “r”	(b) Assumed Rate of Retirement at Age “r”	(c) Probability of Person Age 62 Still Working at “r”	(d) (b) x (c) = Probability of Person Age 62 Retiring at “r”	(e) (a) x (d) = Component of Weighted Average Retirement Age
62	0.30	1.000	0.300	18.600
63	0.25	0.700	0.175	11.025
64	0.25	0.525	0.131	8.384
65	0.50	0.394	0.197	12.805
66	0.35	0.197	0.069	4.554
67	0.35	0.128	0.045	3.015
68	0.35	0.083	0.029	1.972
69	0.35	0.054	0.019	1.311
70	1.00	0.035	0.035	<u>2.450</u>
Weighted Average Retirement Age:				64.116
Rounded to Nearest Age:				64

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest rates for ERISA minimum funding: From 4.43%, 5.91%, and 6.65% per year to 4.16%, 5.72%, and 6.48% per year, respectively, as required by statute.

Interest rates for Maximum Deductible Contribution and PBGC 4010: From 1.34%, 4.03%, and 5.06% per year to 1.52%, 3.80%, and 4.79% per year, respectively, as required by statute.

Interest rates for PBGC premiums: From 1.82%, 4.12%, and 5.01% per year to 2.04%, 4.03% and 4.82% per year, respectively.

Non-Disabled Mortality for ERISA minimum funding, Maximum Deductible Contribution, PBGC 4010 and PBGC premium: From statutory tables for 2016 to statutory tables for 2017.

Mortality Improvement Scale for FASB ASC Topic 960 purposes: From MP2015 to MP-2016.

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Line 26 – Schedule of Active Participant Data

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of January 1, 2017 is shown below.

Age	Years of Credited Service										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-24	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	2	0	0	0	0	0	0	2
40-44	0	0	0	1	6	1	0	0	0	0	8
45-49	0	0	0	2	5	2	3	1	0	0	13
50-54	0	0	0	0	5	10	11	1	0	0	27
55-59	0	0	0	1	7	9	6	7	2	0	32
60-64	0	0	0	0	5	6	4	1	2	2	20
65-69	0	0	0	0	0	0	1	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	6	28	28	25	10	4	2	103

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2017**This Form is Open to Public
Inspection**

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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

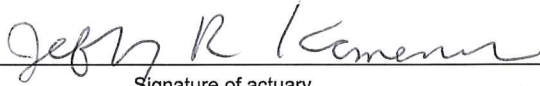
A Name of plan The Toledo Newspaper Unions Blade Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Toledo Blade Company	D Employer Identification Number (EIN) 34-6074138
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2017</u>			
2 Assets:			
a Market value.....	2a	107,902,238	
b Actuarial value.....	2b	109,008,414	
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.....	673	96,270,047	96,270,047
b For terminated vested participants.....	196	14,320,818	14,320,818
c For active participants.....	103	10,125,034	10,480,047
d Total.....	972	120,715,899	121,070,912
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	5.81 %	
6 Target normal cost.....	6	800,000	

Statement by Enrolled Actuary

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

SIGN HERE		<u>9/26/2018</u>
	Signature of actuary	Date
<u>Jeffrey R. Kamenir</u>	Type or print name of actuary	<u>17-04332</u>
<u>Milliman, Inc.</u>	Firm name	Most recent enrollment number
<u>71 S. Wacker Drive Suite 3100</u>		<u>(312) 726-0677</u>
<u>Chicago</u>	Address of the firm	Telephone number (including area code)
<u>IL 60606-4637</u>		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2017
v. 170203**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>8.19</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.02</u> %		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	0

Part III Funding Percentages

14 Funding target attainment percentage	14	90.03%
15 Adjusted funding target attainment percentage.....	15	90.03%
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	93.68%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2017	200,000				
07/14/2017	200,000				
10/13/2017	200,000				
01/12/2018	200,000				
09/14/2018	473,229				
Totals ▶			18(b)	1,273,229	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	1,200,594

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4**22** Weighted average retirement age **22** 64**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 800,000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0

Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment.....	12,062,498	400,594
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 1,200,594

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 1,200,594**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 1,200,594**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☒ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011**42** Amount of acceleration adjustment **42** 0**43** Excess installment acceleration amount to be carried over to future plan years **43** 0

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Summary of Principle Plan Provisions

Summary of Principal Plan Provisions

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

Definitions

Accrued Benefit:

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

1. Base benefits; 0.56875% of compensation earned after January 1, 2004 plus 1.75% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments, and
2. Supplemental benefits; 0.572% of compensation earned after January 1, 2004 plus 1.76% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments.

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

1. Base benefits; 0.56875% of compensation earned after January 1, 2004 plus 1.75% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments,
2. Supplemental benefits; 0.12025% of compensation earned after January 1, 2004 plus 0.37% of compensation earned after January 1, 1999 through December 31, 2003 plus benefits accrued to January 1, 1999 increased periodically through plan amendments, and
3. Individual supplemental benefits for the following Crafts:
 - a. Pressmen Supplement: \$13.53 per month per year of credited service accrued after January 1, 2004 plus \$41.62 per month per year of credited service accrued after January 1, 1999 through December 31, 2003 plus benefits accrued prior to January 1, 1999 increased periodically through plan amendments.
 - b. Electrician Supplement: \$9.01 per month per year of credited service accrued after January 1, 2004 plus \$27.71 per month per year of credited service accrued after January 1, 1999 through December 31, 2003 plus benefits accrued prior to January 1, 1999 increased periodically through plan amendments.
 - c. Mailer Supplement: \$11.85 per month per year of credited service accrued after January 1, 2004 plus \$36.46 per month per year of credited service accrued after January 1, 1992 through December 31, 2003 plus benefits accrued prior to January 1, 1992 increased periodically through plan amendments.
 - d. Paperhandler Supplement: \$20.47 per month per year of credited service accrued after January 1, 2004 plus \$62.99 per month per year of credited service accrued after January 1, 1993 through December 31, 2003 plus benefits accrued prior to January 1, 1993 increased periodically through plan amendments.

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Summary of Principle Plan Provisions

- e. Typographical Supplement: \$30.80 per month per year of credited service accrued after January 1, 1991 through December 31, 1993 plus benefits accrued prior to January 1, 1991 increased periodically through plan amendments.
- f. Engraver Supplement: \$8.58 per month per year of credited service accrued after January 1, 2004 plus \$26.41 per month per year of credited service accrued after January 1, 1993 through December 31, 2003 plus benefits accrued prior to January 1, 1993 increased periodically through plan amendments.

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

Benefit Accruals: Effective July 29, 2007, all benefit accruals were frozen.

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

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

Plan Effective Date: January 1, 1967. The plan was amended and restated effective January 1, 2013. The 1st, 2nd and 3rd amendments were adopted in 2014, 2016 and 2017, respectively.

Plan Year: The 12-month period beginning January 1 and ending December 31.

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

Eligibility for Participation

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

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the attainment of age 65.

Normal Retirement Benefit: The Accrued Benefit payable monthly for life with 60 payments guaranteed.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 years of Vesting Service.

Early Retirement Benefit: For participants who terminated employment on or after January 1, 1999, the Accrued Benefit, multiplied by the appropriate factor below based on the number of years the participant's Early Retirement Date precedes the Normal Retirement Date, payable monthly for life with 60 payments guaranteed.

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Summary of Principle Plan Provisions

Number of Years Early Retirement Date Precedes Normal Retirement Date											
	0	1	2	3	4	5	6	7	8	9	10
Factor	1.000	0.9540	0.9135	0.8775	0.8455	0.8170	0.7915	0.7685	0.7480	0.7290	0.7120

For participants who terminated employment prior to January 1, 1999, the Accrued Benefit, actuarially reduced based on the number of years the participant's Early Retirement Date precedes the Normal Retirement Date, payable monthly for life with 60 payments guaranteed.

Termination

Termination Date: The date of termination of service other than for reasons of retirement, disability, or death.

