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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                          |                                                                                                                                                                                                                                             |  |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                          |                                                                                                                                                                                                                                             |  |
| For calendar plan year 2017 or fiscal plan year beginning <u>12/01/2017</u> and ending <u>11/30/2018</u> |                                                                                                          |                                                                                                                                                                                                                                             |  |
| <b>A</b>                                                                                                 | This return/report is for:                                                                               | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)               |  |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |                                                                                                                                                                                                                                             |  |
| <b>B</b>                                                                                                 | This return/report is:                                                                                   | <input type="checkbox"/> the first return/report<br><input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report<br><input type="checkbox"/> a short plan year return/report (less than 12 months) |  |
| <b>C</b>                                                                                                 | If the plan is a collectively-bargained plan, check here. . . . . ▶ <input type="checkbox"/>             |                                                                                                                                                                                                                                             |  |
| <b>D</b>                                                                                                 | Check box if filing under:                                                                               | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                      |  |

|                |                                                                                                                                                                                                                                                                                                                                                       |           |                                                           |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                        |           |                                                           |
| <b>1a</b>      | Name of plan<br><u>DONNELLEY FINANCIAL PENSION PLAN</u>                                                                                                                                                                                                                                                                                               | <b>1b</b> | Three-digit plan number (PN) ▶ <u>002</u>                 |
|                |                                                                                                                                                                                                                                                                                                                                                       | <b>1c</b> | Effective date of plan<br><u>10/01/2016</u>               |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>DONNELLEY FINANCIAL, LLC</u><br><br><u>35 WEST WACKER DRIVE</u><br><u>CHICAGO, IL 60601</u> | <b>2b</b> | Employer Identification Number (EIN)<br><u>13-2618477</u> |
|                |                                                                                                                                                                                                                                                                                                                                                       | <b>2c</b> | Plan Sponsor's telephone number<br><u>844-866-4337</u>    |
|                |                                                                                                                                                                                                                                                                                                                                                       | <b>2d</b> | Business code (see instructions)<br><u>323100</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 09/16/2019 | BRIAN REPSOLD                                                |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 09/16/2019 | BRIAN REPSOLD                                                |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>   |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>5</b> 3376                                                                                                                                                      |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <b>6a(1)</b> 1539<br><b>6a(2)</b> 1407<br><b>6b</b> 1253<br><b>6c</b> 476<br><b>6d</b> 3136<br><b>6e</b> 152<br><b>6f</b> 3288<br><br><b>6g</b><br><br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7</b>                                                                                                                                                           |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1C 1I 1F 3H<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                    |

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

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

**b General Schedules**

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

**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 \_\_\_\_\_

|                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                              |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan<br/>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2017</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018

▶ **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.

|                                                                                                             |                                                                    |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>DONNELLEY FINANCIAL PENSION PLAN</u>                                            | <b>B</b> Three-digit plan number (PN) ▶ <u>002</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>DONNELLEY FINANCIAL, LLC</u> | <b>D</b> Employer Identification Number (EIN)<br><u>13-2618477</u> |

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2017</u>                                                                                                                               |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | <u>254418204</u>          |                          |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | <u>243404976</u>          |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | <u>1405</u>                | <u>89803295</u>           | <u>89803295</u>          |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | <u>432</u>                 | <u>16525037</u>           | <u>16525037</u>          |
| <b>c</b> For active participants .....                                                                                                                                                                          | <u>1539</u>                | <u>103481371</u>          | <u>104448104</u>         |
| <b>d</b> Total .....                                                                                                                                                                                            | <u>3376</u>                | <u>209809703</u>          | <u>210776436</u>         |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</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 ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | <u>5.85 %</u>             |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                               | <b>6</b>                   | <u>831000</u>             |                          |

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

|                                                    |                               |                                        |
|----------------------------------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                   |                               |                                        |
| <u>JULIE L. SOLUM</u>                              | Signature of actuary          | <u>09/05/2019</u>                      |
| <u>AON CONSULTING, INC.</u>                        | Type or print name of actuary | Date                                   |
| <u>4 OVERLOOK POINT<br/>LINCOLNSHIRE, IL 60069</u> | Firm name                     | <u>17-06838</u>                        |
|                                                    | Address of the firm           | Most recent enrollment number          |
|                                                    |                               | <u>847-295-5000</u>                    |
|                                                    |                               | Telephone number (including area code) |

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

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 896898                 |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 896898                 |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>16.41</u> % .....                                                                                | 0                     | 147181                 |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> 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>6.05</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 1044079                |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 114.98% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 115.48% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 111.73% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**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**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.16 % | 2nd segment:<br>5.72 % | 3rd segment:<br>6.48 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age.....                                                                                                                                               |                        |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 831000             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 831000             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment.....                                                                                                                                 | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 0                  |               |

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

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

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

|                                                                                            |                                                             |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018 |                                                             |
| <b>A</b> Name of plan<br>DONNELLEY FINANCIAL PENSION PLAN                                  | <b>B</b> Three-digit plan number (PN) ▶ 002                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>DONNELLEY FINANCIAL, LLC  | <b>D</b> Employer Identification Number (EIN)<br>13-2618477 |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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

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

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

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**(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)

MILLIMAN USA

91-0675641

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15                     | NONE                                                                                              | 190837                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 154920                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

LEGAL & GENERAL INVESTMENT

20-8058531

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 119830                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

MERCER INVESTMENT CONSULTING

61-0736136

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 16                     | NONE                                                                                              | 91666                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

LSV ASSET MANAGEMENT

23-2772200

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 85081                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WELLS CAPITAL MANAGEMENT

95-3692822

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 79840                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

NORTHERN TRUST

36-1561860

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50 51               | NONE                                                                                              | 78281                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ACADIAN ASSET MANAGEMENT, LLC

04-2929221

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 72098                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

AON CONSULTING

22-2232264

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 17                     | NONE                                                                                              | 68410                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

FRONTIER CAPITAL MANAGEMENT CO. LLC

04-3492668

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 58483                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PENSION BENEFIT GUARANTY CORPORATIO

52-1042410

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 23                     | NONE                                                                                              | 42469                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SANDS CAPITAL MANAGEMENT, LLC

20-2830751

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 38003                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

DIMENSIONAL FUND ADVISORS, LP

22-2370029

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 35588                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WALTER SCOTT & PARTNERS LIMITED

98-0465834

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 35483                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

LOOMIS SAYLES

04-3200030

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 28036                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

SEYFARTH SHAW LLP

36-2152202

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29                            | NONE                                                                                                     | 24271                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

BARROW HANLEY MEWHINNEY & STRAUSS

75-2243409

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28                            | NONE                                                                                                     | 19367                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

SIDLEY AUSTIN LLP

36-4474078

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29                            | NONE                                                                                                     | 5243                                                                          | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2017</div><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018

|                                                                                                         |                                                                            |            |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>DONNELLEY FINANCIAL PENSION PLAN</u>                                        | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>002</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>DONNELLEY FINANCIAL, LLC</u> | <b>D</b> Employer Identification Number (EIN)<br><u>13-2618477</u>         |            |

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

|                                                                                              |                               |                                                                                                                                                |  |  |
|----------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AB EMERGING MARKETS MULTI ASSET</u>        |                               |                                                                                                                                                |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>ALLIANCE BERNSTEIN</u>                  |                               |                                                                                                                                                |  |  |
| <b>c</b> EIN-PN <u>04-6948485-001</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;">0</span>       |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>DFA SMALL CAP VALUE TRUST</u>              |                               |                                                                                                                                                |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>DIMENSIONAL</u>                         |                               |                                                                                                                                                |  |  |
| <b>c</b> EIN-PN <u>23-6819730-001</u>                                                        | <b>d</b> Entity code <u>E</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;">0</span>       |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE S &amp; P 500 INDEX FUND</u> |                               |                                                                                                                                                |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>                      |                               |                                                                                                                                                |  |  |
| <b>c</b> EIN-PN <u>45-6138589-001</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;">0</span>       |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKETS EQUITY FUND</u>           |                               |                                                                                                                                                |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO</u>                         |                               |                                                                                                                                                |  |  |
| <b>c</b> EIN-PN <u>45-2081287-001</u>                                                        | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;">0</span>       |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLLECTIVE SHORT TERM INVT FUND</u>        |                               |                                                                                                                                                |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>                      |                               |                                                                                                                                                |  |  |
| <b>c</b> EIN-PN <u>45-6138589-001</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;">0</span>       |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL &amp; GEN'L LONG DUR US CREDIT</u>   |                               |                                                                                                                                                |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>LEGAL &amp; GENERAL</u>                 |                               |                                                                                                                                                |  |  |
| <b>c</b> EIN-PN <u>20-8058531-001</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;">0</span>       |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKETS FUND FEBT</u>             |                               |                                                                                                                                                |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>                      |                               |                                                                                                                                                |  |  |
| <b>c</b> EIN-PN <u>82-6192524-012</u>                                                        | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right;">9075457</span> |  |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY FUND FEBT**b** Name of sponsor of entity listed in (a): NORTHERN TRUST

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 82-6192524-014 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35392990 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LONG DURATION CORP CR**b** Name of sponsor of entity listed in (a): BLACKROCK

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 27-5374945-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46539052 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND**b** Name of sponsor of entity listed in (a): NORTHERN TRUST

|                                |                        |                                                                                                            |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 45-6138589-068 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 421086 |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LONG-TERM GOVERNMENT BOND INDEX**b** Name of sponsor of entity listed in (a): NORTHERN TRUST

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 45-6138589-057 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47218190 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 1000 INDEX**b** Name of sponsor of entity listed in (a): NORTHERN TRUST

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 45-6138589-007 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43324653 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND FUND**b** Name of sponsor of entity listed in (a): NORTHERN TRUST

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 82-6192524-007 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9297304 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: LONG CORPORATE FUND**b** Name of sponsor of entity listed in (a): NORTHERN TRUST

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 82-6192524-274 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23494318 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP FUND**b** Name of sponsor of entity listed in (a): NORTHERN TRUST

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 82-6192524-008 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7280912 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2017</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2017 or fiscal plan year beginning <u>12/01/2017</u> and ending <u>11/30/2018</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>DONNELLEY FINANCIAL PENSION PLAN</u>                                                                                                                                                                                                         | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>002</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>DONNELLEY FINANCIAL, LLC</u>                                                                                                                                                                         | <b>D</b> Employer Identification Number (EIN)<br><u>13-2618477</u>                                                                                                                                                                                                           |                                                                                           |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       | 12059           |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    | 2464556               | 1129958         |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>    | 2540658               | 61494           |
| <b>(2)</b> U.S. Government securities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(2)</b>    | 58112109              |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b> | 26876047              |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> | 201543                |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b> | 62205172              | 4479            |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       | 9500000         |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    | 12343964              |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(9)</b>    | 49330283              | 222243962       |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   | 9487652               |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 30413575              |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   | 66126833              | 2411            |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities .....                                        | <b>1d(1)</b>          |                     |
| (2)                | Employer real property .....                                     | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 320102392 232954363 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 3657 285417         |
| <b>i</b>           | Acquisition indebtedness .....                                   | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities .....                                          | <b>1j</b>             | 65680531 2411       |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 65684188 287828     |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 254418204 232666535 |

**Part II Income and Expense Statement**

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

|               |                                                                                                        | (a) Amount      | (b) Total |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |           |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers) .....                                                          | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions .....                                                                            | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 0         |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....   | <b>2b(1)(A)</b> | 6317      |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> | 546526    |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> | 490667    |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans .....                                                                     | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> | 40493     |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 1084003   |
| (2)           | Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 3178      |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> | 766349    |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                              | <b>2b(2)(C)</b> | 667396    |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 1436923   |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 232760508 |
|               | <b>(B)</b> Aggregate carrying amount (see instructions) .....                                          | <b>2b(4)(B)</b> | 212648962 |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 20111546  |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | -21273000 |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | -21273000 |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                             | 2b(6)  |            | -9199717  |
| (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)  |            | 507297    |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | -197084   |
| c Other income .....                                                                           | 2c     |            | 106389    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | -7423643  |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 12705783 |          |
| (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) |          | 12705783 |
| 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) | 267870   |          |
| (2) Contract administrator fees .....                                               | 2i(2) | 30       |          |
| (3) Investment advisory and management fees .....                                   | 2i(3) | 918971   |          |
| (4) Other .....                                                                     | 2i(4) | 435372   |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |          | 1622243  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 14328026 |

**Net Income and Reconciliation**

|                                                          |       |  |           |
|----------------------------------------------------------|-------|--|-----------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -21751669 |
| 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: **BAKER TILLY VIRCHOW KRAUSE LLP**

(2) EIN: **39-0859910**

**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   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|----|----------|
| <b>c</b> 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.) .....                                          | <b>4c</b> |     | X  |          |
| <b>d</b> 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.) .....                               | <b>4d</b> |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | <b>4e</b> | X   |    | 10000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       | <b>4f</b> |     | X  |          |
| <b>g</b> 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? .....                                                    | <b>4g</b> |     | X  |          |
| <b>h</b> 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? .....                                          | <b>4h</b> |     | X  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | <b>4i</b> | X   |    |          |
| <b>j</b> 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.) ..... | <b>4j</b> | X   |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           | <b>4k</b> |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            | <b>4l</b> |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  | <b>4m</b> |     | X  |          |
| <b>n</b> 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. ....                                      | <b>4n</b> |     |    |          |

**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 4148896. (See instructions.)

|                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>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 12/01/2017 and ending 11/30/2018                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>DONNELLEY FINANCIAL PENSION PLAN                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 002                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>DONNELLEY FINANCIAL, LLC                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>13-2618477                                            |
| Part I                                                                                                                                                                                                                                                                                                                                                          | Distributions                                                                                                                                                                                                                                                                                    |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 36-1561860                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 3 25                                                                                            |
| 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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<br>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? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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. <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? <input type="checkbox"/> Yes <input type="checkbox"/> 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.) <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? <input type="checkbox"/> Yes <input type="checkbox"/> 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): \_\_\_\_\_

**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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

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

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

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

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

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

Stock: 54% Investment-Grade Debt: 33% High-Yield Debt: 7% Real Estate: 5% Other: 1%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

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

DONNELLEY FINANCIAL PENSION PLAN  
FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION  
AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED  
NOVEMBER 30, 2018 AND 2017  
TOGETHER WITH INDEPENDENT AUDITORS' REPORT

# DONNELLEY FINANCIAL PENSION PLAN

## T A B L E O F C O N T E N T S

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|                                                                                                                  |        |
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NOTE: ALL OTHER SCHEDULES REQUIRED BY SECTION 2520.103-10 OF THE DEPARTMENT OF LABOR'S RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 HAVE BEEN OMITTED BECAUSE THEY ARE NOT APPLICABLE TO THE DONNELLEY FINANCIAL PENSION PLAN.

## INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the  
Donnelley Financial Pension Plan  
Chicago, Illinois

### *Report on the Financial Statements*

We were engaged to audit the accompanying financial statements of the Donnelley Financial Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of November 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management is responsible for the preparation and fair presentation of these financial statements in 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.

### *Auditors' Responsibility*

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

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Northern Trust Company, the trustee of the Plan ("Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Trustee as of and for the years ended November 30, 2018 and 2017, that the information provided to the plan administrator by the Trustee is complete and accurate.

***Disclaimer of Opinion***

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

***Other Matter***

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions, as of and for the year ended November 30, 2018, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

**Report on Form and Content in Compliance with DOL's Rules and Regulations**

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Baker Tilly Virchow Krause, LLP*

Chicago, Illinois  
September 11, 2019

**DONNELLEY FINANCIAL PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**AS OF NOVEMBER 30, 2018 and 2017**

**Employer Identification Number: 132618477, Plan Number 002**

|                                                                                       | <u>2018</u>                       | <u>2017</u>                       |
|---------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
| <b>ASSETS:</b>                                                                        |                                   |                                   |
| Investments, at fair value                                                            |                                   |                                   |
| Interest bearing cash                                                                 | \$ 61,494                         | \$ 2,540,658                      |
| Non interest bearing cash                                                             | 12,059                            | -                                 |
| U.S. government securities                                                            | -                                 | 10,158,385                        |
| Foreign government securities                                                         | -                                 | 876,148                           |
| Municipal bonds                                                                       | -                                 | 550,407                           |
| Corporate debt securities                                                             | -                                 | 24,234,882                        |
| Preferred stock                                                                       | -                                 | 201,543                           |
| Common stock                                                                          | 2,123                             | 48,438,226                        |
| Short-term investments and common collective trusts                                   | 222,243,962                       | 58,817,935                        |
| Registered investment companies                                                       | -                                 | 30,413,575                        |
| Venture capital and partnerships                                                      | 9,500,000                         | -                                 |
| Real estate                                                                           | -                                 | 12,343,964                        |
|                                                                                       | <hr/>                             | <hr/>                             |
| Total investments, at fair value                                                      | 231,819,638                       | 188,575,723                       |
| Investments pledged under securities lending agreements, at fair value (see Note 10)  |                                   |                                   |
| U.S. government securities                                                            | -                                 | 47,403,317                        |
| Corporate debt securities                                                             | -                                 | 2,641,165                         |
| Common stock                                                                          | 2,356                             | 13,766,946                        |
|                                                                                       | <hr/>                             | <hr/>                             |
| Total investments pledged under securities lending agreements, at fair value          | 2,356                             | 63,811,428                        |
| Collateral held under securities lending agreements, at fair value (see Note 10)      | 2,411                             | 65,250,685                        |
|                                                                                       | <hr/>                             | <hr/>                             |
| Total investments                                                                     | 231,824,405                       | 317,637,836                       |
| Receivables                                                                           |                                   |                                   |
| Due from brokers for unsettled transactions                                           | 1,000,000                         | 1,689,050                         |
| Accrued interest and dividends                                                        | 129,958                           | 775,506                           |
|                                                                                       | <hr/>                             | <hr/>                             |
| Total receivables                                                                     | 1,129,958                         | 2,464,556                         |
| Total assets                                                                          | 232,954,363                       | 320,102,392                       |
| <b>LIABILITIES:</b>                                                                   |                                   |                                   |
| Liability to return collateral held under securities lending agreements (see Note 10) | 2,411                             | 65,250,685                        |
| Accrued expenses and other liabilities                                                | 285,417                           | 3,657                             |
| Due to brokers for unsettled transactions                                             | -                                 | 397,165                           |
| Cash overdraft                                                                        | -                                 | 32,681                            |
|                                                                                       | <hr/>                             | <hr/>                             |
| Total liabilities                                                                     | 287,828                           | 65,684,188                        |
| <b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>                                         | <hr/> <b>\$ 232,666,535</b> <hr/> | <hr/> <b>\$ 254,418,204</b> <hr/> |

The accompanying notes are an integral part of these statements.

**DONNELLEY FINANCIAL PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**  
**Employer Identification Number: 132618477, Plan Number 002**

|                                                | <u>2018</u>                  | <u>2017</u>                  |
|------------------------------------------------|------------------------------|------------------------------|
| <b>ADDITIONS TO PLAN NET ASSETS:</b>           |                              |                              |
| Investment income:                             |                              |                              |
| Net appreciation in fair value of investments  | \$ -                         | \$ 4,926,396                 |
| Interest, dividends and other                  | <u>3,376,234</u>             | <u>33,167,836</u>            |
| Total additions                                | 3,376,234                    | 38,094,232                   |
| <b>DEDUCTIONS FROM PLAN NET ASSETS:</b>        |                              |                              |
| Net depreciation in fair value of investments  | \$ 10,518,117                | \$ -                         |
| Benefits paid to participants                  | 12,705,783                   | 14,229,651                   |
| Administrative expenses                        | <u>1,904,003</u>             | <u>2,405,204</u>             |
| Total deductions                               | <u>25,127,903</u>            | <u>16,634,855</u>            |
| Net (decrease) increase in plan net assets     | (21,751,669)                 | 21,459,377                   |
| <b>NET ASSETS AVAILABLE FOR PLAN BENEFITS:</b> |                              |                              |
| Beginning of Year                              | <u>254,418,204</u>           | <u>232,958,827</u>           |
| End of Year                                    | <u><u>\$ 232,666,535</u></u> | <u><u>\$ 254,418,204</u></u> |

The accompanying notes are an integral part of these statements.

## DONNELLEY FINANCIAL PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

#### NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Donnelley Financial Pension Plan (the “Plan”) is provided for general information purposes only. For more complete information, refer to the Summary Plan Descriptions and the Plan document, including any modifications and amendments thereto. The Plan is a defined benefit pension plan established October 1, 2016 and sponsored by Donnelley Financial, LLC (the “Company” or “Donnelley Financial”) for the benefit of certain of its employees and former employees, certain employees and former employees of certain of its affiliates and the affiliates of its former corporate parent, R. R. Donnelley & Sons Company (“RR Donnelley”), and certain beneficiaries and alternate payees.

#### General

The Plan is a defined benefit pension plan covering most domestic employees of the Company and its participating affiliates, other than employees hired after December 31, 2011 who are not covered by a collective bargaining agreement requiring their participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

On October 1, 2016, RR Donnelley completed the separation of its financial communications services business, Donnelley Financial Solutions, Inc., and its publishing and retail-centric print services and office products business, LSC Communications, Inc., into two separate publicly-traded companies (the “Separation”). Following the Separation, in accordance with the Separation and Distribution Agreement (the “Agreement”), the pension obligations related to certain active, former and retired employees of RR Donnelley and its affiliates were transferred to Donnelley Financial or LSC Communications U.S., LLC (“LSC”).

The Plan consists of (i) a base document, which includes terms generally applicable to all participants in the Plan, and (ii) multiple supplements. Each supplemental constitutes a “Component Plan” reflecting historical terms from a plan that was previously merged into the RR Donnelley Pension Plan or the Retirement Benefit Plan of RR Donnelley & Sons Company (the “Legacy Donnelley Plan”) prior to the Legacy Donnelley Plan’s merger into the RRD Pension Plan on December 31, 2013.

Pursuant to the Agreement, and as described in the “Component Plan” supplemental documents, the Plan covers certain former RR Donnelley Pension Plan participants as of September 30, 2016. The Plan contains a schedule intended to identify by name and Component Plan all individuals who are Plan participants, but in the event that an individual is not listed on such schedule but is described in the Plan terms summarized by the preceding sentence, such individual is a Plan participant.

The Plan is administered by the Plan’s Benefits Committee and its delegates and allocatees. Milliman serves as the Plan recordkeeper. Pursuant to a trust agreement with the Company, The Northern Trust Company (the “Trustee”) acts as the trustee of the Donnelley Financial Pension Trust (the “Trust”), which is maintained for the purpose of holding assets of, and paying benefits under, the Plan.

## **DONNELLEY FINANCIAL PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**

#### **NOTE 1 – DESCRIPTION OF THE PLAN (continued)**

##### **Pension Benefits**

Pension benefits for Component Plans were frozen effective December 31, 2011, such that no participant (other than those participants covered by a collective bargaining agreement that requires continued benefit accruals), may earn an accrued benefit under the Plan with respect to any plan year which begins on or after January 1, 2012. No new employees are permitted to enter the Plan, and participants will earn no additional benefits that were provided for in the Component Plans. For Plan benefits that were available prior to January 1, 2012, refer to the Plan documents, including the Summary Plan Description. Participants generally vested in their accrued benefits after three to five years of service as specified in the Plan and Component Plan documents.

The Plan's normal form of payment is a single life annuity for single participants and a 50% qualified joint and survivor annuity for married participants. Participants may also elect to have monthly benefits paid under other actuarially equivalent joint and survivor annuities and, in certain circumstances, a social security leveling option. Individual Component Plans may also provide for benefits to be taken as a lump sum payment and for a pre-retirement death benefit to the participant's surviving spouse should the participant die between the age at which the participant becomes fully vested and his or her benefit commencement date.

##### **Plan Expenses**

Administrative expenses paid by the Plan include recordkeeping fees, investment consulting fees, and most other administrative fees, including various printing and postage fees. Expenses paid by the Company and its participating affiliates include audit fees, legal fees, and some actuarial and other administrative fees.

#### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

##### **Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

## **DONNELLEY FINANCIAL PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**

#### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

##### **Investment Valuation and Income Recognition**

The Plan's investments held in the Trust are stated at fair value. Fair value is the price that would be received or paid, as applicable, to sell an asset or to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5, Fair Value Measurements, for further discussion.

Purchases and sales of securities are recorded on a trade-date basis. Securities transactions that have not been settled at year-end are included in due to/from brokers in the statement of net assets available for plan benefits. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The realized and unrealized gains or losses on investments are determined based on revalued cost. Revalued cost is the fair value of investments at the beginning of the year or the average cost of investments if purchased in the current year.

##### **Payment of Benefits**

Benefit payments are recorded when paid.

##### **Parties-in-Interest**

The Plan invests in certain collective funds issued by the Trustee and, therefore, the related sales and purchases of interests in such collective funds qualify as party-in-interest transactions. Fees paid by the Plan for investment management services of these collective funds are paid to the Trustee and consequently are also party-in-interest transactions. In addition, the Plan pays reasonable administrative fees for services provided by the Plan's recordkeeper and reimburses the Company for reasonable administrative services performed, which are considered party-in-interest transactions. The cost of the Company's services reimbursed by the Plan did not exceed the cost of the services performed.

These fees are included as part of administrative expenses in the statements of net assets available for plan benefits for the years ended November 30, 2018 and 2017. None of the forgoing party-in-interest transactions constitute prohibited transactions for which an exemption is not available under ERISA.

##### **Risks and Uncertainties**

The actuarial present value of accumulated Plan benefits is determined based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the actuarial present value of accumulated Plan benefits.

The Plan invests in various investment instruments including government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rates, foreign exchange rates, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

## **DONNELLEY FINANCIAL PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**

#### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

##### **Concentration of Credit Risk**

The Trust invests primarily in equity securities, corporate bonds and government securities, or funds that invest in such securities and bonds. The investment managers invest in a large number of corporate and industry instruments to limit loss exposure. The equity securities are within a diverse portfolio of common stocks in multiple industries. The corporate bond securities include a broad range of debt securities with various maturities and in various industries to diversify Trust investments. The Trust also holds interest bearing cash and at times such investments may be in excess of the Federal Deposit Insurance Corporation ("FDIC") insurance limit.

#### **NOTE 3 – ACTUARIAL INFORMATION**

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, which are attributable to the service employees have rendered to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated benefits for retired or terminated employees prior to January 1, 2008 are based on employees' compensation during their last five years of credited service.

Previously, certain Legacy Bowne and Legacy RR Donnelley participants accumulated benefit under a cash balance formula for service rendered as an active participant on and after January 1, 2008 and December 31, 2004, respectively. Effective December 31, 2011 and January 1, 2005 respectively, the component plans' notional cash balance accounts only earn monthly interest credits.

Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by Hewitt Consulting, the Plan's actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

# DONNELLEY FINANCIAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

**AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**

### **NOTE 3 – ACTUARIAL INFORMATION (continued)**

The principal actuarial assumptions and methods used in the valuation as of December 1, 2017 and 2016 were as follows:

|                                      | <b>December 1, 2017</b>                                                                                | <b>December 1, 2016</b>                                                                                |
|--------------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| Mortality                            | 2006 base rates from the RP-2014 mortality study projected generationally from 2006 with Scale MP-2018 | 2006 base rates from the RP-2014 mortality study projected generationally from 2006 with Scale MP-2017 |
| Discount Rate                        | 3.70%                                                                                                  | 4.25%                                                                                                  |
| Normal Retirement Age                | 65                                                                                                     | 65                                                                                                     |
| Cash Balance Interest Crediting Rate | 3.30%                                                                                                  | 3.30%                                                                                                  |

The actuarial valuations are done using the beginning-of-the-year method. Therefore, the accumulated plan benefits for the Plan are presented from information provided by the actuary as of December 1, 2017 and December 1, 2016.

|                                                                   | <u>December 1, 2017</u>      | <u>December 1, 2016</u>      |
|-------------------------------------------------------------------|------------------------------|------------------------------|
| Actuarial present value of accumulated Plan benefits -            |                              |                              |
| Vested                                                            |                              |                              |
| Participants and beneficiaries currently receiving payments       | \$ 109,145,763               | \$ 100,733,557               |
| Vested benefits for other participants                            | <u>170,493,175</u>           | <u>165,351,921</u>           |
|                                                                   | \$279,638,938                | \$266,085,478                |
| Non-vested benefits                                               | <u>647,100</u>               | <u>511,682</u>               |
| <b>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</b> | <u><u>\$ 280,286,038</u></u> | <u><u>\$ 266,597,160</u></u> |

# DONNELLEY FINANCIAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

### NOTE 3 – ACTUARIAL INFORMATION (continued)

For the year beginning December 1, 2016, the change in actuarial present value of accumulated Plan benefits is as follows:

|                                                                                        |                       |
|----------------------------------------------------------------------------------------|-----------------------|
| <b>Balance of accumulated Plan benefits at December 1, 2016</b>                        | <b>\$ 266,597,160</b> |
| Interest accumulation                                                                  | 11,031,145            |
| Benefits paid                                                                          | (14,229,651)          |
| Assumption changes**                                                                   | 18,451,636            |
| Other changes*                                                                         | <u>(1,564,252)</u>    |
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS<br/>AS OF DECEMBER 1, 2017</b> | <b>\$ 280,286,038</b> |

\*\* Assumption changes represent a change in the discount rate from 4.25% to 3.70%, a change in the mortality improvement projection from Scale MP-2017 to MP- 2018, a change in the mortality assumptions used to value lump sums from Unisex mortality rates estimated to be effect from 2018 based on projecting 2006 base rates with Scale MP-2017 by 17 years by non-annuitants and by eight years by annuitants to the published 2018 IRC section 417 (e) mortality table for lump sum payments and a change in interest rate assumption for lump sum payments from the November 2016 417 (e) segment rates of 1.79%, 3.80%, and 4.71% to the November 2017 417 (e) segment rates of 2.20%, 3.57%, and 4.24%.

\* The “Other changes” components represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with the plan asset performance.

### NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements is complete and accurate as specified:

- Investments, collateral held under securities lending agreements, receivables, liability to return collateral held under securities lending agreements, due to brokers for unsettled transactions, cash overdraft, and other payables as shown in the statements of net assets available for plan benefits as of November 30, 2018 and 2017
- Net investment income as shown in the statements of changes in net assets available for plan benefits for the years ended November 30, 2018 and 2017
- Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

The Plan’s independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

## DONNELLEY FINANCIAL PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

#### NOTE 5 – FAIR VALUE MEASUREMENTS

Various inputs are used in determining the fair value of the Plan's investments. These inputs are categorized in the three tier value hierarchy, which prioritizes valuation methodology based on the reliability of inputs, as listed below:

Level 1 – Valuation based on quoted prices for identical assets and liabilities in active markets.

Level 2 – Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Valuations based on unobservable inputs reflecting the Plan's own assumptions, consistent with reasonably available assumptions made by other market participants.

The following is a description by major asset categories of the valuation methodologies and levels used for determining fair value. All Plan assets that are valued using the Net Asset Value ("NAV") practical expedient have not been included in the fair value hierarchy but are separately disclosed.

*Cash and cash equivalents* – Carrying value approximates fair value. As such, these assets were classified as Level 1.

*Short-term investments* – A cash equivalent collective trust fund valued using amortized cost method. Accordingly, this security is classified as Level 2. The collective trust has no redemption restrictions, can be redeemed daily, and has no unfunded commitments.

*Equity* – The values of individual equity securities were based on quoted prices in active markets. Primarily, common stock and publicly traded registered investment companies are classified as equities. As such, these assets are classified as Level 1.

*Fixed income* – Fixed income securities include U.S. government securities, municipal bonds, and foreign government securities, and are typically priced based on a valuation model rather than a last trade basis and are not exchange-traded. These valuation models involve utilizing dealer quotes, analyzing market information, estimating prepayment speeds and evaluating underlying collateral. These investments are not quoted on active markets; as such, they are classified as Level 2.

*Venture capital and partnerships* – Fund assets are valued by third-party appraisers utilizing valuation approaches based upon current cost to reproduce, discounted cash flows or relative sales value of comparable properties. Key inputs and assumptions used to determine fair value include rental revenue and expenses, revenue and expense growth rates, terminal capitalization rates and discount rates. As the value of these assets was determined based on observable inputs obtained by third parties, these assets are classified as Level 2.

*Collateral held under securities lending agreements* – This category includes cash collateral that has been invested in a short term investment collective trust fund valued using amortized cost method. Accordingly, this security is classified as Level 2. The collective trust has no redemption restrictions, can be redeemed daily, and has no unfunded commitments.

*Collective trust funds*—The fair values of participation units held in collective trusts are based on the NAV reported by the fund managers as of the financial statement dates and recent transaction prices, but are not quoted on active markets. The NAV is used as a practical expedient. Each collective trust provides for daily redemptions by the Plan at reported NAVs per share, with no advance notice requirement. Due to the nature of these investments there are no unfunded commitments associated with the collective trust funds held by the Plan.

# DONNELLEY FINANCIAL PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017

### NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

*Real estate* —The fair market value of real estate investment trusts is based on NAV as a practical expedient. The investment objective of The JPMCB Strategic Property Fund is to produce a relatively high level of current income combined with a moderate appreciation by investing in improved real estate projects with stabilized occupancies. The real estate investment trusts can be redeemed once per quarter and have no unfunded commitments.

For Level 2 plan assets, management reviews significant investments on a quarterly basis including investigation of unusual fluctuations in price or returns and obtaining an understanding of the pricing methodology to assess the reliability of third-party pricing estimates.

The valuation methodologies described above may generate a fair value calculation that may not be indicative of net realizable value or future fair values. While the Plan believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in different amounts. The Plan invests in various assets in which valuation is determined by NAV. The Company believes that the NAV is representative of fair value at the reporting date, as there are no significant restrictions on redemption of these investments or other reasons to indicate that the investment would be redeemed at an amount different than the NAV.

The fair values of the Plan's assets at November 30, 2018, by asset category are as follows:

| <i>Asset Category</i>                                       | <i>Level 1</i> | <i>Level 2</i> | <i>Total</i>   |
|-------------------------------------------------------------|----------------|----------------|----------------|
| Cash and cash equivalents .....                             | \$ 73,553      | \$ -           | \$ 73,553      |
| Short-term investments.....                                 | -              | 421,086        | 421,086        |
| Equity* .....                                               | 4,479          | -              | 4,479          |
| Venture capital and partnerships ...                        | -              | 9,500,000      | 9,500,000      |
| Collateral held under securities<br>lending agreements..... | -              | 2,411          | 2,411          |
| Subtotal                                                    | 78,032         | 9,923,497      | 10,001,529     |
| <i>Assets measured at NAV**</i>                             |                |                |                |
| Collective trust funds                                      |                |                | 221,822,876    |
| Total .....                                                 |                |                | \$ 231,824,405 |

The fair values of the Plan's assets at November 30, 2017, by asset category are as follows:

| <i>Asset Category</i>                                       | <i>Level 1</i> | <i>Level 2</i> | <i>Total</i>   |
|-------------------------------------------------------------|----------------|----------------|----------------|
| Cash and cash equivalents .....                             | \$ 2,540,658   | \$ -           | \$ 2,540,658   |
| Short-term investments.....                                 | -              | 3,907,602      | 3,907,602      |
| Equity* .....                                               | 62,406,715     | -              | 62,406,715     |
| Fixed income* .....                                         | -              | 116,277,879    | 116,277,879    |
| Collateral held under securities<br>lending agreements..... | -              | 65,250,685     | 65,250,685     |
| Subtotal                                                    | 64,947,373     | 185,436,166    | 250,383,539    |
| <i>Assets measured at NAV**</i>                             |                |                |                |
| Collective trust funds.....                                 |                |                | 54,910,333     |
| Real estate .....                                           |                |                | 12,343,964     |
| Total assets measured at NAV                                |                |                | 67,254,297     |
| Total .....                                                 |                |                | \$ 317,637,836 |

## **DONNELLEY FINANCIAL PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**

#### **NOTE 5 – FAIR VALUE MEASUREMENTS (continued)**

\* Includes investments within the securities lending agreement with a total fair value of \$2,356 and \$63,811,428 as of November 30, 2018 and 2017 respectively, as noted on the statement of net assets available for plan benefits.

\*\* (a) In accordance with ASU 2015-07, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy as of November 30, 2018 and 2017. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The Plan did not have any Level 3 assets as of November 30, 2018 and 2017.

#### **NOTE 6 – TAX STATUS**

The Internal Revenue Service (“IRS”) issued a favorable determination letter dated September 21, 2017 in which the IRS indicated that the Plan, as then designed, was in compliance with the applicable requirements of Section 501(c)(9) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator, having consulted with the Plan’s legal counsel, believes that the Plan remains tax-exempt as of the financial statement date.

U.S. GAAP requires the plan administrator to evaluate tax positions taken by the Plan. The financial statement effects of an uncertain tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by taxing jurisdictions. The Plan has recognized no tax interest or penalties related to uncertain tax positions. The Plan could be subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### **NOTE 7 – FUNDING POLICY**

Contributions to provide benefits under the Plan are made solely by the Company and other participating employers. The funding policy of the Company is to make cash contributions to the Plan in amounts needed to satisfy the minimum funding requirements of ERISA as determined by the Plan’s independent actuary and such additional amounts as the Company, solely, shall determine to be in its best interest.

There was no minimum required contribution for the period year ended November 30, 2018 and 2017. As of November 30, 2018 and 2017, the Company believes it has met the minimum funding requirements of ERISA.

#### **NOTE 8 – PRIORITIES UPON TERMINATION AND PENSION BENEFIT GUARANTEE CORPORATION COVERAGE**

The Plan provides that the portion of the Trust allocable to participants and former participants of a terminating employer, after providing for any expenses of the termination which are to be borne by the Trust, shall be allocated in the priority of categories set forth in Section 4044 of ERISA and regulations promulgated by the Pension Benefit Guaranty Corporation (“PBGC”) unless otherwise provided by law and regulations.

The Company has expressed no intention to terminate the Plan. However, the Company reserves the right to change, amend or terminate the Plan, subject to ERISA. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor’s pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, the PBGC does not guarantee all types of benefits under The Plan, and the amount of benefit protection is subject to a certain statutory ceiling, which is adjusted periodically limiting the amount of an individual’s monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2018, that ceiling was \$5,420 per month.

## **DONNELLEY FINANCIAL PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**

#### **NOTE 8 – PRIORITIES UPON TERMINATION AND PENSION BENEFIT GUARANTEE CORPORATION COVERAGE (continued)**

This 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 ceiling is actuarially adjusted downward.

#### **NOTE 9 – DERIVATIVE INSTRUMENTS**

The Plan had limited involvement with derivative financial instruments and did not use them for trading or speculative purposes. As part of an overall portfolio strategy, an investment manager for the Plan used cash, including cash equivalents and futures contracts to manage exposure to U.S. treasury securities. These contracts, which are considered derivatives under Accounting Standards Codification Topic 815, Derivatives and Hedging, are agreements between two parties to buy or sell a security or financial interest at a set price on a future date and are standardized and exchange-traded. As of November 30, 2018, the Plan did not hold any derivative instruments. As of November 30, 2017, the Plan held U.S. treasury securities of \$56,463,531, with notional values of future contracts of equal amounts. Cash equivalents are defined as highly liquid debt instruments maturing within ninety days at the time of purchase. Daily margin settlement for future contracts results in maintaining a zero market value for the contracts. Gains and losses attributable to changes in market value are reflected in unrealized and realized gains and losses in the accompanying financial statements. Upon entering into such contracts, the Plan bears the risk of interest or exchange rates or securities prices moving unexpectedly, in which case, the Plan may not achieve the anticipated benefits of the futures contracts and may realize a loss. Total net realized losses attributable to U.S. treasury securities short-term future contracts were \$1,353,239 for the year ended November 30, 2018 and a total net realized gain of \$1,393,460 for the year ended November 30, 2017.

#### **NOTE 10 – SECURITIES LENDING**

The Plan participates in a securities lending program through the Trustee. Securities lending utilizes certain existing securities of the Plan to earn additional income by loaning securities to approved banks and broker/dealers for a fee. In return for the loaned securities, the Trustee, prior to or simultaneous with delivery of the loaned securities to the borrower, receives collateral in the form of cash or U.S. government or agency securities as a safeguard against possible default of any borrower on the return of the loan under terms that permit the Plan to repledge or sell the securities. Loans are initially collateralized at least to 102% of the market value of the loaned securities. Cash collateral received is invested into the Core Short-Term Investment Fund managed by the Trustee similarly to a money market fund. Non-cash collateral received is held by the Trustee in a separate account and the Plan may not sell or repledge such non-cash collateral as such, non-cash collateral has been excluded from the statement of net assets available for plan benefits.

The Plan receives a portion of the income earned on the cash collateral (or fee charged on non-cash collateral loans) and also continues to receive manufactured payments equal to the income earned on the loaned securities. The collateral is marked to market on a daily basis. In the event the counterparty is unable to meet its contractual obligation under the securities lending arrangement, the Plan may incur losses equal to the amount by which the market value of the securities differ from the amount of collateral held.

**DONNELLEY FINANCIAL PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF NOVEMBER 30, 2018 AND 2017 AND FOR THE YEARS ENDED NOVEMBER 30, 2018 AND 2017**

**NOTE 10 – SECURITIES LENDING (continued)**

The Plan maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities within its investments. At November 30, 2018 and 2017, \$2,356 and \$63,811,428 of the Plan's investments were on loan under the Trustee's securities lending program respectively. The fair value of the collateral received as a percentage of the total current value of the securities on loan by the Plan was approximately 102% as of November 30, 2018 and 2017. The Plan recognizes the amount of the cash collateral received and a corresponding obligation to return such collateral on the statement of net assets available for plan benefits, which was \$2,411 and \$63,679,139 as of November 30, 2017 and 2016 respectively. The Plan may not repledge or sell the non-cash collateral received and accordingly does not record such collateral on the statement of net assets available for plan benefits. The non-cash collateral's fair value is \$0 and \$1,571,546 as of November 30, 2018 and 2017 respectively. Net income derived from the program was \$32,514 and \$157,878 for the years ended November 30, 2018 and 2017 respectively.