Termination Benefit: The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of age 55 if at least 5 years of Vesting Service have been completed (reduced for commencement prior to Normal Retirement Date).

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Preretirement Death

Preretirement Death Benefit Eligibility: Surviving spouses of married participants or beneficiaries of unmarried participants with a vested Accrued Benefit who die before commencement of payments.

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

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

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

Disability Retirement

Disability Retirement Eligibility: Active participants who have completed at least 10 years of vesting service and who have been totally disabled for at least six months.

Disability Retirement Benefit: Payable immediately, a disability pension equal to as of the date of disablement the greater of:

The Toledo Newspaper Unions Blade Pension Plan
EIN/PN 34-6074138/001
Attachment to 2017 Form 5500
Schedule SB, Part V – Summary of Principle Plan Provisions

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

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

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

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

Forms of Payment

Normal Forms: Life annuity without reduction with 60 payments guaranteed if single, reduced joint and 50% survivor annuity if married.

Optional Forms: Life annuity unreduced with 5 years certain; reduced life annuity with 10 years certain; reduced joint and 75% or 100% (as elected) survivor annuity.

Small Lump Sum: Payable if the actuarially equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Principal Plan Provisions Since Prior Valuation

None.

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	3M COMPANY	86,532	108,976
TRUST COMPANY OF TOLEDO	ABBOTT LABORATORIES	8,766	12,784
TRUST COMPANY OF TOLEDO	ABBVIE INC	32,880	52,610
TRUST COMPANY OF TOLEDO	ACCENTURE PLC-A	38,373	75,014
TRUST COMPANY OF TOLEDO	ACTIVISION BLIZZARD INC.	33,578	36,092
TRUST COMPANY OF TOLEDO	ADOBE SYSTEMS INC.	50,119	66,591
TRUST COMPANY OF TOLEDO	ADVANCE AUTO PARTS INC.	17,246	16,947
TRUST COMPANY OF TOLEDO	ADVANSIX INC.	111	841
TRUST COMPANY OF TOLEDO	AETNA INC.	15,038	21,647
TRUST COMPANY OF TOLEDO	AFFILIATED MANAGERS GROUP INC.	17,749	18,473
TRUST COMPANY OF TOLEDO	AFLAC INC	45,076	49,157
TRUST COMPANY OF TOLEDO	AGILENT TECHNOLOGIES INC.	5,379	6,429
TRUST COMPANY OF TOLEDO	AIR PRODUCTS & CHEMICALS INC	66,786	73,344
TRUST COMPANY OF TOLEDO	ALBERMARLE CORPORATION	29,522	28,136
TRUST COMPANY OF TOLEDO	ALEXION PHARMACEUTICALS INC	23,520	19,732
TRUST COMPANY OF TOLEDO	ALIGN TECHNOLOGY INC.	19,542	17,775
TRUST COMPANY OF TOLEDO	ALLEGION PLC	61,631	81,151
TRUST COMPANY OF TOLEDO	ALLSTATE CORP	41,470	41,884
TRUST COMPANY OF TOLEDO	ALPHABET INC-A	166,630	226,481
TRUST COMPANY OF TOLEDO	ALPHABET INC-C	163,322	224,976
TRUST COMPANY OF TOLEDO	ALTRIA GROUP INC.	122,321	122,111
TRUST COMPANY OF TOLEDO	AMAZON.COM INC	219,462	290,029
TRUST COMPANY OF TOLEDO	AMEREN CORPORATION	4,946	8,259
TRUST COMPANY OF TOLEDO	AMERICAN ELECTRIC POWER CO INC	24,031	31,635
TRUST COMPANY OF TOLEDO	AMERICAN EXPRESS CO	13,572	20,855
TRUST COMPANY OF TOLEDO	AMERICAN INTERNATIONAL GROUP	6,552	6,554
TRUST COMPANY OF TOLEDO	AMERIPRISE FINANCIAL INC	9,950	10,168

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	AMETEK INC.	19,161	20,292
TRUST COMPANY OF TOLEDO	AMGEN INC	41,313	72,864
TRUST COMPANY OF TOLEDO	AMPHENOL CORP-A	27,941	30,730
TRUST COMPANY OF TOLEDO	ANDEAVOR	904	1,143
TRUST COMPANY OF TOLEDO	ANSYS INC.	12,776	14,759
TRUST COMPANY OF TOLEDO	ANTHEM INC	32,585	67,503
TRUST COMPANY OF TOLEDO	APACHE CORP	2,806	2,955
TRUST COMPANY OF TOLEDO	APPLE INC.	306,649	642,059
TRUST COMPANY OF TOLEDO	APPLIED MATERIALS INC	23,867	64,104
TRUST COMPANY OF TOLEDO	APTIV PLC	11,158	11,876
TRUST COMPANY OF TOLEDO	ARCHER-DANIELS-MIDLAND CO	4,369	4,008
TRUST COMPANY OF TOLEDO	ARCONIC INC	7,073	7,903
TRUST COMPANY OF TOLEDO	ASSURANT INC	16,196	17,143
TRUST COMPANY OF TOLEDO	AT & T INC	105,595	118,351
TRUST COMPANY OF TOLEDO	AUTODESK INC.	1,400	1,572
TRUST COMPANY OF TOLEDO	AVERY DENNISON CORP	1,707	2,297
TRUST COMPANY OF TOLEDO	BANK OF AMERICA CORP	88,248	156,043
TRUST COMPANY OF TOLEDO	BANK OF NEW YORK MELLON CORP	12,099	14,542
TRUST COMPANY OF TOLEDO	BAXTER INTERNATIONAL INC	29,240	45,248
TRUST COMPANY OF TOLEDO	BECTON DICKINSON & CO	40,796	47,093
TRUST COMPANY OF TOLEDO	BED BATH AND BEYOND INC	2,611	1,979
TRUST COMPANY OF TOLEDO	BERKSHIRE HATHAWAY INC-B	211,541	291,383
TRUST COMPANY OF TOLEDO	BEST BUY COMPANY INC	4,995	5,478
TRUST COMPANY OF TOLEDO	BIOGEN IDEC INC	61,655	62,440
TRUST COMPANY OF TOLEDO	BIOVERATIV INC.	5,822	6,740
TRUST COMPANY OF TOLEDO	BLACKROCK INC.	63,010	77,057
TRUST COMPANY OF TOLEDO	BLOCK H&R INC	11,471	11,012

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
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EMPLOYER ID NUMBER: 34-4374555

<u>(B)</u> <u>INDENTY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	BOEING CO/THE	57,347	88,473
TRUST COMPANY OF TOLEDO	BORGWARNER INC	30,119	29,530
TRUST COMPANY OF TOLEDO	BOSTON SCIENTIFIC CORP	29,374	27,517
TRUST COMPANY OF TOLEDO	BRISTOL MYERS SQUIBB	61,155	77,213
TRUST COMPANY OF TOLEDO	BROADCAM LTD	30,950	33,397
TRUST COMPANY OF TOLEDO	CA INC	4,763	4,659
TRUST COMPANY OF TOLEDO	CABLE ONE INC	5,132	14,067
TRUST COMPANY OF TOLEDO	CABOT OIL & GAS CORP	45,317	45,474
TRUST COMPANY OF TOLEDO	CADENCE DESIGN SYSTEM INC. COM	10,998	10,455
TRUST COMPANY OF TOLEDO	CAPITAL ONE FINANCIAL CORP	100,036	105,555
TRUST COMPANY OF TOLEDO	CARDINAL HEALTH INC	8,149	7,965
TRUST COMPANY OF TOLEDO	CATERPILLAR INC	48,463	61,456
TRUST COMPANY OF TOLEDO	CBRE GROUP INC.	36,451	38,113
TRUST COMPANY OF TOLEDO	CBS CORPORATION-B	24,147	24,780
TRUST COMPANY OF TOLEDO	CELGENE CORP	58,631	54,267
TRUST COMPANY OF TOLEDO	CENTERPOINT ENERGY INC	17,723	22,688
TRUST COMPANY OF TOLEDO	CHARLES SCHWAB CORP/THE	17,752	24,658
TRUST COMPANY OF TOLEDO	CHEVRON CORP	140,152	171,135
TRUST COMPANY OF TOLEDO	CHIPOTLE MEXICAN GRILL INC.	9,227	8,671
TRUST COMPANY OF TOLEDO	CHUBB LTD	61,489	82,271
TRUST COMPANY OF TOLEDO	CIGNA CORP	35,047	48,742
TRUST COMPANY OF TOLEDO	CIMAREX ENERGY CO.	32,195	34,163
TRUST COMPANY OF TOLEDO	CINCINNATI FINANCIAL CORP	5,593	7,497
TRUST COMPANY OF TOLEDO	CINTAS CORP	5,159	9,350
TRUST COMPANY OF TOLEDO	CISCO SYSTEMS INC	88,212	175,797
TRUST COMPANY OF TOLEDO	CITIGROUP INC	63,883	98,370
TRUST COMPANY OF TOLEDO	CITIZENS FINANCIAL GROUP INC.	2,577	2,939

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A

EMPLOYER ID NUMBER: 34-4374555

PARTY IN INTEREST	PLAN NUMBER: 001	(D)	(E)
<u>(B)</u>	<u>(C)</u>		
<u>IDENTITY OF</u>	<u>DESCRIPTION OF INVESTMENT INCLUDING</u>		
<u>ISSUE, BORROWER, LESSOR</u>	<u>MATURITY DATE, RATE OF INTEREST,</u>		<u>CURRENT</u>
<u>OR SIMILAR PARTY</u>	<u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>COST</u>	<u>VALUE</u>
TRUST COMPANY OF TOLEDO	CITRIX SYSTEMS INC	15,758	22,880
TRUST COMPANY OF TOLEDO	CLOROX CO.	20,680	22,311
TRUST COMPANY OF TOLEDO	CME GROUP INC.	20,939	24,829
TRUST COMPANY OF TOLEDO	COCA-COLA CO/THE	109,363	115,526
TRUST COMPANY OF TOLEDO	COGNIZANT TECH SOLUTIONS CORP-A	27,126	26,988
TRUST COMPANY OF TOLEDO	COLGATE PALMOLIVE COMPANY	22,395	24,370
TRUST COMPANY OF TOLEDO	COMCAST CORP-A	80,319	96,921
TRUST COMPANY OF TOLEDO	COMERICA INC	36,122	41,669
TRUST COMPANY OF TOLEDO	CONAGRA BRANDS INC	4,117	4,897
TRUST COMPANY OF TOLEDO	CONCHO RESOURCES INC	2,609	3,004
TRUST COMPANY OF TOLEDO	CONOCO PHILLIPS INC	35,262	41,168
TRUST COMPANY OF TOLEDO	CONSOLIDATED EDISON INC	2,666	3,398
TRUST COMPANY OF TOLEDO	COOPER COMPANIES INC/THE	54,483	52,509
TRUST COMPANY OF TOLEDO	CORNING INC	3,290	3,519
TRUST COMPANY OF TOLEDO	COSTCO WHOLESALE CORP	30,986	48,391
TRUST COMPANY OF TOLEDO	CSX CORP	4,010	6,601
TRUST COMPANY OF TOLEDO	CUMMINS	60,676	79,488
TRUST COMPANY OF TOLEDO	CVS HEATH CORP	116,060	116,000
TRUST COMPANY OF TOLEDO	DANNAHER CORP	30,422	34,622
TRUST COMPANY OF TOLEDO	DEERE & COMPANY	13,512	25,355
TRUST COMPANY OF TOLEDO	DELPHI TECHNOLOGIES PLC	2,134	2,414
TRUST COMPANY OF TOLEDO	DELTA AIR LINES INC	18,075	19,040
TRUST COMPANY OF TOLEDO	DEVON ENERGY CORP	18,228	21,114
TRUST COMPANY OF TOLEDO	DISCOVER FINANCIAL SERVICES	55,451	60,767
TRUST COMPANY OF TOLEDO	DISH NETWORK CORP-A	3,951	3,820
TRUST COMPANY OF TOLEDO	DISNEY WALT CO	115,870	112,455

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	DOLLAR GENERAL CORP	2,750	2,790
TRUST COMPANY OF TOLEDO	DOMINION RESOURCES INC VA	19,881	24,318
TRUST COMPANY OF TOLEDO	DOWDUPONT INC	33,940	70,365
TRUST COMPANY OF TOLEDO	DR PEPPER SNAPPLE GROUP INC	11,000	13,588
TRUST COMPANY OF TOLEDO	DTE ENERGY COMPANY	23,617	29,554
TRUST COMPANY OF TOLEDO	DUKE ENERRGY CORP	23,477	26,915
TRUST COMPANY OF TOLEDO	DUN & BRADSTREET CORP	56,613	54,469
TRUST COMPANY OF TOLEDO	DXC TECHNOLOGY CO	6,719	9,585
TRUST COMPANY OF TOLEDO	E*TRADE FINANCIAL CORP	2,199	2,479
TRUST COMPANY OF TOLEDO	EASTMAN CHEMICAL COMPANY	4,259	4,632
TRUST COMPANY OF TOLEDO	EATON CORP PLC	30,741	37,135
TRUST COMPANY OF TOLEDO	EBAY INC	14,617	16,228
TRUST COMPANY OF TOLEDO	ECOLAB INC	39,006	40,254
TRUST COMPANY OF TOLEDO	EDISON INTERNATIONAL	18,538	18,529
TRUST COMPANY OF TOLEDO	EDWARDS LIFESCIENCES CORP	31,986	37,194
TRUST COMPANY OF TOLEDO	ELECTRONIC ARTS INC	48,751	63,036
TRUST COMPANY OF TOLEDO	EMERSON ELECTRIC COMPANY	26,571	28,573
TRUST COMPANY OF TOLEDO	EOG RESOURCES INC	30,066	33,452
TRUST COMPANY OF TOLEDO	ESTEE LAUDER COMPANIES INC/THE-A	23,884	24,176
TRUST COMPANY OF TOLEDO	EVEREST RE GROUP LTD	96,821	95,142
TRUST COMPANY OF TOLEDO	EXPEDITORS INTERNATIONAL WASHINGTON INC	55,266	59,515
TRUST COMPANY OF TOLEDO	EXPRESS SCRIPTS HOLDING CO	60,739	65,609
TRUST COMPANY OF TOLEDO	EXXON-MOBIL CORP	221,440	246,403
TRUST COMPANY OF TOLEDO	FS NETWORKS INC	9,721	10,498
TRUST COMPANY OF TOLEDO	FACEBOOK INC-A	187,967	271,748
TRUST COMPANY OF TOLEDO	FIFTH THIRD BANCROP	16,526	31,250