**NOTE 11 – SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through September 11, 2019, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

## **SUPPLEMENTAL INFORMATION**

**DONNELLEY FINANCIAL PENSION PLAN**

**SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**AS OF NOVEMBER 30, 2018**

**Employer Identification Number: 132618477, Plan Number 002**

| (a)                                                        | (b) Identity of Issuer, Borrower, Lessor, or Similar Party       | (c) Description of Investment<br>Including Maturity Date, Rate of<br>Interest, Collateral, Par or<br>Maturity Value | (d) Cost              | (e) Current Value     |
|------------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| <b>INTEREST BEARING CASH</b>                               |                                                                  |                                                                                                                     |                       |                       |
|                                                            | United States dollar                                             |                                                                                                                     | 61,494                | 61,494                |
| <b>NON-INTEREST BEARING CASH</b>                           |                                                                  |                                                                                                                     |                       |                       |
|                                                            | United States dollar                                             |                                                                                                                     | 12,059                | 12,059                |
| <b>COMMON STOCK</b>                                        |                                                                  |                                                                                                                     |                       |                       |
|                                                            | CARILLION ORD GBP0.50 S0736554                                   |                                                                                                                     | 17,625                | 88,537                |
|                                                            | CENTROSOLAR GROUP NPV SBD04GH1                                   |                                                                                                                     | 114                   | 19,873                |
|                                                            | CIRCLE OIL ORD EUR0.01 SB034YN9                                  |                                                                                                                     | 135,630               | 40,890                |
|                                                            | DMX TECHNOLOGIES USD0.05 S6578943                                |                                                                                                                     | 2,400                 | 532                   |
|                                                            | <b>TOTAL COMMON STOCK</b>                                        |                                                                                                                     | <b>149,832</b>        | <b>4,479</b>          |
| <b>SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS</b> |                                                                  |                                                                                                                     |                       |                       |
| *                                                          | NTCC EMERGING MARKETS FD FEBT                                    |                                                                                                                     | 12,961                | 9,500,000             |
| *                                                          | NTCC INTL EQUITY FD FEBT                                         |                                                                                                                     | 53,887                | 38,500,000            |
| *                                                          | MTB NT COLLECTIVE RUSSELL 1000 INDEX FUND - LENDING              |                                                                                                                     | 94,571                | 43,773,301            |
| *                                                          | NTCC SMALL CAP FD FEBT                                           |                                                                                                                     | 11,064                | 7,761,991             |
| *                                                          | MTB NT COLLECTIVE LONG-TERM GOVERNMENT BOND INDEX FUND-LENDING   |                                                                                                                     | 948,118               | 49,042,212            |
| *                                                          | NTCC LONG CORPORATE FUND FEBT                                    |                                                                                                                     | 257,873               | 24,225,568            |
|                                                            | CF BLACKROCK LONG DURATION CORP CR SCREENED NON-LENDING FUND     |                                                                                                                     | 2,993,668             | 48,948,008            |
|                                                            | NTCC HI YIELD BD FD FEBT                                         |                                                                                                                     | 5,893                 | 9,500,000             |
| *                                                          | USD - COLTV SHORT TERM INVT FD                                   |                                                                                                                     | 421,086               | 421,086               |
|                                                            | <b>TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS</b> |                                                                                                                     | <b>231,672,166</b>    | <b>222,243,962</b>    |
| <b>VENTURE CAPITAL AND PARTNERSHIPS</b>                    |                                                                  |                                                                                                                     |                       |                       |
|                                                            | PRISA                                                            |                                                                                                                     | 9,500,000             | 9,500,000             |
| <b>COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS</b> |                                                                  |                                                                                                                     |                       |                       |
| *                                                          | CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND             | Restricted securities                                                                                               | 2,411                 | 2,411                 |
|                                                            | <b>TOTAL INVESTMENTS</b>                                         |                                                                                                                     | <b>\$ 241,397,962</b> | <b>\$ 231,824,405</b> |

\* A party in interest as defined by ERISA.

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## ◆ 5% Report - Part A

### Single Transaction in Excess of 5%

| Security Description / Asset ID                                                         | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|-----------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Value of Interest in Common/Collective Trusts</b>                                    |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>International Region - USD</b>                                                       |                  |           |                   |                   |              |                   |               |                                   |               |
| NTCC INTL EQUITY FD FEBT CUSIP: 665993440                                               | 39,263.370       | 11 Jul 18 | 713.1320          |                   |              | 0.00              | 28,000,000.00 | 28,000,000.00                     | 0.00          |
| <b>United States - USD</b>                                                              |                  |           |                   |                   |              |                   |               |                                   |               |
| CF BLACKROCK LONG DURATION CORP CR SCREENED NON-LENDING FUND CUSIP: 18999GT66           | 2,869,311.350    | 13 Jul 18 | 16.3800           |                   |              | 0.00              | 47,000,000.00 | 47,000,000.00                     | 0.00          |
| CF JPMCB STRATEGIC PROPERTY FUND CUSIP: 99089IWA0                                       | -3,764.360       | 2 Oct 18  |                   | 0.0000            |              | 0.00              | 11,178,920.60 | 12,930,344.10                     | 1,751,423.50  |
| CF LEGAL & GENERAL LONG DURATION U.S. CREDIT COLLECTIVE INVESTMENT CIT CUSIP: 81099LO91 | -134,366.800     | 29 Jun 18 |                   | 106.7400          |              | 0.00              | 13,528,049.83 | 14,342,312.66                     | 814,262.83    |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | 27,000,000.000   | 2 Jul 18  | 1.0000            |                   |              | 0.00              | 27,000,000.00 | 27,000,000.00                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | 16,944,241.510   | 5 Jul 18  | 1.0000            |                   |              | 0.00              | 16,944,241.51 | 16,944,241.51                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | 28,684,565.320   | 10 Jul 18 | 1.0000            |                   |              | 0.00              | 28,684,565.32 | 28,684,565.32                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | -16,000,000.000  | 2 Jul 18  |                   | 1.0000            |              | 0.00              | 16,000,000.00 | 16,000,000.00                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | -24,000,000.000  | 3 Jul 18  |                   | 1.0000            |              | 0.00              | 24,000,000.00 | 24,000,000.00                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | -14,000,000.000  | 3 Jul 18  |                   | 1.0000            |              | 0.00              | 14,000,000.00 | 14,000,000.00                     | 0.00          |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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## ◆ 5% Report - Part A

### Single Transaction in Excess of 5%

| Security Description / Asset ID                                                  | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|----------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Value of Interest in Common/Collective Trusts</b>                             |                  |           |                   |                   |              |                   |               |                                   |               |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                        | -14,342,282.660  | 11 Jul 18 |                   | 1.0000            |              | 0.00              | 14,342,282.66 | 14,342,282.66                     | 0.00          |
| MFB NT COLLECTIVE LONG-TERM GOVERNMENT B OND INDEX FUND-LENDING CUSIP: 003999AP4 | 732,671.360      | 29 Jun 18 | 51.8650           |                   |              | 0.00              | 38,000,000.00 | 38,000,000.00                     | 0.00          |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - LENDING CUSIP: 658991344             | 99,030.110       | 16 Jul 18 | 462.8600          |                   |              | 0.00              | 45,837,077.96 | 45,837,077.96                     | 0.00          |
| NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954                                   | 257,872.990      | 23 Jul 18 | 93.9430           |                   |              | 0.00              | 24,225,568.44 | 24,225,568.44                     | 0.00          |

### Value of Interest in Registered Investment Companies

#### Global Region - USD

|                                                  |                |           |  |        |  |      |               |               |             |
|--------------------------------------------------|----------------|-----------|--|--------|--|------|---------------|---------------|-------------|
| MFO ALLIANCEBERNSTEIN HIGH IN-H CUSIP: 01859M507 | -1,536,974.140 | 29 Jun 18 |  | 8.3700 |  | 0.00 | 13,861,160.14 | 12,864,473.65 | -996,686.49 |
|--------------------------------------------------|----------------|-----------|--|--------|--|------|---------------|---------------|-------------|

#### United States - USD

|                                                                     |              |          |  |         |  |      |               |               |              |
|---------------------------------------------------------------------|--------------|----------|--|---------|--|------|---------------|---------------|--------------|
| MFO FRONTIER FDS INC MFG GLOBAL EQUITY FD INSTL CL CUSIP: 35908Y708 | -897,470.340 | 3 Jul 18 |  | 18.8800 |  | 0.00 | 14,124,140.86 | 16,944,239.74 | 2,820,098.88 |
|---------------------------------------------------------------------|--------------|----------|--|---------|--|------|---------------|---------------|--------------|

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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## ◆ 5% Report - Part B

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

| Security Description / Asset ID                                                     | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|-------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                              |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>Cash and Cash Equivalents</b>                                                    |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>Australian dollar - AUD</b>                                                      |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / AUD<br>EX.RATE 0.73962 WITH STATE STREET    | -2,120,707.830   | 11 Jul 18 |                   |                   |              | 0.00              | -1,568,517.93 | -1,569,960.04                     | -1,442.11     |
| FX DEAL TRANSACTED ON 14 FEB 2018 EUR / AUD<br>EX.RATE 0.6363752 WITH STATE STREET  | -52,415.900      | 14 Feb 18 |                   |                   |              | 0.00              | -41,214.90    | -41,405.94                        | -191.04       |
| <b>British pound sterling - GBP</b>                                                 |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / GBP<br>EX.RATE 1.32091 WITH STATE STREET    | -3,030,612.410   | 11 Jul 18 |                   |                   |              | 0.00              | -4,003,166.24 | -4,007,682.10                     | -4,515.86     |
| <b>Danish krone - DKK</b>                                                           |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / DKK<br>EX.RATE 0.1566372 WITH STATE STREET  | -5,302,862.240   | 11 Jul 18 |                   |                   |              | 0.00              | -830,625.43   | -831,071.93                       | -446.50       |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / DKK<br>EX.RATE 0.1565494 WITH STATE STREET  | -118,141.570     | 12 Jul 18 |                   |                   |              | 0.00              | -18,494.99    | -18,491.55                        | 3.44          |
| FX DEAL TRANSACTED ON 18 JAN 2018 CHF / DKK<br>EX.RATE 0.1576555 WITH STATE STREET  | -242,871.870     | 18 Jan 18 |                   |                   |              | 0.00              | -39,850.25    | -39,884.70                        | -34.45        |
| <b>Euro - EUR</b>                                                                   |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 01 MAR 2018 SEK / EUR<br>EX.RATE 10.1056493 WITH STATE STREET | -60,510.840      | 1 Mar 18  |                   |                   |              | 0.00              | -73,803.79    | -74,491.88                        | -688.09       |
| FX DEAL TRANSACTED ON 06 DEC 2017 USD / EUR<br>EX.RATE 1.17975 WITH STATE STREET    | -75,291.390      | 6 Dec 17  |                   |                   |              | 0.00              | -88,825.02    | -88,768.55                        | 56.47         |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / EUR<br>EX.RATE 1.16766 WITH STATE STREET    | -6,819,279.360   | 11 Jul 18 |                   |                   |              | 0.00              | -7,962,599.74 | -7,967,987.46                     | -5,387.72     |
| FX DEAL TRANSACTED ON 14 FEB 2018 EUR / AUD<br>EX.RATE 0.6363752 WITH STATE STREET  | 33,356.180       | 14 Feb 18 |                   |                   |              | 0.00              | 41,214.90     | 41,626.85                         | 411.95        |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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

| Security Description / Asset ID                                                    | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                             |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 29 MAR 2018 EUR / USD<br>EX.RATE 0.8126778 WITH STATE STREET | 34,872,460       | 29 Mar 18 |                   |                   |              | 0.00              | 42,910.56     | 42,802.46                         | -108.10       |
| <b>Hong Kong dollar - HKD</b>                                                      |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / HKD<br>EX.RATE 0.1273988 WITH STATE STREET | -10,681,603.230  | 11 Jul 18 |                   |                   |              | 0.00              | -1,360,823.00 | -1,360,930.50                     | -107.50       |
| <b>Japanese yen - JPY</b>                                                          |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / JPY<br>EX.RATE 0.0089647 WITH STATE STREET | -768,389,120.000 | 11 Jul 18 |                   |                   |              | 0.00              | -6,888,355.07 | -6,835,289.95                     | 53,065.12     |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / JPY<br>EX.RATE 0.0088919 WITH STATE STREET | -8,159,238.000   | 12 Jul 18 |                   |                   |              | 0.00              | -72,551.07    | -72,581.40                        | -30.33        |
| <b>New Israeli shekel - ILS</b>                                                    |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / ILS<br>EX.RATE 0.2745405 WITH STATE STREET | -42,468.370      | 12 Jul 18 |                   |                   |              | 0.00              | -11,659.29    | -11,654.17                        | 5.12          |
| <b>New Zealand dollar - NZD</b>                                                    |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / NZD<br>EX.RATE 0.67855 WITH STATE STREET   | -318,773.200     | 11 Jul 18 |                   |                   |              | 0.00              | -216,303.55   | -215,825.41                       | 478.14        |
| <b>Norwegian krone - NOK</b>                                                       |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / NOK<br>EX.RATE 0.1233735 WITH STATE STREET | -4,897,130.450   | 11 Jul 18 |                   |                   |              | 0.00              | -604,176.00   | -604,595.20                       | -419.20       |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / NOK<br>EX.RATE 0.1233538 WITH STATE STREET | -86,390.480      | 12 Jul 18 |                   |                   |              | 0.00              | -10,656.60    | -10,625.22                        | 31.38         |
| FX DEAL TRANSACTED ON 13 JUL 2018 USD / NOK<br>EX.RATE 0.1229902 WITH STATE STREET | -182,907.570     | 13 Jul 18 |                   |                   |              | 0.00              | -22,495.84    | -22,556.40                        | -60.56        |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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## ◆ 5% Report - Part B

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

| Security Description / Asset ID                                                     | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|-------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                              |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>Singapore dollar - SGD</b>                                                       |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / SGD<br>EX.RATE 0.7350023 WITH STATE STREET  | -987,094.350     | 11 Jul 18 |                   |                   |              | 0.00              | -725,516.60   | -724,366.59                       | 1,150.01      |
| <b>Swedish krona - SEK</b>                                                          |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 01 MAR 2018 SEK / EUR<br>EX.RATE 10.1056493 WITH STATE STREET | 611,501.330      | 1 Mar 18  |                   |                   |              | 0.00              | 73,803.79     | 73,818.94                         | 15.15         |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / SEK<br>EX.RATE 0.1128219 WITH STATE STREET  | -1,300,362.910   | 12 Jul 18 |                   |                   |              | 0.00              | -146,709.37   | -146,098.34                       | 611.03        |
| <b>Swiss franc - CHF</b>                                                            |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / CHF<br>EX.RATE 1.004127 WITH STATE STREET   | -1,841,350.200   | 11 Jul 18 |                   |                   |              | 0.00              | -1,848,949.38 | -1,841,442.27                     | 7,507.11      |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / CHF<br>EX.RATE 0.9975361 WITH STATE STREET  | -6,207.300       | 12 Jul 18 |                   |                   |              | 0.00              | -6,192.01     | -6,185.96                         | 6.05          |
| FX DEAL TRANSACTED ON 18 JAN 2018 CHF / DKK<br>EX.RATE 0.1576555 WITH STATE STREET  | 38,290.110       | 18 Jan 18 |                   |                   |              | 0.00              | 39,850.25     | 39,815.03                         | -35.22        |
| <b>United States dollar - USD</b>                                                   |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 06 DEC 2017 USD / EUR<br>EX.RATE 1.17975 WITH STATE STREET    | 88,825.020       | 6 Dec 17  |                   |                   |              | 0.00              | 88,825.02     | 88,825.02                         | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / AUD<br>EX.RATE 0.73962 WITH STATE STREET    | 1,568,517.930    | 11 Jul 18 |                   |                   |              | 0.00              | 1,568,517.93  | 1,568,517.93                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / CHF<br>EX.RATE 1.004127 WITH STATE STREET   | 1,848,949.380    | 11 Jul 18 |                   |                   |              | 0.00              | 1,848,949.38  | 1,848,949.38                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / DKK<br>EX.RATE 0.1566372 WITH STATE STREET  | 830,625.430      | 11 Jul 18 |                   |                   |              | 0.00              | 830,625.43    | 830,625.43                        | 0.00          |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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## ◆ 5% Report - Part B