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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TRUST COMPANY OF TOLEDO	FIRSTENERGY CORP	5,998	5,818
TRUST COMPANY OF TOLEDO	FISERV INC	31,678	34,094
TRUST COMPANY OF TOLEDO	FLIR SYSTEMS INC	1,448	1,865
TRUST COMPANY OF TOLEDO	FLUOR CORP	23,460	29,441
TRUST COMPANY OF TOLEDO	FMC CORP	51,491	60,393
TRUST COMPANY OF TOLEDO	FOOT LOCKER INC	43,114	57,194
TRUST COMPANY OF TOLEDO	FORTIVE CORP	18,850	23,948
TRUST COMPANY OF TOLEDO	FORTUNE BRANDS HOME & SECURITY INC	5,864	6,160
TRUST COMPANY OF TOLEDO	FRANKLIN RESOURCES INC	92,506	91,426
TRUST COMPANY OF TOLEDO	FREEPORT-MCMORAN COPPER & COLD INC	34,125	45,125
TRUST COMPANY OF TOLEDO	GANNETT CO INC	5,293	4,288
TRUST COMPANY OF TOLEDO	GAP INC/THE	3,031	3,747
TRUST COMPANY OF TOLEDO	GARMIN LTD	27,401	33,955
TRUST COMPANY OF TOLEDO	GENERAL DYNAMICS CORP	38,427	40,690
TRUST COMPANY OF TOLEDO	GENERAL ELETRIC CO	71,818	49,017
TRUST COMPANY OF TOLEDO	GENUINE PARTS CO	3,685	3,515
TRUST COMPANY OF TOLEDO	GILEAD SCIENCES INC	65,946	60,178
TRUST COMPANY OF TOLEDO	GLOBAL PAYMENTS INC	23,353	28,067
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP INC	21,995	33,119
TRUST COMPANY OF TOLEDO	GRAHAM HOLDINGS CO	19,719	27,918
TRUST COMPANY OF TOLEDO	HALLIBURTON COMPANY	54,985	62,114
TRUST COMPANY OF TOLEDO	HASBRO INC	16,257	31,812
TRUST COMPANY OF TOLEDO	HCA HOLDINGS INC	17,954	17,568
TRUST COMPANY OF TOLEDO	HENRY SCHEIN INC	7,003	6,988
TRUST COMPANY OF TOLEDO	HERSHEY CO/THE	4,739	5,676
TRUST COMPANY OF TOLEDO	HILTON WORLDWIDE HLDGS INC	2,004	2,396

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
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TRUST COMPANY OF TOLEDO	HOME DEPOT INC	100,867	166,786
TRUST COMPANY OF TOLEDO	HONEYWELL INTERNATIONAL INC	35,904	95,850
TRUST COMPANY OF TOLEDO	HP INC	16,565	18,909
TRUST COMPANY OF TOLEDO	HUMANA INC	5,222	7,442
TRUST COMPANY OF TOLEDO	HUNTINGTON BANCSHARES INC	486	626
TRUST COMPANY OF TOLEDO	IDEXX LABORATORIES INC	39,619	40,659
TRUST COMPANY OF TOLEDO	ILLINOIS TOOL WORKS INC	58,562	75,083
TRUST COMPANY OF TOLEDO	ILLUMINA INC	23,969	26,219
TRUST COMPANY OF TOLEDO	INCYTE CORP	13,252	9,471
TRUST COMPANY OF TOLEDO	INGERSOLL-RAND PLC	8,774	11,595
TRUST COMPANY OF TOLEDO	INGEVITY CORP	180	423
TRUST COMPANY OF TOLEDO	INTEL CORP	124,350	216,814
TRUST COMPANY OF TOLEDO	INTERCONTINENTALEXCHANGE GROUP INC	41,505	44,453
TRUST COMPANY OF TOLEDO	INTL BUSINESS MACHINES CORP	56,338	61,521
TRUST COMPANY OF TOLEDO	INTUITIVE SURGICAL INC	22,516	36,494
TRUST COMPANY OF TOLEDO	INVESCO LTD	4,809	5,116
TRUST COMPANY OF TOLEDO	JACOBS ENGINEERING GROUP	3,092	3,958
TRUST COMPANY OF TOLEDO	JOHNSON & JOHNSON	191,837	268,402
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO	146,084	228,852
TRUST COMPANY OF TOLEDO	KANSAS CITY SOUTHERN	45,361	45,245
TRUST COMPANY OF TOLEDO	KIMBERLY CLARK CORP	55,664	53,090
TRUST COMPANY OF TOLEDO	KINDER MORGAN INC	35,882	30,520
TRUST COMPANY OF TOLEDO	KLA-TENCOR CORP	7,151	7,355
TRUST COMPANY OF TOLEDO	KOHL'S CORP	29,503	31,996
TRUST COMPANY OF TOLEDO	KROGER CO/THE	15,848	16,196
TRUST COMPANY OF TOLEDO	L BRANDS INC	11,879	12,044

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
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TRUST COMPANY OF TOLEDO	L3 TECHNOLOGIES INC	4,389	5,936
TRUST COMPANY OF TOLEDO	LAM RESEARCH CORP	26,530	27,611
TRUST COMPANY OF TOLEDO	LEGGETT & PLATT INC	8,807	9,546
TRUST COMPANY OF TOLEDO	LEUCADIA NATIONAL CORP	20,907	31,099
TRUST COMPANY OF TOLEDO	LILLY ELI & CO	62,848	84,460
TRUST COMPANY OF TOLEDO	LOCKHEED MARTIN CORP	22,570	25,684
TRUST COMPANY OF TOLEDO	LOEWS CORP	19,259	19,011
TRUST COMPANY OF TOLEDO	LOGMEIN INC	3,186	3,893
TRUST COMPANY OF TOLEDO	LOWE'S COMPANIES INC	53,157	72,958
TRUST COMPANY OF TOLEDO	LYONDELLBASELL INDUSTRIES NV	17,238	21,071
TRUST COMPANY OF TOLEDO	MACY'S INC	13,317	12,847
TRUST COMPANY OF TOLEDO	MARATHON OIL CORP	1,498	2,201
TRUST COMPANY OF TOLEDO	MARATHON PETROLEUM CORP	44,606	46,186
TRUST COMPANY OF TOLEDO	MARTIN MARIETTA MATERIALS INC	6,948	6,631
TRUST COMPANY OF TOLEDO	MASCO CORP	13,102	24,606
TRUST COMPANY OF TOLEDO	MASTERCARD INC - A	83,946	131,683
TRUST COMPANY OF TOLEDO	MCDONALDS CORP	77,587	108,263
TRUST COMPANY OF TOLEDO	MEDTRONIC PLC	47,713	46,835
TRUST COMPANY OF TOLEDO	MERCK & CO INC	110,155	114,622
TRUST COMPANY OF TOLEDO	METTLER-TOLEDO INTERNATIONAL INC	14,397	16,108
TRUST COMPANY OF TOLEDO	MICHAEL KORS HOLDINGS LTD	29,998	36,511
TRUST COMPANY OF TOLEDO	MICRON TECHNOLOGY INC	48,852	54,690
TRUST COMPANY OF TOLEDO	MICROSOFT CORP	260,469	453,276
TRUST COMPANY OF TOLEDO	MOHAWK INDUSTRIES INC	49,652	55,180
TRUST COMPANY OF TOLEDO	MONDELEZ INTERNATIONAL INC	34,389	39,162
TRUST COMPANY OF TOLEDO	MONSTER BEVERAGE CORP	6,996	10,126
TRUST COMPANY OF TOLEDO	MOODY'S CORP	14,583	16,237

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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EMPLOYER ID NUMBER: 34-4374555

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TRUST COMPANY OF TOLEDO	MORGAN STANLEY	7,744	10,651
TRUST COMPANY OF TOLEDO	MOTOROLA SOLUTIONS INC	3,171	4,156
TRUST COMPANY OF TOLEDO	MYLAN NV	7,824	8,039
TRUST COMPANY OF TOLEDO	NASDAQ OMX GROUP INC/THE	41,261	44,561
TRUST COMPANY OF TOLEDO	NETAPP INC	12,310	27,107
TRUST COMPANY OF TOLEDO	NETFLIX INC	22,795	27,450
TRUST COMPANY OF TOLEDO	NEWFIELD EXPLORATION COMPANY	15,900	17,026
TRUST COMPANY OF TOLEDO	NEWMONT MINING CORP	26,928	30,804
TRUST COMPANY OF TOLEDO	NEWS CORP-B	1,281	1,660
TRUST COMPANY OF TOLEDO	NEXTERA ENERGY INC	26,051	43,733
TRUST COMPANY OF TOLEDO	NIKE INC-B	11,744	13,323
TRUST COMPANY OF TOLEDO	NISOURCE INC	10,220	11,038
TRUST COMPANY OF TOLEDO	NORFOLK SOUTHERN CORP	2,614	2,898
TRUST COMPANY OF TOLEDO	NORTHERN TRUST CORP	15,070	27,969
TRUST COMPANY OF TOLEDO	NORTHROP GRUMMAN CORP	36,037	42,967
TRUST COMPANY OF TOLEDO	NORWEGIAN CRUISE LINE HLDGS LT	12,243	11,715
TRUST COMPANY OF TOLEDO	NRG ENERGY INC	19,806	21,930
TRUST COMPANY OF TOLEDO	NUCOR CORP	15,671	16,531
TRUST COMPANY OF TOLEDO	NVIDIA CORP	29,670	52,245
TRUST COMPANY OF TOLEDO	O'REILLY AUTOMOTIVE INC	26,775	26,459
TRUST COMPANY OF TOLEDO	OCCIDENTAL PETROLEUM CORP	19,596	21,730
TRUST COMPANY OF TOLEDO	ONEOK INC	4,139	4,276
TRUST COMPANY OF TOLEDO	ORACLE CORPORATION	72,739	87,657
TRUST COMPANY OF TOLEDO	PACCAR INC	11,196	10,662
TRUST COMPANY OF TOLEDO	PACKAGING CORP OF AMERICA	14,016	14,466
TRUST COMPANY OF TOLEDO	PARKER HANNIFIN CORP	11,256	19,958
TRUST COMPANY OF TOLEDO	PATTERSON COMPANIES INC	10,078	9,394

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –

NO INVESTMENTS

ARE WITH A

PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	PAYCHEX INC	57,047	82,445
TRUST COMPANY OF TOLEDO	PAYPAL HOLDINGS INC	40,227	77,964
TRUST COMPANY OF TOLEDO	PENTAIR PLC	12,166	13,418
TRUST COMPANY OF TOLEDO	PEOPLES UNITED FINANCIAL INC	10,677	12,342
TRUST COMPANY OF TOLEDO	PEPSICO INC	116,689	131,432
TRUST COMPANY OF TOLEDO	PERRIGO CO PLC	25,093	25,276
TRUST COMPANY OF TOLEDO	PFIZER INC	110,703	124,742
TRUST COMPANY OF TOLEDO	PG&E CORPORATION	7,630	6,276
TRUST COMPANY OF TOLEDO	PHILIP MORRIS INTERNATIONAL	111,516	132,379
TRUST COMPANY OF TOLEDO	PHILLIPS 66	12,155	13,150
TRUST COMPANY OF TOLEDO	PINNACLE WEST CAPITAL CORP	9,295	11,925
TRUST COMPANY OF TOLEDO	PIONEER NATURAL RESOURCES CO	3,516	3,457
TRUST COMPANY OF TOLEDO	PNC FINANCIAL	56,188	85,131
TRUST COMPANY OF TOLEDO	PPG INDUSTRIES INC	58,038	57,242
TRUST COMPANY OF TOLEDO	PPL CORP	40,872	34,974
TRUST COMPANY OF TOLEDO	PRAXAIR INC	34,333	49,498
TRUST COMPANY OF TOLEDO	PRICELINE GROUP INC/THE	70,217	69,510
TRUST COMPANY OF TOLEDO	PRINCIPAL FINANCIAL GROUP INC	3,569	3,528
TRUST COMPANY OF TOLEDO	PROCTER & GAMBLE CO	146,749	182,841
TRUST COMPANY OF TOLEDO	PROGRESSIVE CORP/THE	49,736	57,446
TRUST COMPANY OF TOLEDO	PRUDENTIAL FINANCIAL INC	12,813	12,648
TRUST COMPANY OF TOLEDO	PULTE HOMES INC	7,014	8,313
TRUST COMPANY OF TOLEDO	PVH CORP	5,124	5,488
TRUST COMPANY OF TOLEDO	QUALCOMM INC	38,615	48,015
TRUST COMPANY OF TOLEDO	QUALITY CARE PROPERTIES INC	3,967	3,342
TRUST COMPANY OF TOLEDO	QUANTA SERVICES INC.	42,715	46,541
TRUST COMPANY OF TOLEDO	RALPH LAUREN CORP	8,964	9,332

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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TRUST COMPANY OF TOLEDO	RANGE RESOURCES CORP	14,043	12,795
TRUST COMPANY OF TOLEDO	RAYMOND JAMES FINANCIAL INC	2,547	2,679
TRUST COMPANY OF TOLEDO	RAYTHEON COMPANY	37,454	43,206
TRUST COMPANY OF TOLEDO	RED HAT INC	10,721	12,010
TRUST COMPANY OF TOLEDO	REGENERON PHARMACEUTICALS INC	30,611	26,317
TRUST COMPANY OF TOLEDO	REPUBLIC SERVICES INC	13,336	14,198
TRUST COMPANY OF TOLEDO	ROBERT HALF INTERNATIONAL INC	23,067	21,883
TRUST COMPANY OF TOLEDO	ROCKWELL AUTOMATION INC	23,832	25,526
TRUST COMPANY OF TOLEDO	ROPER TECHNOLOGIES INC	76,157	90,650
TRUST COMPANY OF TOLEDO	ROSS STORES INC	17,421	18,458
TRUST COMPANY OF TOLEDO	ROYAL CARIBBEAN CRUISES LTD	4,833	5,964
TRUST COMPANY OF TOLEDO	S&P GLOBAL INC	30,136	33,880
TRUST COMPANY OF TOLEDO	SALESFORCE.COM INC	39,903	46,208
TRUST COMPANY OF TOLEDO	SCHLUMBERGER LTD	48,360	49,195
TRUST COMPANY OF TOLEDO	SEALED AIR CORP	11,658	12,867
TRUST COMPANY OF TOLEDO	SEMPRA ENERGY INC	1,090	1,069
TRUST COMPANY OF TOLEDO	SHERWIN-WILLIAMS CO/THE	16,813	20,502
TRUST COMPANY OF TOLEDO	SKYWORKS SOLUTIONS INC	16,736	18,041
TRUST COMPANY OF TOLEDO	SMITH (AO) CORP	10,707	11,030
TRUST COMPANY OF TOLEDO	SOUTHERN CO/THE	4,446	4,809
TRUST COMPANY OF TOLEDO	SOUTHWEST AIR	25,719	32,071
TRUST COMPANY OF TOLEDO	STANLEY BLACK & DECKER INC	35,133	50,907
TRUST COMPANY OF TOLEDO	STARBUCKS CORP	71,226	71,098
TRUST COMPANY OF TOLEDO	STATE STREET CORP	21,554	30,259
TRUST COMPANY OF TOLEDO	STRYKER CORP	14,071	15,484
TRUST COMPANY OF TOLEDO	SUNTRUST BANKS INC	9,351	14,210
TRUST COMPANY OF TOLEDO	SYNCHRONY FINANCIAL	62,293	70,270

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	SYNOPTIS INC	18,243	20,458
TRUST COMPANY OF TOLEDO	T ROWE PRICE GROUP	14,333	15,740
TRUST COMPANY OF TOLEDO	TAPESTRY INC	11,548	12,827
TRUST COMPANY OF TOLEDO	TARGET CORP	13,617	14,355
TRUST COMPANY OF TOLEDO	TE CONNECTIVITY LTD	13,554	20,909
TRUST COMPANY OF TOLEDO	TECHNIPFMC PLC	13,420	15,029
TRUST COMPANY OF TOLEDO	TEXAS INSTRUMENTS INC	39,895	71,019
TRUST COMPANY OF TOLEDO	THERMO FISHER SCIENTIFIC INC	30,272	32,280
TRUST COMPANY OF TOLEDO	TIFFANY & CO	18,756	21,830
TRUST COMPANY OF TOLEDO	TJX COMPANIES INC	49,874	52,757
TRUST COMPANY OF TOLEDO	TORCHMARK CORP	32,472	35,377
TRUST COMPANY OF TOLEDO	TOTAL SYSTEM SERVICES INC	483	791
TRUST COMPANY OF TOLEDO	TRANSOCEAN LTD	11,645	14,632
TRUST COMPANY OF TOLEDO	TRAVELERS COS INC/THE	18,028	18,990
TRUST COMPANY OF TOLEDO	ULTA BEAUTY INC	32,719	24,603
TRUST COMPANY OF TOLEDO	UNION PACIFIC CORP	23,417	38,889
TRUST COMPANY OF TOLEDO	UNITED PARCEL SERVICE-B	30,880	34,554
TRUST COMPANY OF TOLEDO	UNITED RENTALS INC	2,252	3,438
TRUST COMPANY OF TOLEDO	UNITED TECHNOLOGIES CORP	43,432	59,958
TRUST COMPANY OF TOLEDO	UNITEDHEALTH GROUP INC	98,233	132,276
TRUST COMPANY OF TOLEDO	UNUM GROUP	29,956	31,287
TRUST COMPANY OF TOLEDO	URBAN OUTFITTERS INC	6,671	8,029
TRUST COMPANY OF TOLEDO	US BANCORP	29,521	43,936
TRUST COMPANY OF TOLEDO	VALERO ENERGY CORP	53,447	61,580
TRUST COMPANY OF TOLEDO	VERISIGN INC	3,332	5,722
TRUST COMPANY OF TOLEDO	VERISK ANALYTICS INC	5,658	6,720
TRUST COMPANY OF TOLEDO	VERIZON COMMUNICATIONS INC	144,179	151,380