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

| Security Description / Asset ID                                                    | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost         | Current Value on Transaction Date | Net Gain/Loss |
|------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|--------------|-----------------------------------|---------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                             |                  |           |                   |                   |              |                   |              |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / EUR<br>EX.RATE 1.16766 WITH STATE STREET   | 7,962,599.740    | 11 Jul 18 |                   |                   |              | 0.00              | 7,962,599.74 | 7,962,599.74                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / GBP<br>EX.RATE 1.32091 WITH STATE STREET   | 4,003,166.240    | 11 Jul 18 |                   |                   |              | 0.00              | 4,003,166.24 | 4,003,166.24                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / HKD<br>EX.RATE 0.1273988 WITH STATE STREET | 1,360,823.000    | 11 Jul 18 |                   |                   |              | 0.00              | 1,360,823.00 | 1,360,823.00                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / JPY<br>EX.RATE 0.0089647 WITH STATE STREET | 6,888,355.070    | 11 Jul 18 |                   |                   |              | 0.00              | 6,888,355.07 | 6,888,355.07                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / NOK<br>EX.RATE 0.1233735 WITH STATE STREET | 604,176.000      | 11 Jul 18 |                   |                   |              | 0.00              | 604,176.00   | 604,176.00                        | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / NZD<br>EX.RATE 0.67855 WITH STATE STREET   | 216,303.550      | 11 Jul 18 |                   |                   |              | 0.00              | 216,303.55   | 216,303.55                        | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / SGD<br>EX.RATE 0.7350023 WITH STATE STREET | 725,516.600      | 11 Jul 18 |                   |                   |              | 0.00              | 725,516.60   | 725,516.60                        | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / CHF<br>EX.RATE 0.9975361 WITH STATE STREET | 6,192.010        | 12 Jul 18 |                   |                   |              | 0.00              | 6,192.01     | 6,192.01                          | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / DKK<br>EX.RATE 0.1566494 WITH STATE STREET | 18,494.990       | 12 Jul 18 |                   |                   |              | 0.00              | 18,494.99    | 18,494.99                         | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / ILS<br>EX.RATE 0.2745405 WITH STATE STREET | 11,659.290       | 12 Jul 18 |                   |                   |              | 0.00              | 11,659.29    | 11,659.29                         | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / JPY<br>EX.RATE 0.0088919 WITH STATE STREET | 72,551.070       | 12 Jul 18 |                   |                   |              | 0.00              | 72,551.07    | 72,551.07                         | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / NOK<br>EX.RATE 0.1233538 WITH STATE STREET | 10,656.600       | 12 Jul 18 |                   |                   |              | 0.00              | 10,656.60    | 10,656.60                         | 0.00          |

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## ◆ 5% Report - Part B

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

| Security Description / Asset ID                                                    | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost           | Current Value on Transaction Date | Net Gain/Loss    |
|------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|----------------|-----------------------------------|------------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                             |                  |           |                   |                   |              |                   |                |                                   |                  |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / SEK<br>EX.RATE 0.1128219 WITH STATE STREET | 146,709.370      | 12 Jul 18 |                   |                   |              | 0.00              | 146,709.37     | 146,709.37                        | 0.00             |
| FX DEAL TRANSACTED ON 13 JUL 2018 USD / NOK<br>EX.RATE 0.1229902 WITH STATE STREET | 22,495.840       | 13 Jul 18 |                   |                   |              | 0.00              | 22,495.84      | 22,495.84                         | 0.00             |
| FX DEAL TRANSACTED ON 29 MAR 2018 EUR / USD<br>EX.RATE 0.8126778 WITH STATE STREET | -42,910.560      | 29 Mar 18 |                   |                   |              | 0.00              | -42,910.56     | -42,910.56                        | 0.00             |
| <b>Total STATE STREET BANK AND TRUST CO.</b>                                       |                  |           |                   |                   |              |                   | <b>.000.00</b> | <b>49,874.29</b>                  | <b>49,874.29</b> |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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## ◆ 5% Report - Part C Summary

*Series of Transactions by Issue in Excess of 5%*

| Security Description / Asset ID                                                      |                    | Number of<br>Transactions | Transaction Aggregate<br>Acquisition Price | Disposition Price | Lease<br>Rental | Expenses<br>Incurred | Cost of Asset  | Current Value of Asset<br>on Transaction |
|--------------------------------------------------------------------------------------|--------------------|---------------------------|--------------------------------------------|-------------------|-----------------|----------------------|----------------|------------------------------------------|
| CF BLACKROCK LONG DURATION CORP CR SCREENED<br>NON-LENDING FUND CUSIP: 18999GT66     | Total acquisitions | 2                         | 50,000,000.00                              |                   |                 | 0.00                 | 50,000,000.00  | 50,000,000.00                            |
|                                                                                      | Total dispositions | 1                         |                                            | 1,000,000.00      |                 | 0.00                 | 1,051,992.18   | 1,000,000.00                             |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                            | Total acquisitions | 322                       | 127,884,642.34                             |                   |                 | 0.00                 | 127,884,642.34 | 127,884,642.34                           |
|                                                                                      | Total dispositions | 274                       |                                            | 131,371,158.31    |                 | 0.00                 | 131,371,158.31 | 131,371,158.31                           |
| MFB NT COLLECTIVE LONG-TERM GOVERNMENT BOND INDEXED<br>FUND-LENDING CUSIP: 003999AP4 | Total acquisitions | 4                         | 50,100,000.00                              |                   |                 | 0.00                 | 50,100,000.00  | 50,100,000.00                            |
|                                                                                      | Total dispositions | 1                         |                                            | 1,000,000.00      |                 | 0.00                 | 1,057,788.13   | 1,000,000.00                             |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND -<br>LENDING CUSIP: 65899T344              | Total acquisitions | 1                         | 45,837,077.96                              |                   |                 | 0.00                 | 45,837,077.96  | 45,837,077.96                            |
|                                                                                      | Total dispositions | 3                         |                                            | 2,150,000.00      |                 | 0.00                 | 2,063,777.09   | 2,150,000.00                             |
| MFO ALLIANCEBERNSTEIN HIGH IN-1 CUSIP: 01859M507                                     | Total acquisitions | 7                         | 459,723.43                                 |                   |                 | 0.00                 | 459,723.43     | 459,723.43                               |
|                                                                                      | Total dispositions | 1                         |                                            | 12,864,473.65     |                 | 0.00                 | 13,861,160.14  | 12,864,473.65                            |
| MFO FRONTIER FDS INC MFG GLOBAL EQUITY FD INSTL CL<br>CUSIP: 35908Y708               | Total acquisitions | 3                         | 656,646.08                                 |                   |                 | 0.00                 | 656,646.08     | 656,646.08                               |
|                                                                                      | Total dispositions | 2                         |                                            | 17,944,239.74     |                 | 0.00                 | 14,969,800.40  | 17,944,239.74                            |
| NTCC INTL EQUITY FD FEBT CUSIP: 665993440                                            | Total acquisitions | 3                         | 38,500,000.00                              |                   |                 | 0.00                 | 38,500,000.00  | 38,500,000.00                            |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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## ◆ 5% Report - Part D

*Series of Transactions with Same Party in Excess of 5%*

| Security Description / Asset ID | Shares/Par Value | Date | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost | Current Value on Transaction Date | Net Gain/Loss |
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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**DONNELLEY FINANCIAL PENSION PLAN**

**SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**AS OF NOVEMBER 30, 2018**

**Employer Identification Number: 132618477, Plan Number 002**

| (a)                                                        | (b) Identity of Issuer, Borrower, Lessor, or Similar Party       | (c) Description of Investment<br>Including Maturity Date, Rate of<br>Interest, Collateral, Par or<br>Maturity Value | (d) Cost              | (e) Current Value     |
|------------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| <b>INTEREST BEARING CASH</b>                               |                                                                  |                                                                                                                     |                       |                       |
|                                                            | United States dollar                                             |                                                                                                                     | 61,494                | 61,494                |
| <b>NON-INTEREST BEARING CASH</b>                           |                                                                  |                                                                                                                     |                       |                       |
|                                                            | United States dollar                                             |                                                                                                                     | 12,059                | 12,059                |
| <b>COMMON STOCK</b>                                        |                                                                  |                                                                                                                     |                       |                       |
|                                                            | CARILLION ORD GBP0.50 S0736554                                   |                                                                                                                     | 17,625                | 88,537                |
|                                                            | CENTROSOLAR GROUP NPV SBD04GH1                                   |                                                                                                                     | 114                   | 19,873                |
|                                                            | CIRCLE OIL ORD EUR0.01 SB034YN9                                  |                                                                                                                     | 135,630               | 40,890                |
|                                                            | DMX TECHNOLOGIES USD0.05 S6578943                                |                                                                                                                     | 2,400                 | 532                   |
|                                                            | <b>TOTAL COMMON STOCK</b>                                        |                                                                                                                     | <b>149,832</b>        | <b>4,479</b>          |
| <b>SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS</b> |                                                                  |                                                                                                                     |                       |                       |
| *                                                          | NTCC EMERGING MARKETS FD FEBT                                    |                                                                                                                     | 12,961                | 9,500,000             |
| *                                                          | NTCC INTL EQUITY FD FEBT                                         |                                                                                                                     | 53,887                | 38,500,000            |
| *                                                          | MTB NT COLLECTIVE RUSSELL 1000 INDEX FUND - LENDING              |                                                                                                                     | 94,571                | 43,773,301            |
| *                                                          | NTCC SMALL CAP FD FEBT                                           |                                                                                                                     | 11,064                | 7,761,991             |
| *                                                          | MTB NT COLLECTIVE LONG-TERM GOVERNMENT BOND INDEX FUND-LENDING   |                                                                                                                     | 948,118               | 49,042,212            |
| *                                                          | NTCC LONG CORPORATE FUND FEBT                                    |                                                                                                                     | 257,873               | 24,225,568            |
|                                                            | CF BLACKROCK LONG DURATION CORP CR SCREENED NON-LENDING FUND     |                                                                                                                     | 2,993,668             | 48,948,008            |
|                                                            | NTCC HI YIELD BD FD FEBT                                         |                                                                                                                     | 5,893                 | 9,500,000             |
| *                                                          | USD - COLTV SHORT TERM INVT FD                                   |                                                                                                                     | 421,086               | 421,086               |
|                                                            | <b>TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS</b> |                                                                                                                     | <b>231,672,166</b>    | <b>222,243,962</b>    |
| <b>VENTURE CAPITAL AND PARTNERSHIPS</b>                    |                                                                  |                                                                                                                     |                       |                       |
|                                                            | PRISA                                                            |                                                                                                                     | 9,500,000             | 9,500,000             |
| <b>COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS</b> |                                                                  |                                                                                                                     |                       |                       |
| *                                                          | CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND             | Restricted securities                                                                                               | 2,411                 | 2,411                 |
|                                                            | <b>TOTAL INVESTMENTS</b>                                         |                                                                                                                     | <b>\$ 241,397,962</b> | <b>\$ 231,824,405</b> |

\* A party in interest as defined by ERISA.

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                   |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br><small>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).</small><br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2017</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

For calendar plan year 2017 or fiscal plan year beginning 12/01/2017 and ending 11/30/2018

► **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.

|                                                                                                                                                         |                                                             |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>Donnelley Financial Pension Plan                                                                                               | <b>B</b> Three-digit plan number (PN) ►                     | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Donnelley Financial, LLC                                                    | <b>D</b> Employer Identification Number (EIN)<br>13-2618477 |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                             |     |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                             |     |

|                                                                                                                                                                                                                |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>Part I Basic Information</b>                                                                                                                                                                                |                            |                           |                          |
| <b>1</b> Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2017</u>                                                                                                                              |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                               |                            |                           |                          |
| <b>a</b> Market value.....                                                                                                                                                                                     | <b>2a</b>                  | 254,418,204               |                          |
| <b>b</b> Actuarial value.....                                                                                                                                                                                  | <b>2b</b>                  | 243,404,976               |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 1,405                      | 89,803,295                | 89,803,295               |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | 432                        | 16,525,037                | 16,525,037               |
| <b>c</b> For active participants.....                                                                                                                                                                          | 1,539                      | 103,481,371               | 104,448,104              |
| <b>d</b> Total.....                                                                                                                                                                                            | 3,376                      | 209,809,703               | 210,776,436              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</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..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate.....                                                                                                                                                                          | <b>5</b>                   | 5.85%                     |                          |
| <b>6</b> Target normal cost.....                                                                                                                                                                               | <b>6</b>                   | 831,000                   |                          |

**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.

|                                                                                                        |                                                 |                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                       | Julie L. Solum<br>_____<br>Signature of actuary | 09/05/2019<br>_____<br>Date<br>1706838<br>_____<br>Most recent enrollment number<br>847-295-5000<br>_____<br>Telephone number (including area code) |
| Julie L. Solum<br>_____<br>Type or print name of actuary<br>Aon Consulting, Inc.<br>_____<br>Firm name |                                                 |                                                                                                                                                     |
| 4 Overlook Point<br>Lincolnshire IL 60069<br>_____<br>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 V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.16 % | 2nd segment:<br>5.72 % | 3rd segment:<br>6.48 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 831,000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 831,000            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....                                                         | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

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

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
Donnelley Financial Pension Plan  
EIN: 13-2618477 PN: 002

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 6.00%       | 1.0000        | 3.33                              |
| 56.5             | 6.00%       | 0.9400        | 3.19                              |
| 57.5             | 6.00%       | 0.8836        | 3.05                              |
| 58.5             | 6.00%       | 0.8306        | 2.92                              |
| 59.5             | 10.00%      | 0.7807        | 4.65                              |
| 60.5             | 10.00%      | 0.7027        | 4.25                              |
| 61.5             | 15.00%      | 0.6324        | 5.83                              |
| 62.5             | 30.00%      | 0.5375        | 10.08                             |
| 63.5             | 20.00%      | 0.3763        | 4.78                              |
| 64.5             | 30.00%      | 0.3010        | 5.82                              |
| 65.5             | 50.00%      | 0.2107        | 6.90                              |
| 66.5             | 30.00%      | 0.1054        | 2.10                              |
| 67.5             | 30.00%      | 0.0738        | 1.49                              |
| 68.5             | 30.00%      | 0.0516        | 1.06                              |
| 69.5             | 30.00%      | 0.0361        | 0.75                              |
| 70               | 100.00%     | 0.0253        | 1.77                              |
| Weighted Average |             |               | 61.97                             |

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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

|                                                |                                                                                                                                                                                                         |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes    | Based on segment rates with a four-month lookback (as of August 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor                                  |
| 1st Segment Rate                               | 4.16%                                                                                                                                                                                                   |
| 2nd Segment Rate                               | 5.72%                                                                                                                                                                                                   |
| 3rd Segment Rate                               | 6.48%                                                                                                                                                                                                   |
| Interest Rates for Maximum Tax Purposes        | Based on segment rates with a four-month lookback (as of August 2017), without regard to interest rate stabilization                                                                                    |
| 1st Segment Rate                               | 1.73%                                                                                                                                                                                                   |
| 2nd Segment Rate                               | 3.78%                                                                                                                                                                                                   |
| 3rd Segment Rate                               | 4.69%                                                                                                                                                                                                   |
| Cash Balance Interest Crediting Rate           | 3.30%                                                                                                                                                                                                   |
| Optional Payment Form Election Percentage      |                                                                                                                                                                                                         |
| Legacy Bowne and Legacy Haddon                 | 100% election of the lump sum option                                                                                                                                                                    |
| Legacy RBP and Legacy Banta Salaried           | 100% election of lump sum option upon termination or retirement for those participants accruing benefits under the Cash Balance formula and 100% election of single life annuity for all other benefits |
| Legacy Banta Hourly                            | Specialty Converting (KCS)—100% election of five-year Certain & Life for normal retirement. Single life annuity for other decrements.                                                                   |
| Legacy Moore Wallace                           | 100% election of a lump sum for the pension equity and special enhancement benefits.                                                                                                                    |
|                                                | 100% election of five-year certain and life for all other pre-2005 benefits and 100% election of single life annuity for post-2005 benefits.                                                            |
| Optional Payment Form Conversion Interest Rate | Same as funding interest rates above for lump sums                                                                                                                                                      |
| Optional Payment Form Conversion Mortality     | Current 417(e) table for lump sums                                                                                                                                                                      |

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|                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mortality Rates                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Healthy and Disabled                                                                            | 2017 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Retirement Age                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Active Participants                                                                             | See Table 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Terminated Vested Participants                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Legacy Bowne and Legacy Haddon                                                                  | Age 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Legacy RBP, Legacy Banta Salaried, Legacy Banta Hourly, and Legacy Moore Wallace                | Age 62                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Withdrawal Rates                                                                                | See Table 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Disability Rates                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Legacy Bowne, Legacy Haddon, and Legacy Moore Wallace                                           | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Legacy RBP, Legacy Banta Salaried, and Legacy Banta Hourly                                      | See Table 3.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Decrement Timing                                                                                | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Surviving Spouse Benefit                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Legacy Bowne                                                                                    | It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Legacy Haddon, Legacy RBP, Legacy Banta Salaried, Legacy Banta Hourly, and Legacy Moore Wallace | It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Valuation of Plan Assets                                                                        | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |

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Since the Donnelley Financial Pension Plan spun off from the Bowne Pension Plan on October 1, 2016, there was no market value of plan assets as of December 1, 2015. Therefore, the December 1, 2017 value of plan assets is averaged over two years.

Expected Return on Assets

12/1/2016 Plan Year

7.00%, limited to 6.65%

12/1/2017 Plan Year

6.75%, limited to 6.48%

Trust Expenses Included in Target Normal Cost

Based on the prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premiums for the current year, rounded up to the nearest \$1,000.

Participants Over the Age to Commence Required Minimum Distributions

Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2017

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Table 1

**Retirement Rates**

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 6.00%       |
| 56         | 6.00%       |
| 57         | 6.00%       |
| 58         | 6.00%       |
| 59         | 10.00%      |
| 60         | 10.00%      |
| 61         | 15.00%      |
| 62         | 30.00%      |
| 63         | 20.00%      |
| 64         | 30.00%      |
| 65         | 50.00%      |
| 66         | 30.00%      |
| 67         | 30.00%      |
| 68         | 30.00%      |
| 69         | 30.00%      |
| 70+        | 100.00%     |

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**Withdrawal Rates**

| Age | Years of Service |        |        |        |
|-----|------------------|--------|--------|--------|
|     | 0                | 1–3    | 4      | 5+     |
| 20  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 21  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 22  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 23  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 24  | 25.00%           | 20.00% | 15.00% | 15.00% |
|     |                  |        |        |        |
| 25  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 26  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 27  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 28  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 29  | 25.00%           | 20.00% | 15.00% | 15.00% |
|     |                  |        |        |        |
| 30  | 25.00%           | 20.00% | 15.00% | 12.00% |
| 31  | 25.00%           | 20.00% | 15.00% | 12.00% |
| 32  | 25.00%           | 20.00% | 15.00% | 12.00% |
| 33  | 25.00%           | 20.00% | 15.00% | 12.00% |
| 34  | 25.00%           | 20.00% | 15.00% | 12.00% |
|     |                  |        |        |        |
| 35  | 25.00%           | 20.00% | 15.00% | 10.00% |
| 36  | 25.00%           | 20.00% | 15.00% | 10.00% |
| 37  | 25.00%           | 20.00% | 15.00% | 10.00% |
| 38  | 25.00%           | 20.00% | 15.00% | 10.00% |
| 39  | 25.00%           | 20.00% | 15.00% | 10.00% |
|     |                  |        |        |        |
| 40  | 25.00%           | 20.00% | 15.00% | 9.00%  |
| 41  | 25.00%           | 20.00% | 15.00% | 9.00%  |
| 42  | 25.00%           | 20.00% | 15.00% | 9.00%  |
| 43  | 25.00%           | 20.00% | 15.00% | 9.00%  |
| 44  | 25.00%           | 20.00% | 15.00% | 9.00%  |

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**Withdrawal Rates**

| <b>Age</b> | <b>Years of Service</b> |            |          |           |
|------------|-------------------------|------------|----------|-----------|
|            | <b>0</b>                | <b>1–3</b> | <b>4</b> | <b>5+</b> |
| 45         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 46         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 47         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 48         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 49         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 50         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 51         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 52         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 53         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 54         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 55         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 56         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 57         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 58         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 59         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 60         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 61         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 62         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 63         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 64         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 65+        | 0.00%                   | 0.00%      | 0.00%    | 0.00%     |

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Table 3

**Disability Rates**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 0.03%       | 0.03%         | 45         | 0.16%       | 0.24%         |
| 16         | 0.03%       | 0.03%         | 46         | 0.18%       | 0.27%         |
| 17         | 0.03%       | 0.03%         | 47         | 0.21%       | 0.30%         |
| 18         | 0.03%       | 0.03%         | 48         | 0.25%       | 0.33%         |
| 19         | 0.03%       | 0.03%         | 49         | 0.28%       | 0.36%         |
| 20         | 0.03%       | 0.03%         | 50         | 0.33%       | 0.40%         |
| 21         | 0.03%       | 0.03%         | 51         | 0.39%       | 0.44%         |
| 22         | 0.03%       | 0.03%         | 52         | 0.46%       | 0.49%         |
| 23         | 0.03%       | 0.03%         | 53         | 0.53%       | 0.54%         |
| 24         | 0.03%       | 0.03%         | 54         | 0.61%       | 0.59%         |
| 25         | 0.03%       | 0.03%         | 55         | 0.69%       | 0.64%         |
| 26         | 0.03%       | 0.03%         | 56         | 0.77%       | 0.69%         |
| 27         | 0.03%       | 0.03%         | 57         | 0.86%       | 0.74%         |
| 28         | 0.03%       | 0.04%         | 58         | 0.95%       | 0.80%         |
| 29         | 0.03%       | 0.04%         | 59         | 1.05%       | 0.85%         |
| 30         | 0.03%       | 0.04%         | 60         | 1.15%       | 0.90%         |
| 31         | 0.03%       | 0.05%         | 61         | 1.26%       | 0.96%         |
| 32         | 0.03%       | 0.05%         | 62         | 1.38%       | 1.01%         |
| 33         | 0.03%       | 0.06%         | 63         | 1.51%       | 1.05%         |
| 34         | 0.03%       | 0.06%         | 64         | 1.64%       | 1.09%         |
| 35         | 0.04%       | 0.07%         | 65+        | 0.00%       | 0.00%         |
| 36         | 0.04%       | 0.08%         |            |             |               |
| 37         | 0.05%       | 0.09%         |            |             |               |
| 38         | 0.06%       | 0.10%         |            |             |               |
| 39         | 0.07%       | 0.12%         |            |             |               |
| 40         | 0.08%       | 0.13%         |            |             |               |
| 41         | 0.09%       | 0.15%         |            |             |               |
| 42         | 0.10%       | 0.17%         |            |             |               |
| 43         | 0.12%       | 0.19%         |            |             |               |
| 44         | 0.14%       | 0.22%         |            |             |               |

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Schedule SB, Part V—Summary of Plan Provisions

Legacy Bowne Pension Plan

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan | November 1, 1951. Restated effective January 1, 2008 and amended through November 30, 2017.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Eligibility                     | <p>An employee becomes a participant upon completing one year of service.</p> <p>The plan is closed to new participants as of January 1, 2012.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Normal Retirement Eligibility   | Age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Annual Benefit                  | <p>The sum of (a) and (b) below:</p> <p>(a) The participant's frozen December 31, 2007 accrued benefit; and</p> <p>(b) An amount equal to the actuarial equivalent of the participant's Cash Balance Account converted using applicable IRC section 417(e) interest and mortality:</p> <p><b>Cash Balance Account</b></p> <p>Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation.</p> <p>After December 31, 2011, the Cash Balance Account will receive no additional compensation credits.</p> <p>The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.</p> |
| Early Retirement Eligibility    | Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Annual Benefit                  | An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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Disability Retirement

Eligibility

Eligible for a vested benefit.

Annual Benefit

An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's disability retirement date.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

**Frozen Accrued Benefit**

If a participant is married, the surviving spouse is entitled to an immediate life annuity equal to one-half of the annuity the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

If a participant is unmarried at the time of his death, his beneficiary is entitled to a lump sum equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity assuming the participant has a spouse the same age.

**Cash Balance Account**

The beneficiary is entitled to the full account balance.

Vested Termination Benefits

Eligibility

Three years of credited service for the Cash Balance Account and five years of credited service for the frozen accrued benefit.

Annual Benefit

Accrued benefit payable at normal retirement age.

Postponed Retirement

Eligibility

Age 65.

Annual Benefit

**Frozen Accrued Benefit**

An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date.

**Cash Balance Account**

The participant will continue to earn pay and interest credits and the balance will be converted at the postponed retirement date.

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Definitions

|                        |                                                                                                                                        |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Credited Service       | Credited service is measured in completed years and months.                                                                            |
| Compensation           | Compensation including overtime, bonuses, and certain sales incentives prior to January 1, 1996.                                       |
| Normal Form of Benefit | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.     |
| Optional Payment Forms | Single life annuity (for married participants), 100%, 50%, or 75% joint and survivor annuity, 10 year certain and life, or a lump sum. |
| Plan Year              | December 1 to November 30.                                                                                                             |

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Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company

Effective Date of Original Plan December 31, 1940. Restated effective January 1, 2005. Effective December 31, 2013, the plan was merged into the Bowne Pension Plan.

Eligibility An employee became a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).

After December 31, 2011, no additional individuals shall become participants of the plan.

Choice Program Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the "Traditional" Pension formula or switch to the new Cash Balance formula. New employees hired on or after January 1, 2002 accrued benefits under the Cash Balance formula.

Career Average Effective January 1, 2005 and frozen December 31, 2011, all participants, whether current Traditional or Cash Balance participants, began accruing benefits under the new Career Average formula. Additionally, all newly hired employees would accrue benefits under this new formula.

**Career Average Formula**

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 but before 2012 equal to the sum of (a) and (b) below:

(a) 0.70% of pensionable earnings; and

(b) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

| Points | Percent Pensionable Earnings |
|--------|------------------------------|
| 55–64  | 0.25%                        |
| 65+    | 0.50%                        |

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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**Cash Balance Formula**

Normal Retirement

Eligibility

Age 65.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.

Opening Cash Balance Account

A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).

Pay Credits

The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if they had earned one year of benefit service (had worked one hour during the year).

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (a) plus (b) below:

- (a) 4% of pensionable earnings less than or equal to  $\frac{1}{2}$  of the Social Security wage base for the year; plus
- (b) 6% of pensionable earnings greater than  $\frac{1}{2}$  of the Social Security wage base for the year.

No additional pay credits will be granted after January 1, 2005.

Interest Credits

Interest is credited to the account annually. The annual interest rate is the 30-year Treasury rate for September of the year prior to the year in which interest is credited.

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Early Retirement  
Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement  
Eligibility

Three years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit  
Eligibility

Eligible for a vested benefit.

Annual Benefit

100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

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**Traditional Formula**

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (a), (b), and (c) below:

- (a) 1.50% of pensionable earnings not in excess of covered compensation; and
- (b) 2.00% pensionable earnings in excess of covered compensation.
- (c) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

| Points | Percent Pensionable Earnings |
|--------|------------------------------|
| 70–74  | 0.15%                        |
| 75–79  | 0.30%                        |
| 80–84  | 0.45%                        |
| 85+    | 0.60%                        |

**Note:** The benefit cannot be less than \$60 per year for members who have 1,000 or more hours of service in a year. Also, members with 38 or more years of service will receive a benefit accrual of 2% of pensionable earnings instead of (a) and (b) above for each year of service in excess of 37 years.

The Pre-Retirement Surviving Spouse Option (PRSSO) reduction factor is applied to the December 31, 2001 accrued benefit.

Early Retirement

Eligibility

Age 55 and five years of vesting service. Age 55 if hired before January 1, 1995.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

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Disability Retirement<sup>1</sup>

Eligibility

Twenty-five continuous years of service.

Benefit

The accrued normal or early retirement benefit plus an additional one-time accrual of \$600 if the participant's date of termination due to disability is after December 31, 1999.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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<sup>1</sup> Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Definitions

|                                            |                                                                                                                                                                                          |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                            | All service since date of hire, measured in years and months.                                                                                                                            |
| Credited Service                           | All service while participating in the plan. Credited service is measured in completed years and months.                                                                                 |
| Pensionable Earnings                       | Compensation including overtime, commissions, bonuses, and elective deferrals.                                                                                                           |
| Normal Form of Benefit                     | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.                                                       |
| Optional Payment Forms                     | Single life annuity (for married participants), 100%, 50%, or 25% joint and survivor annuity, or Social Security level income.                                                           |
| Optional Lump Sum                          | Participants with accrued benefits under the Cash Balance formula may elect to receive a lump sum distribution of their benefit upon vested termination.                                 |
| Social Security Covered Compensation Level | The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.                                                   |
| Social Security Wage Base                  | This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration. |

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Legacy Banta Corporation Employees Pension Plan

|                                 |                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan | January 1, 1952. Restated effective August 1, 2003.<br>Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.                                                                                                                                                           |
| Eligibility                     | <p>An employee becomes a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).</p> <p>Employees in a collective bargaining unit are not eligible.</p> <p>After December 31, 2011, no additional individuals shall become participants of the plan.</p>                                  |
| Career Average                  | Effective March 31, 2007 and frozen December 31, 2011, all existing employees began accruing benefits under the new Career Average formula. The pre-April 1, 2007 final average pay formula only reflects pay and service age as of March 31, 2007. Additionally, all newly hired employees accrued benefits under this new formula. |

**Post-March 31, 2007 Career Average Formula**

|                   |                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Eligibility       | Age 65.                                                                                                                                                                                                                                                                                                                                                                                                     |
| Benefit           | <p>The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows:</p> <p>(a) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points;</p> <p>(b) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or</p> <p>(c) 0.70% for all other participants.</p> |

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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**Pre-April 1, 2007 Final Average Pay Formula**

Normal Retirement

Eligibility

Age 65.