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

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TRUST COMPANY OF TOLEDO	VERSUM MATERIALS INC	165	303
TRUST COMPANY OF TOLEDO	VERTEX PHARMACEUTICALS INC	19,492	23,978
TRUST COMPANY OF TOLEDO	VIACOM INC-B	9,685	9,859
TRUST COMPANY OF TOLEDO	VISA INC A	109,176	149,252
TRUST COMPANY OF TOLEDO	VULCAN MATERIALS CO	4,920	5,135
TRUST COMPANY OF TOLEDO	WALGREENS BOOTS ALLIANCE INC	40,601	41,393
TRUST COMPANY OF TOLEDO	WAL-MART INC	108,134	125,906
TRUST COMPANY OF TOLEDO	WASTE MANAGEMENT INC	34,413	40,561
TRUST COMPANY OF TOLEDO	WATERS CORPORATION	22,482	32,842
TRUST COMPANY OF TOLEDO	WEC ENERGY GROUP INC	5,109	5,314
TRUST COMPANY OF TOLEDO	WELLS FARGO & CO	134,526	152,342
TRUST COMPANY OF TOLEDO	WESTERN DIGITAL CORP	50,056	46,923
TRUST COMPANY OF TOLEDO	WILLIAMS COMPANIES INC/THE	7,301	7,501
TRUST COMPANY OF TOLEDO	WYNN RESORTS LTD	1,432	1,686
TRUST COMPANY OF TOLEDO	XCEL ENERGY CORP	7,286	9,622
TRUST COMPANY OF TOLEDO	XILINX INC	5,692	8,090
TRUST COMPANY OF TOLEDO	XL GROUP LTD	41,696	37,270
TRUST COMPANY OF TOLEDO	XYLEM INC	10,986	14,322
TRUST COMPANY OF TOLEDO	YUM! BRANDS INC	42,897	48,558
TRUST COMPANY OF TOLEDO	ZIMMER BIOMET HOLDINGS INC	2,502	2,413
TRUST COMPANY OF TOLEDO	ZIONS BANCORPORATION	2,230	4,066
TRUST COMPANY OF TOLEDO	ZOETIS INC	29,280	38,902
	<u>TOTAL COMMON STOCK</u>	<u>\$12,133,217</u>	<u>\$15,305,403</u>

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	EURO PACIFIC GROWTH FUND	8,300,758	11,196,845
TRUST COMPANY OF TOLEDO	VANGUARD TOTAL STOCK MARKET INDEX	8,222,121	18,313,879
TRUST COMPANY OF TOLEDO	VANGUARD TOTAL INTERNATIONAL STOCK	5,166,891	5,941,253
TRUST COMPANY OF TOLEDO	LOOMIS SAYLES FIXED INCOME	5,783,910	5,735,850
TRUST COMPANY OF TOLEDO	PIMCO UNCONSTRAINED BOND	<u>4,391,063</u>	<u>4,259,600</u>
	<u>MUTUAL FUNDS</u>	<u>\$31,864,742</u>	<u>\$45,447,426</u>
TRUST COMPANY OF TOLEDO	PIMCO LIMITED PARTNERSHIP	\$ 5,046,561	\$18,411,596
TRUST COMPANY OF TOLEDO	MULTI-EMPLOYER ROPROPERTY TRUST	\$ 5,513,638	\$10,969,357

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 120,000 2.250% 08/46	101,254	108,248
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 490,000 2.500% 05/46	494,058	466,113
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 210,000 2.750% 08/47	209,557	210,263
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 272,000 3.000% 02/47	278,118	286,057
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 35,000 3.000% 11/45	37,214	36,757
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BDS 65,000 3.375% 05/44	70,131	72,940
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 150,000 0.875% 01/18	150,234	149,958
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 400,000 0.625% 06/18	400,016	398,344
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 10,000 0.750% 09/18	9,977	9,929
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 1,460,000 0.875% 04/19	1,457,719	1,441,921
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 120,000 1.000% 03/19	119,414	118,795
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 200,000 1.000% 05/18	200,375	199,594
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 170,000 1.000% 08/18	170,027	169,323
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 310,000 1.000% 11/19	306,779	304,902
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 290,000 1.250% 01/20	285,956	286,160
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 160,000 1.250% 03/21	160,263	156,050
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 130,000 1.375% 04/21	131,092	127,187
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 380,000 1.375% 08/20	377,623	374,449
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 245,000 1.375% 09/20	245,324	241,268
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 165,000 1.625% 02/26	162,909	155,822
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 250,000 1.625% 05/26	247,104	235,469
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 85,000 1.625% 06/20	84,695	84,372
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 455,000 1.625% 07/20	455,203	451,499
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 135,000 1.750% 02/22	135,606	132,933
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 105,000 1.750% 05/22	105,106	103,171
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 125,000 1.875% 01/22	124,729	123,701

Continued

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TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 88,000 1.875% 07/22	88,414	86,807
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 85,000 1.875% 09/22	84,788	83,768
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 40,000 1.875% 12/20	39,883	39,884
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 525,000 2.000% 05/21	538,679	524,098
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 430,000 2.000% 10/22	430,269	426,254
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 275,000 2.000% 11/26	262,967	266,138
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 640,000 2.125% 05/25	633,375	630,225
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 390,000 2.250% 02/27	386,994	384,881
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 171,000 2.250% 08/27	170,605	168,595
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 205,000 2.250% 11/27	202,609	202,109
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS NTS 378,000 2.375% 05/27	380,059	376,922
TRUST COMPANY OF TOLEDO	UNITED STATES TREAS BLS 550,000 01/18	549,853	549,965
TRUST COMPANY OF TOLEDO	GNMA 2015-41 C 100,000 3.178% 01/57	98,434	96,084
TRUST COMPANY OF TOLEDO	GNMA FHA/VA POOL 521285 39,571 5.500% 04/35	40,313	44,511
TRUST COMPANY OF TOLEDO	GNMA FHA/VA POOL 781769 33,497 5.000% 11/33	32,628	36,333
TRUST COMPANY OF TOLEDO	GNMA FHA/VA POOL 8375 18,751 1.625% 02/24	19,000	19,025
TRUST COMPANY OF TOLEDO	GNMA I POOL 738246 48,982 4.500% 04/41	53,635	52,187
TRUST COMPANY OF TOLEDO	GNMA II MA3937 179,838 3.500% 09/46	187,698	186,094
<u>TOTAL US GOVERNMENT SECURITIES</u>		<u>\$10,720,684</u>	<u>\$10,619,103</u>