Benefit

An annual amount equal to the sum of (a), (b) and (c), but never less than (d):

- (a) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus
- (b) An amount of (i) or (ii) as follows:
  - (i) For participants hired prior to January 1, 1995:  
1.07% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); or
  - (ii) For participants hired after December 31, 1994:  
0.89% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); plus
- (c) 0.50% of the final average compensation in excess of Social Security covered compensation times years of credited service (maximum of 35 years); but not less than
- (d) \$29.00 times years of credited service.

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Early Retirement  
Eligibility

Pre-April 1, 2007: Age 57 and 10 years of vesting service.

Post-April 1, 2007: Age 55 and five years of vesting service.

Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) If the participant's age plus years of service is greater than or equal to 90, 3% per year for each year by which benefit commencement precedes age 62, but not on the excess compensation piece in part (c);
- (b) If the participant terminated before April 1, 2007 and was at least age 57 with 10 years of service or if the participant terminated after April 1, 2007 and was at least age 55 with 10 years of service, 6% per year for each year by which benefit commencement precedes age 62; otherwise
- (c) 8% per year for each year by which benefit commencement precedes age 65 to age 62, 6% for each year by which benefit commencement precedes age 62 to age 57, 4% for each year by which benefit commencement precedes age 57.

Disability Retirement  
Eligibility

Fifteen years of vesting service.

Benefit

At the participant's normal retirement date, they will receive a benefit based upon their average monthly compensation at disability and credited service from their date of participation to their normal retirement date.

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Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but less than 15 years, the surviving spouse is entitled to an annuity commencing at the earliest date the participant would have been eligible to receive a retirement benefit under the plan. The annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to earliest eligibility, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant has 15 or more years of vesting service at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, unreduced for early retirement. If the spouse is more than five years younger, the benefit will be reduced in the form of a 50% joint and survivor annuity where the spouse is exactly five years younger.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with actuarial reductions to the early retirement age. For most deferred affiliates, the benefit is not payable until age 65. For other deferreds that are not deferred affiliates, the reductions are 8% from 65 to 62, 6% from 62 to 57, and 4% from 57 to 55. With 10 years of vesting service, the accrued benefit at December 31, 1997, is payable at early retirement using the early retirement benefit reductions. Benefits are payable under the normal form.

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Donnelley Financial Pension Plan  
EIN: 13-2618477 PN: 002

Definitions

|                                            |                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                            | All service since date of hire, measured in years and months.                                                                                                                                                                                                                                         |
| Credited Service                           | All service while participating in the plan. Credited service is measured in completed years and months. Service prior to January 1, 1998 shall be credited on rules applicable at that time it was earned.                                                                                           |
| Final Average Compensation                 | The average of a participant's five consecutive years' compensation which produce the highest average.                                                                                                                                                                                                |
| Compensation                               | Total remuneration paid for services, excluding bonuses and other extraordinary payments, but including compensation deferred under Section 125 or 401(k) plans. Compensation derived from commissions on product sales, taken into account as the minimum of 70% of total compensation or \$100,000. |
| Normal Form of Benefit                     | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.                                                                                                                                                                    |
| Optional Payment Forms                     | Single life annuity (for married participants), 100% or 75% joint and survivor annuity, 10-year certain single life annuity or Social Security level income option.                                                                                                                                   |
| Optional Lump Sum                          | Participants with accrued benefits under \$5,000 receive a lump sum distribution of their benefit upon vested termination.                                                                                                                                                                            |
| Social Security Covered Compensation Level | The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.                                                                                                                                                                |
| Social Security Wage Base                  | This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.                                                                                                              |

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
Donnelley Financial Pension Plan  
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Legacy Banta Hourly Pension Plan—Book Group

Effective Date of Original Plan January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An hourly-paid employee of a participating unit will become a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).

After December 31, 2014, no additional individuals shall become participants of the plan.

Normal Retirement  
Eligibility

Age 65 and five years of service.

Benefit

For members of the Maintenance unit, the monthly pension on a single-life basis is \$33 per month per year of service for terminations on or after February 4, 2008 (frozen at December 31, 2014).

For all other units, the monthly pension on a single-life basis is a frozen amount equal to the participant's accrued benefit at the following rates:

| Unit          | Rate                      | Date Frozen       |
|---------------|---------------------------|-------------------|
| Bookbinders   | \$9.00                    | December 31, 1983 |
| Letterpress   | \$5.50                    | December 31, 1977 |
| Lithographers | \$3.75 (Max of \$125 mo.) | December 31, 1983 |

In addition to this frozen amount, the Bookbinders unit is guaranteed a minimum monthly benefit of \$20 per year of credited service payable at age 62. The Lithographers unit is guaranteed a minimum of \$16 per month, per year of credited service payable at age 65 (reduced 6% per year if payable prior to age 65). Under both minimums, the participant must retire on or after age 62. The minimum is offset by all other company-sponsored pension benefits, including the frozen amount under this plan.

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Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

Accrued benefit as of early retirement date multiplied by an early retirement factor on an actuarially equivalent basis due to earlier commencement of payments from age 62.

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

Commences on the first day of the month coincident with or next following the date of disability, provided all eligibility requirements are met. The benefit payable is equal to the accrued benefit as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 60 months or until the death of the surviving spouse, if earlier.

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Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age actuarially reduced. Benefits are payable under the normal form.

Definitions

Vesting Service

Vesting service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Credited Service

Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited service is used to determine the amount of benefits payable under the plan. Credited service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below but is based on current credited service.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.

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Donnelley Financial Pension Plan  
EIN: 13-2618477 PN: 002

Legacy Banta Hourly Pension Plan—Danbury

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan     | January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.                                                                                                                                                                                                                                    |
| Eligibility                         | Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.                                                                                                                               |
| Normal Retirement                   |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Eligibility                         | Age 65 and five years of service.                                                                                                                                                                                                                                                                                                                                                                           |
| Benefit                             | Monthly benefit (greater of (i) or (ii) below):<br><br>(i) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years.<br><br>(ii) Monthly annuity equal to \$17.00 for each year of credited service.           |
| Early Retirement                    |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Eligibility                         | Age 60 and 10 years of vesting service.                                                                                                                                                                                                                                                                                                                                                                     |
| Benefit Reduction for Early Payment | Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.                                                                                                                                                                                                      |
| Disability Retirement               |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Eligibility                         | Fifteen years of vesting service.                                                                                                                                                                                                                                                                                                                                                                           |
| Benefit                             | Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan. |

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Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Definitions

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                    | Total service from date of hire to date of termination.<br><br>Vesting service shall not include employment with Danbury Printing & Litho, Inc. prior to March 8, 1994.                                                                                                                                                                                                                                                                                                          |
| Credited Service                   | Service after date of employment to termination of employment.<br><br>Credited service will be limited to service on or after January 1, 1999 for Danbury Printing & Litho, Inc.                                                                                                                                                                                                                                                                                                 |
| Final Average Monthly Compensation | The monthly average of the five consecutive years' compensation that gives the highest average. Compensation includes total remuneration paid for services rendered, excluding bonuses and any other extraordinary payments such as expense reimbursements, termination pay and moving pay, but including any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is subject to the limit under IRC section 401(a)(17) as required.                   |
| Covered Compensation               | A 35-year average of the maximum taxable wages (MTW) under Social Security. The MTW is the annual limit on wages subject to the FICA tax for Social Security. The 35-year period ends with the year the employee reaches eligibility for an unreduced Social Security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used. |
| Accrued Benefit                    | The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service, final average monthly compensation, and covered compensation.                                                                                                                                                                                                                                                   |
| Normal Form of Benefit             | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.                                                                                                                                                                                                                                                                                                                                               |
| Optional Payment Forms             | Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.                                                                                                                                                                                                                                                                                                                                                  |

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Legacy Banta Hourly Pension Plan—Specialty Converting (KCS)

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan     | January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.                                                                                                                                                                                                                                                                         |
| Eligibility                         | <p>A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire.</p> <p>After December 31, 2013, no additional individuals shall become participants of the plan.</p> |
| Normal Retirement Eligibility       | Age 65 and five years of service.                                                                                                                                                                                                                                                                                                                                                                                                                |
| Benefit                             | <p>The monthly amount of normal pension payable is the sum of:</p> <p>\$8.00 for each year of service through December 31, 1991;</p> <p>\$15.00 for each year of service from 1992–2005;</p> <p>\$16.00 for each year of service from 2006–2007;</p> <p>\$18.00 for each year of service from 2008–2009; and</p> <p>\$20.00 for each year of service from 2010–2013.</p>                                                                         |
| Early Retirement Eligibility        | Age 55 and five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                        |
| Benefit Reduction for Early Payment | Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.                                                                                                                                                                                                                                                                                                      |

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Disability Retirement

Eligibility

Age 50 and 10 years of vesting service.

Benefit

Before Normal Retirement

Benefit calculated in the same manner as early retirement benefit including early retirement reductions.

After Normal Retirement

Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with five years of vesting service or a terminated participant who is eligible for a vested retirement benefit.

Benefit

The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to \$100 times the number of years of service after January 1, 1999 and prior to January 1, 2014, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed \$2,000.

If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

| Attained Age | Percent Reduction |
|--------------|-------------------|
| Under 35     | 0.00%             |
| 35–40        | 0.05%             |
| 40–45        | 0.10%             |
| 45–50        | 0.20%             |
| 50–55        | 0.35%             |
| 55–65        | 0.50%             |

If coverage is not waived, the monthly pension payable shall equal 50% of the amount the participant would have received (based on the accrued benefit at death) had the participant elected the joint and survivor annuity and commenced payments at the earliest possible date.

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Vested Termination Benefits

Eligibility

A participant is 100% vested upon completion of five years of vesting service.

Benefit

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date.

Definitions

Vesting Service

Plan years during which a participant completes not less than 1,000 hours of service.

Credited Service

Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts.

Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (a) prior to January 1, 1960, (b) prior to a participant's most recent date of hire before January 1, 1975, or (c) as a salaried or administrative employee.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below but is based on current credited service.

Normal Form of Benefit

Normal Retirement

Five-year certain and life. If married, 50% joint and survivor annuity.

Early, Disabled, or Deferred Retirement

Single life annuity. If married, 50% joint and survivor annuity.

Optional Payment Forms

Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.

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Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan January 1, 1980. Restated effective January 1, 2000.  
Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An employee becomes a participant on the first day of the month coinciding with or next following date of employment, unless they are members of a union represented by a collective bargaining agreement which has not assented to coverage by the Plan. Effective December 31, 1997 only G.C.I.U. employees in Bloomsburg are eligible to become new participants in the plan.

Normal Retirement  
Eligibility

Age 65 and five years of service.

Benefit

Equal to the sum of the Noncontributory Retirement Income described below, and the Optional Contributory Retirement Income, if any, described below.

A participant's monthly Noncontributory Retirement Income is equal to the product of benefit service and the appropriate factor from the following table.

| Group                       | Factor  | Effective Date    |
|-----------------------------|---------|-------------------|
| G.C.I.U                     | \$24.00 | 1/1/09 - 12/31/09 |
| Local 732-C<br>(Bloomsburg) | \$25.00 | Current           |

Com. Com.  
(Allentown)  
Frozen 12/31/1997

Office &  
Management  
(All Locations)  
Frozen 12/31/1997

A participant's monthly Optional Contributory Retirement Income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and 1/2% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

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Early Retirement

Eligibility Age 55 and 20 years of vesting service.

Benefit Reduction for Early Payment Actuarial equivalence.

Disability Retirement

Eligibility N/A

Benefit N/A

Preretirement Surviving Spouse Benefit

Eligibility Three year of vesting service.

Benefit Equal to 50% of the benefit which the deceased participant would have received if they had begun to receive their vested benefits (in the form of a joint and 50% survivor annuity) on the day benefits commence to the surviving spouse. If the deceased participant was eligible for early retirement, those benefits commence immediately; if the participant was not eligible for early retirement, benefits commence when the participant would have become eligible to receive benefits.

If the death of a participant is before they are eligible for any other benefits under the plan, the participant's estate is entitled to the return of their contributions to the plan, with interest.

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Vested Termination Benefits

Eligibility

Three years of vesting service.

Benefit

The deferred benefit, to commence at the participant's normal retirement date, is equal to the sum of (i) the deferred benefit, if any, purchased by their own contributions to the plan, and (ii) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

| <b>Years of Vesting Service</b> | <b>Rate</b> |
|---------------------------------|-------------|
| Less Than 3                     | 0%          |
| 3                               | 20%         |
| 4                               | 40%         |
| 5                               | 60%         |
| 6                               | 80%         |
| 7 or More                       | 100%        |

If the employment of a participant is terminated before they are eligible for any other benefits under the plan, the participant is entitled to the return of their contributions to the plan, with interest.

Postretirement Death Benefits

In the event of the death of a participant after retirement, the beneficiary will receive any remaining guaranteed annuity payments, or survivor benefits, depending upon the option selected by the participant. If an option other than a joint and survivor option has been elected, the participant's beneficiary will receive the excess, if any, of the participant's personal contributions (including interest) over the amount of monthly benefits actually paid.

For certain employees insured before January 1, 1962, there is a death benefit of \$5,000. For certain employees insured after January 1, 1962, there is a death benefit of \$1,000. These employees are identified in historical valuation data.

Contributions

Participant Contributions

Participants who wish to receive benefits from the Optional Contributory Retirement Income portion of the Plan contribute 3% of each year's earnings in excess of \$3,600.

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Definitions

|                        |                                                                                                                                                                                                                                                                                                                                                                |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benefit Service        | Participants accrue units of benefit service for each calendar year during which they have hours of service. A full unit of benefit service is accrued for each year in which a participant has at least 1,785 hours of service; if a participant has less than 1,785 hours of service in a year, a pro-rata fraction of a unit of benefit service is accrued. |
| Vesting Service        | A participant accrues one year of vesting service for each calendar year during which they have at least 1,000 hours of service with the company.                                                                                                                                                                                                              |
| Compensation           | Compensation means a participant's total earnings for a year, as reported on Form W-2, subject to limitations under IRS section 401(a)(17).                                                                                                                                                                                                                    |
| Normal Form of Benefit | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.                                                                                                                                                                                                                             |
| Optional Payment Forms | Single life annuity (for married participants), 50, 75, and 100% joint and survivor annuity, or lump sum.                                                                                                                                                                                                                                                      |
| Actuarial Equivalence  | 6.5% and 1971 Group Annuity (Male) Mortality Table with ages set back two years.                                                                                                                                                                                                                                                                               |
| Credited Interest      | 120% of the Federal Mid-Term Rate.                                                                                                                                                                                                                                                                                                                             |

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Legacy Merged Retirement Income Plan for Employees of R.R. Donnelley Printing Company, L.P. and R.R. Donnelley Printing Company

Effective Date of Original Plan September 1, 1938. Restated effective August 31, 2010. Effective August 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility Nonbargaining class who prior to December 31, 1991, was a participant in the Restated Retirement Income Plan for Non-Bargaining Unit Employees of Meredith Burda Company, Limited Partnership (GA 61148).