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
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TRUST COMPANY OF TOLEDO	AIR LEASE CORP 70,000 2.125% 01/20	69,767	69,486
TRUST COMPANY OF TOLEDO	ARROW ELECTRONICS INC. 80,000 3.875% 01/28	80,210	79,760
TRUST COMPANY OF TOLEDO	AT&t Inc. 50,000 4.250% 03/27	50,172	50,971
TRUST COMPANY OF TOLEDO	AT&t Inc. 55,000 5.250% 03/37	55,232	58,169
TRUST COMPANY OF TOLEDO	BANK OF AMERICA CORP 60,000 3.705% 04/28	59,995	61,584
TRUST COMPANY OF TOLEDO	BEAR STREAMS COS LLC 130,000 7.250% 02/18	161,701	130,520
TRUST COMPANY OF TOLEDO	BROADWALK PIPELINES LP 105,000 4.450% 07/27	105,252	106,821
TRUST COMPANY OF TOLEDO	BRIGHTHOUSE FINL INC. 110,000 4.700% 06/47	109,771	112,215
TRUST COMPANY OF TOLEDO	BROADCOM CORP 110,000 3.875% 01/27	110,572	108,245
TRUST COMPANY OF TOLEDO	CELGENE CORP 95,000 4.350% 11/47	95,438	98,679
TRUST COMPANY OF TOLEDO	CORNING INC. 25,000 4.375% 11/57	24,991	24,818
TRUST COMPANY OF TOLEDO	CROWN CASTLE INTL CORP 120,000 3.200% 09/24	120,370	118,756
TRUST COMPANY OF TOLEDO	CROWN CASTLE INTL CORP 100,000 4.750% 05/47	100,000	105,270
TRUST COMPANY OF TOLEDO	DIAMOND 1 FIN CO 75,000 8.350% 07/46	96,793	96,641
TRUST COMPANY OF TOLEDO	GENERAL MTRS FINL CO 85,000 4.350% 01/27	84,354	88,404
TRUST COMPANY OF TOLEDO	GLENCORE FUNDING LLC 105,000 4.000% 03/27	102,774	105,422
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP 25,000 4.017% 10/38	25,000	25,710
TRUST COMPANY OF TOLEDO	GOLDMAN SACHS GROUP 56,000 3.850% 01/27	56,056	57,493
TRUST COMPANY OF TOLEDO	JP MORGAN CHASE & CO 340,000 2.250% 01/20	340,000	339,773
TRUST COMPANY OF TOLEDO	KRAFT HEINZ FOODS CO 55,000 5.200% 07/45	63,489	60,501
TRUST COMPANY OF TOLEDO	MARKET CORP 105,000 4.300% 11/47	105,123	107,846
TRUST COMPANY OF TOLEDO	MORGAN STANLEY 60,000 3.950% 04/27	60,986	60,929
TRUST COMPANY OF TOLEDO	MOTIVA ENTERPRISES LLC 80,000 6.850% 01/40	93,932	100,469
TRUST COMPANY OF TOLEDO	MOTOROLA SOLUTIONS INC 120,000 3.750% 05/22	121,579	123,258
TRUST COMPANY OF TOLEDO	ONEOK INC NEW 103,000 4.950% 07/47	104,852	107,160
TRUST COMPANY OF TOLEDO	ORACLE CORP 10,000 4.000% 11/47	9,953	10,648
TRUST COMPANY OF TOLEDO	SABINE PASS LIQUEFACA 105,000 0.000% 03/27	112,330	112,673

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	SOUTHERN CALIF EDISON 90,000 4.000% 04/47	90,497	96,666
TRUST COMPANY OF TOLEDO	TANGER PROPERTIES LP 65,000 3.875% 08/46	64,718	64,915
TRUST COMPANY OF TOLEDO	TC PIPELINES LP 30,000 3.900% 05/27	30,066	30,150
TRUST COMPANY OF TOLEDO	TC PIPELINES LP 60,000 4.375% 03/25	62,730	62,418
TRUST COMPANY OF TOLEDO	TECH DATA CORP 100,000 4.950% 02/27	100,236	105,485
TRUST COMPANY OF TOLEDO	UNITEDHEALTH GROUP 85,000 3.750% 10/47	84,523	86,723
TRUST COMPANY OF TOLEDO	VERIZON COMMUNICATION 95,000 5.500% 03/47	95,248	108,244
TRUST COMPANY OF TOLEDO	VOYA FINL INC 104,000 4.800% 06/46	107,064	115,847
TRUST COMPANY OF TOLEDO	WYNDHAM WORLDWIDE 115,000 4.150% 04/24	116,426	115,538
TRUST COMPANY OF TOLEDO	XILINX INC 180,000 2.950% 06/24	179,797	178,876
TRUST COMPANY OF TOLEDO	ALIBABA GROUP HLDG LTD 60,000 2.500% 11/19	61,160	60,175
TRUST COMPANY OF TOLEDO	ALIBABA GROUP HLDG LTD 70,000 3.600% 11/24	73,014	72,615
TRUST COMPANY OF TOLEDO	ALIBABA GROUP HOLDING 200,000 4.000% 12/37	199,726	206,970
TRUST COMPANY OF TOLEDO	AMERICA MOVIL SAB DE CV 155,000 5.000% 10/19	168,063	162,006
TRUST COMPANY OF TOLEDO	CELULOSA ARAUCO CONST 80,000 5.500% 11/47	80,360	83,200
TRUST COMPANY OF TOLEDO	CREDIT SUISSE NEW YORK 250,000 3.625% 09/24	258,948	258,686
TRUST COMPANY OF TOLEDO	ENEL FIN INTL N.V. 85,000 4.750% 05/47	85,271	92,036
TRUST COMPANY OF TOLEDO	EXPORT IMPORT BK KOREA 200,000 2.250% 01/20	199,642	197,895
TRUST COMPANY OF TOLEDO	SMBC AVIATION CAP FIN 70,000 2.650% 07/21	69,465	68,843
TRUST COMPANY OF TOLEDO	SUMITOMO MITSUI FINL 90,000 2.442% 10/21	90,211	89,052
TRUST COMPANY OF TOLEDO	SUMITOMO MITSUI FINL 45,000 2.784% 07/22	45,150	44,742
<u>TOTAL CORPORATE BONDS</u>		<u>\$4,783,002</u>	<u>\$4,823,299</u>

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	AMERICAN CREDIT ACCEPT	70,000	69,735
TRUST COMPANY OF TOLEDO	CMO COMM 2016-PC1	159,000	151,365
TRUST COMPANY OF TOLEDO	COMM 2014-CCRE19	220,000	187,304
TRUST COMPANY OF TOLEDO	CREDIT SUISSE COMMTG	150,418	149,290
TRUST COMPANY OF TOLEDO	CSMC 2013-IVR	139,497	132,702
TRUST COMPANY OF TOLEDO	FGLMC FG GO8772 GOLD	136,544	145,137
TRUST COMPANY OF TOLEDO	FHLMC 4867 LA	207,429	212,240
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL A30618	110,218	120,392
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL A69955	8,251	9,139
TRUST COMPANY OF TOLEDO	FHLMC CONV POOL A94472	31,595	33,171
TRUST COMPANY OF TOLEDO	FHLMC G08677 GOLD	78,588	82,187
TRUST COMPANY OF TOLEDO	FHLMC G08707	85,089	89,990
TRUST COMPANY OF TOLEDO	FHLMC G08737	420,296	420,726
TRUST COMPANY OF TOLEDO	FHLMC G18622	267,723	267,405
TRUST COMPANY OF TOLEDO	FHLMC GIANT GOLD	6,297	6,422
TRUST COMPANY OF TOLEDO	FHLMC GOLD CONV	22,442	24,091
TRUST COMPANY OF TOLEDO	FHLMC GOLD CONV	55,456	57,440
TRUST COMPANY OF TOLEDO	FHLMC GOLD POOL G08063	25,209	28,445
TRUST COMPANY OF TOLEDO	FNMA ACES 2017-M5 A2	200,000	202,988
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 702902	74,420	81,432
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 729954	87,970	97,584
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 799617	30,648	34,295
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 830977	11,977	13,248
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 849897	23,300	25,743
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 889656	68,839	76,850

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
NO INVESTMENTS
ARE WITH A
PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 959999	6,133 6.000% 11/37	6,242 6,881
TRUST COMPANY OF TOLEDO	FNMA CONV POOL 995752	16,418 4.500% 05/39	18,189 17,803
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AB3678	54,209 3.500% 10/41	55,582 56,148
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AB5462	133,915 3.000% 06/42	142,033 134,638
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AB6212	101,302 3.000% 09/42	107,555 101,850
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AB6228	75,828 3.500% 09/42	81,124 78,269
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AD2540	7,045 4.500% 02/33	7,364 7,501
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AE4350	64,914 4.000% 10/40	68,404 69,176
TRUST COMPANY OF TOLEDO	FNMA CONV POOL AS1201	111,341 4.000% 12/43	116,386 117,612
TRUST COMPANY OF TOLEDO	FNMA CONV POOL MA0043	26,728 4.000% 04/24	28,352 27,740
TRUST COMPANY OF TOLEDO	FNMA CONV POOL MA0926	25,133 4.000% 12/41	26,052 26,047
TRUST COMPANY OF TOLEDO	FNMA PASS-THRU	191,528 3.500% 02/45	199,069 196,751
TRUST COMPANY OF TOLEDO	FNMA POOL 889009	19,529 5.000% 01/23	20,768 20,014
TRUST COMPANY OF TOLEDO	FREMF 2016-K56 C	150,000 4.073% 06/49	144,328 144,854
TRUST COMPANY OF TOLEDO	FREMF MTG TR 2013-K33	120,000 3.502% 08/46	114,577 117,072
TRUST COMPANY OF TOLEDO	FREMF MTG TR 2015-K44	210,000 3.811% 01/48	208,982 212,734
TRUST COMPANY OF TOLEDO	JP MORGAN MTG TR 2017	119,702 3.500% 08/47	122,199 121,180
TRUST COMPANY OF TOLEDO	JPMBB COMMTG 2015-C28	50,000 4.241% 10/48	47,730 47,708
TRUST COMPANY OF TOLEDO	JPMDM COMMM MTG TR	90,000 3.000% 10/50	70,486 72,488
TRUST COMPANY OF TOLEDO	MORGAN STANLEY I 20	180,000 3.282% 11/26	185,390 179,890
TRUST COMPANY OF TOLEDO	SEQUOIA MTG TR 2013-7	80,690 3.000% 02/35	81,221 80,488
TRUST COMPANY OF TOLEDO	SEQUOIA MTG TR 2015-2	92,369 3.500% 05/45	94,649 93,777
TRUST COMPANY OF TOLEDO	SFAVE COML MTG 2015-5	130,000 3.872% 01/43	129,560 130,715
TRUST COMPANY OF TOLEDO	SOFI CONSUMER LOAN PR	180,000 3.590% 05/26	179,991 179,321
TRUST COMPANY OF TOLEDO	SOFI CONSUMER LOAN	40,000 3.850% 05/26	39,988 40,292

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES FOR
SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –
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EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	SOFI CONSUMER LOAN	105,000 3.690% 09/26	105,082 104,710
TRUST COMPANY OF TOLEDO	UBS COM; MTG TR 2017-C7	90,000 4.588% 12/50	89,244 89,708
TRUST COMPANY OF TOLEDO	UBS COMMERCIAL 2017-C	140,000 0.000% 10/27	140,506 140,276
TRUST COMPANY OF TOLEDO	WELLS FARGO MTG 201	55,000 4.591% 01/60	56,649 55,552
TRUST COMPANY OF TOLEDO	FNMA PASS-THRU	39,502 3.000% 09/47	39,391 39,522
TRUST COMPANY OF TOLEDO	SPRINT SPECTRUM CO	201,563 3.360% 09/21	203,900 203,177
TRUST COMPANY OF TOLEDO	MVW OWNER TRUST 2013	62,388 2.740% 04/30	62,493 61,754
TRUST COMPANY OF TOLEDO	SIERRA RECEIVABLES FDG	40,369 2.420% 03/30	40,457 40,286
<u>TOTAL CORPORATE BONDS</u>		<u>\$5,727,199</u>	<u>\$5,735,251</u>

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENT PURPOSES FOR
SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2017

COLUMN A –

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EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

<u>(B)</u> <u>IDENTITY OF</u> <u>ISSUE, BORROWER, LESSOR</u> <u>OR SIMILAR PARTY</u>	<u>(C)</u> <u>DESCRIPTION OF INVESTMENT INCLUDING</u> <u>MATURITY DATE, RATE OF INTEREST,</u> <u>COLLATERAL, PAR OR MATURITY VALUE</u>	<u>(D)</u> <u>COST</u>	<u>(E)</u> <u>CURRENT</u> <u>VALUE</u>
TRUST COMPANY OF TOLEDO	AMERICAN TOWER CORP	54,289	58,495
TRUST COMPANY OF TOLEDO	AVALONBAY COMMUNITIES	51,869	51,739
TRUST COMPANY OF TOLEDO	CROWN CASTLE INTL CORP	3,963	4,440
TRUST COMPANY OF TOLEDO	DIGITAL REALTY TRUST	17,318	17,085
TRUST COMPANY OF TOLEDO	EQUITY RESIDENTIAL TRUST	48,567	45,914
TRUST COMPANY OF TOLEDO	ESSEX PROPERTY TRUST	18,771	16,896
TRUST COMPANY OF TOLEDO	FEDERAL REALTY INVESTMT	12,999	13,281
TRUST COMPANY OF TOLEDO	GGP INC	51	47
TRUST COMPANY OF TOLEDO	HCP INC	7,611	6,520
TRUST COMPANY OF TOLEDO	IRON MOUNTAINS INC	3,820	4,150
TRUST COMPANY OF TOLEDO	PUBLIC STORAGE INC	23,990	22,990
TRUST COMPANY OF TOLEDO	SBA COMMUNICATIONS	28,749	31,038
TRUST COMPANY OF TOLEDO	SIMON PROPERTY GROIP	33,496	33,661
TRUST COMPANY OF TOLEDO	VENTAS	1,302	1,200
TRUST COMPANY OF TOLEDO	WELLTOWER INC	4,507	3,826
TRUST COMPANY OF TOLEDO	WEYERHAEUSER CO	<u>28,256</u>	<u>28,561</u>
<u>TOTAL REAL ESTATE INVESTMENT TRUST</u>		<u>\$ 339,557</u>	<u>\$ 339,844</u>

Continued

THE TOLEDO NEWSPAPER UNIONS – BLADE PENSION PLAN AND TRUST
SCHEDULES OF 5% REPORTABLE TRANSACTIONS
FOR SCHEDULE H FORM 5500 PART IV QUESTION J
December 31, 2017

COLUMN A –
NO INVESTMENTS
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PARTY IN INTEREST

EMPLOYER ID NUMBER: 34-4374555

PLAN NUMBER: 001

(B) DESCRIPTION OF ASSET	(C) PURCHASE <u>PRICE</u>	(D) SELLING <u>PRICE</u>	(I) NET GAIN <u>OR <LOSS></u>
NORTHERN INST'L PRIME OBLIGATIONS PORTFOLIO			
23,340,017 UNITS BOUGHT	23, 340, 018		
22,820,610 UNITS SOLD		22, 820, 610	- 0 -

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

The weighted average retirement age for active participants is 64. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 62 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 62 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
62	0.30	1.000	0.300	18.600
63	0.25	0.700	0.175	11.025
64	0.25	0.525	0.131	8.384
65	0.50	0.394	0.197	12.805
66	0.35	0.197	0.069	4.554
67	0.35	0.128	0.045	3.015
68	0.35	0.083	0.029	1.972
69	0.35	0.054	0.019	1.311
70	1.00	0.035	0.035	<u>2.450</u>
Weighted Average Retirement Age:				64.116
Rounded to Nearest Age:				64