Employee of the Meredith Burda Corporation and who prior to December 31, 1991, was a participant in the Restated Retirement Income Plan for Employees of Meredith Burda Corporation (GA 8664).

After December 31, 1991, no further employee shall be an eligible employee (provided that participants in GA 8664 whose accrued benefits transferred to the plan upon the merger effective August 31, 1997, shall be considered participants).

Normal Retirement  
Eligibility

Age 65 (Age 62 and 15 years of plan participation for the bargaining class, but no later than age 65).

Benefit

The accrued benefit as of December 31, 1991. Payments received guaranteed to be at least equal to participant's contribution account.

Early Retirement  
Eligibility

Age 55 and 10 years of plan participation or age 62.

Benefit Reduction for Early Payment

The reduction factors are:

| Number of Years Early Retirement Date Precedes |        |
|------------------------------------------------|--------|
| Normal Retirement Date                         | Factor |
| 1                                              | 0.9125 |
| 2                                              | 0.8347 |
| 3                                              | 0.7653 |
| 4                                              | 0.7031 |
| 5                                              | 0.6473 |
| 6                                              | 0.5971 |
| 7                                              | 0.5516 |
| 8                                              | 0.5104 |
| 9                                              | 0.4732 |
| 10                                             | 0.4392 |

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Disability Retirement

Eligibility

Age 55.

Benefit

Accrued benefit on disability retirement date reduced to reflect the fact that the disability retirement precedes normal retirement date. Reduction factors are equal to those applied to early retirement.

Preretirement Surviving Spouse Benefit

Eligibility

Qualified married participant fully or partially vested in an accrued benefit.

Benefit

Greater of (a) and (b) below:

- (a) Survivor Annuity Death Benefit—Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death. If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to their earliest retirement date, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.
- (b) Single Sum Death Benefit—Lump sum payment of the participant's contribution account on date of death payable to beneficiary.

Vested Termination Benefits

Eligibility

20% after three years of vesting plus 20% per year thereafter, up to 100%.

Benefit

Equal to the sum of (a) and (b) below:

- (a) The amount of retirement annuity which could be provided on normal retirement date by the participant's contribution account.
- (b) Vesting percentage times the excess of the accrued benefit as of the date of termination over (a) above.

Late Retirement

Eligibility

Maximum age is 70½.

Benefit

Benefit credit continued to be earned until attained age 65. Retirement benefits after age 65 are increased by an amount that can be provided by the accumulation of benefit payments between age 65 and actual retirement.

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Readjustment Allowance Benefit

Eligibility

Active participant who has attained age 62 with five years of service, but not attained age 65, and retires during this period.

Benefit

Single sum payment or fixed period installments, not to exceed six months. Monthly compensation multiplied by an adjustment factor based on the participant's attained age, as described in the plan. This allowance benefit is in addition to the other retirement benefits allowed under the plan.

Supplemental Income

The monthly retirement income which a plan member receives at retirement will vary depending upon the investment performance of the separate account. However, a minimum benefit equal to the retirement income paid at retirement is guaranteed. If the variable retirement income is less than the minimum benefit, the difference is paid as a supplemental income.

Definitions

Participant's Contribution Account

Participant's contributions before September 1, 1982 accumulated to date of determination with interest.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

The optional forms of benefit payments are:

- 5 or 10 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75 or 100.
- Single life annuity with modified cash refund of the participant's contribution account.

Participant's Contribution  
Account Conversion

417(e) mortality and interest on 30-year Treasury securities for the July preceding the 12-month period beginning on September 1 that contains the benefit starting date.

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Legacy Retirement Income Plan of Moore Wallace North America, Inc.

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan | December 30, 1947. Restated effective January 1, 2010. Effective December 31, 2012, the plan was merged into the Retirement Benefit Plan of R. R. Donnelley & Sons Company.                                                                                                                                                                                                                          |
| Eligibility                     | An employee becomes a participant on attaining age 21 and one year of service. Plan participation is closed to new hires after December 31, 2011.                                                                                                                                                                                                                                                    |
| Benefit Accruals                | Benefit accruals were frozen for all participants as of December 31, 2011.                                                                                                                                                                                                                                                                                                                           |
| Participant Contributions       | None after January 1, 1972.                                                                                                                                                                                                                                                                                                                                                                          |
| Retirement Income               | Generally applies to service earned prior to July 1, 1997. Employees who met the following criteria as of June 30, 1997 had the option to keep coverage under the Retirement Income Plan formula for service earned through December 31, 2000: <ul style="list-style-type: none"><li>▪ Age 65; or</li><li>▪ Age 50 with 10 years of service; or</li><li>▪ Age 45 with 20 years of service.</li></ul> |
| Pension Equity                  | Generally applies to service earned between July 1, 1997 and December 31, 2000. All accruals under this formula were frozen as of December 31, 2000.                                                                                                                                                                                                                                                 |
| Career Average                  | Effective January 1, 2005, all existing employees began accruing benefits under the new Career Average formula. Additionally, all newly hired employees will accrue benefits under this new formula.                                                                                                                                                                                                 |

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**Career Average Formula**

Normal Retirement

Eligibility Age 65.

Benefit 0.70% of pensionable earnings for each year after 2004.

Early Retirement

Eligibility Age 55 and five years of vesting service.

Benefit Reduction for Early Payment The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility Five years of vesting service.

Benefit Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility Five years of vesting service.

Benefit If a participant has five or more years of vesting service at the time of his death but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of his death, his surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility Five years of vesting service.

Benefit Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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**Retirement Income Formula**

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a), (b), (c) and (d) below:

**Before January 1, 1985**

(a) The greater of (i), (ii), and (iii) below:

- (i) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.
- (ii) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (iii) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

**Between January 1, 1985 and December 31, 1988**

- (b) 1.1% of each year's annual earnings up to that year's Social Security wage base plus 1.8% of each year's annual earnings in excess of that year's Social Security wage base plus a 10% increase to the accrued benefit as of December 31, 1988, if employed by Moore Wallace on that date and thereafter.

**After January 1, 1989**

- (c) 1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

**Special Formula Enhancement**

- (d) 18% of annual earnings for calendar year 2000 (limited to \$170,000). This benefit is payable as a lump sum but has been converted to an equivalent deferred five-year certain and continuous annuity payable at 65. This benefit was provided to all grandfathered participants employed as of December 1, 2000.

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Early Retirement  
Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 4% for each year that you receive benefits before the earliest of:

(a) Age 65; or

(b) Age 62 and 30 years of service.

Disability Retirement<sup>2</sup>  
Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.

Vested Deferred Retirement  
Eligibility

Five years of service.

Benefit

Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.

Eligibility

Five years of vesting service.

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<sup>2</sup> Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Preretirement Death Benefit  
Benefit<sup>3</sup>

Married

If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity.

If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.

Single

Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

**Pension Equity Formula**

Normal Retirement  
Eligibility

Age 65.

Benefit

Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (a), (b), and (c) below:

(a) 4%

(b) Years of credited service between July 1, 1997 and December 31, 2000.

(c) Final average compensation, (frozen as of December 31, 2000).

Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

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<sup>3</sup>The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

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Early Retirement  
Eligibility

Age 55 and 10 years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.

Disability Retirement<sup>4</sup>  
Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), early retirement reduction will not apply.

Preretirement Death Benefit  
Eligibility

Eligible for a vested benefit.

Benefit

The lump sum that the participant would have received if the participant had terminated employment on their date of death.

Vested Termination Benefits  
Eligibility

Five years of vesting service.

Benefit

Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.

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<sup>4</sup> Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Definitions

|                                            |                                                                                                                                                                                          |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                            | All service since date of hire, measured in years and months.                                                                                                                            |
| Credited Service                           | All service while participating in the plan. Credited service is measured in completed years and months.                                                                                 |
| Annual Earnings                            | Compensation including overtime, commissions, bonuses, and elective deferrals.                                                                                                           |
| Final Average Pay                          | The average of the highest five consecutive years of pay out of the last 10 years of employment before January 1, 1985.                                                                  |
| Social Security Covered Compensation Level | The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.                                                   |
| Social Security Wage Base                  | This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration. |

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Legacy Check Printers

Effective Date of Amended Plan

Effective December 31, 2004, the plan's accrued benefits were frozen.

Eligibility

Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.

Participant Contributions

None.

**Check Printers Formula**

Normal Retirement  
Eligibility

Age 65 and five years of service.

Benefit

The sum of (a) plus (b) minus (c):

(a) \$4.00 multiplied by the years of credited service;

(b) If the participant is a salaried employee, 1/12th of 1.5% of compensation each year;

(c) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986.

Effective December 31, 2004, the plans accrued benefits were frozen.

Early Retirement  
Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.

Vested Deferred Retirement  
Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

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Preretirement Death Benefit  
Eligibility

Five years of vesting service and married at least one year.

Benefit

50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

Definitions

Vesting Service

Vesting service is the period of an employee's service calculated as elapsed time in years and days.

Credited Service

Credited service is the period of an employee's service calculated in completed months.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.

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Legacy Cardinal Brands

Effective Date of Amended Plan Effective January 31, 2008, the plan's accrued benefits were frozen. Effective March 31, 2008, the plan was merged into the Retirement Income Plan of Moore North America.

Eligibility Each eligible employee will become a participant on the applicable entry date upon reaching age 21 and completing one year of service.

Participant Contributions Discontinued April 1, 1989

**Cardinal Brands Formula**

Normal Retirement  
Eligibility

Age 65.

Benefit

The sum of (a) plus (b):

(a) Accrued benefit as of March 31, 1989;

(b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement  
Eligibility

Age 55.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by the factors in Table 1.

Disability Retirement Eligibility  
Eligibility

Age 50 and 15 years of service. Must be disabled for at least five consecutive months.

Benefit

Normal retirement benefit accrued as of his disability retirement date, reduced by any Workmen's Compensation benefits payable prior to normal retirement date.

Vested Deferred Retirement  
Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

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Preretirement Death Benefit

Eligibility

Five years of service and married at least one year.

Benefit

100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.

Definitions

Service

A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.

Plan Changes Since the Prior Year

There have been no changes since the prior valuation.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the expected rate of return on plan assets from 7.00% to 6.75%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2017

Number of Participants, Average Accrued Benefit and Average Cash Balance Account

| Attained Age | Years of Credited Service |     |                        |                          |                           |                            |                            |                            |                            |                            |
|--------------|---------------------------|-----|------------------------|--------------------------|---------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|              | <1                        | 1-4 | 5-9                    | 10-14                    | 15-19                     | 20-24                      | 25-29                      | 30-34                      | 35-39                      | 40+                        |
| <25          |                           |     |                        |                          |                           |                            |                            |                            |                            |                            |
| 25-29        |                           |     | 8                      |                          |                           |                            |                            |                            |                            |                            |
| 30-34        |                           |     | 27<br>\$465<br>\$1,196 | 32<br>\$1,178<br>\$2,014 |                           |                            |                            |                            |                            |                            |
| 35-39        |                           |     | 23<br>\$341<br>\$1,999 | 46<br>\$891<br>\$4,194   | 44<br>\$3,476<br>\$3,941  | 1                          |                            |                            |                            |                            |
| 40-44        |                           |     | 17                     | 43<br>\$1,563<br>\$3,996 | 74<br>\$4,224<br>\$7,339  | 51<br>\$8,007<br>\$16,239  |                            |                            |                            |                            |
| 45-49        |                           |     | 16                     | 53<br>\$1,281<br>\$7,400 | 98<br>\$5,152<br>\$10,800 | 106<br>\$8,720<br>\$15,305 | 39<br>\$9,642<br>\$17,250  | 7                          |                            |                            |
| 50-54        |                           |     | 14                     | 35<br>\$2,558<br>\$5,571 | 62<br>\$5,379<br>\$8,866  | 98<br>\$9,451<br>\$10,820  | 43<br>\$15,307<br>\$14,012 | 34<br>\$18,161<br>\$17,518 | 3                          |                            |
| 55-59        |                           |     | 6                      | 20<br>\$1,730<br>\$5,553 | 45<br>\$5,958<br>\$9,472  | 82<br>\$11,271<br>\$12,336 | 46<br>\$20,672<br>\$18,955 | 53<br>\$19,330<br>\$23,479 | 49<br>\$18,041<br>\$17,254 | 5                          |
| 60-64        |                           |     | 9                      | 22<br>\$2,774<br>\$3,639 | 40<br>\$5,606<br>\$8,457  | 43<br>\$11,008<br>\$13,701 | 31<br>\$19,986<br>\$20,325 | 19                         | 23<br>\$24,654<br>\$12,189 | 22<br>\$22,288<br>\$21,745 |
| 65-69        |                           |     | 4                      | 3                        | 13                        | 12                         | 5                          | 3                          | 1                          | 6                          |
| 70+          |                           |     |                        |                          | 1                         | 2                          |                            |                            |                            |                            |

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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age       | (b)<br>Rate | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5             | 6.00%       | 1.0000        | 3.33                              |
| 56.5             | 6.00%       | 0.9400        | 3.19                              |
| 57.5             | 6.00%       | 0.8836        | 3.05                              |
| 58.5             | 6.00%       | 0.8306        | 2.92                              |
| 59.5             | 10.00%      | 0.7807        | 4.65                              |
| 60.5             | 10.00%      | 0.7027        | 4.25                              |
| 61.5             | 15.00%      | 0.6324        | 5.83                              |
| 62.5             | 30.00%      | 0.5375        | 10.08                             |
| 63.5             | 20.00%      | 0.3763        | 4.78                              |
| 64.5             | 30.00%      | 0.3010        | 5.82                              |
| 65.5             | 50.00%      | 0.2107        | 6.90                              |
| 66.5             | 30.00%      | 0.1054        | 2.10                              |
| 67.5             | 30.00%      | 0.0738        | 1.49                              |
| 68.5             | 30.00%      | 0.0516        | 1.06                              |
| 69.5             | 30.00%      | 0.0361        | 0.75                              |
| 70               | 100.00%     | 0.0253        | 1.77                              |
| Weighted Average |             |               | 61.97                             |

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the expected rate of return on plan assets from 7.00% to 6.75%.

This change was made to better reflect the anticipated plan experience. This assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

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Schedule SB, line 26—Schedule of Active Participant Data as of December 1, 2017

Number of Participants, Average Accrued Benefit and Average Cash Balance Account

| Attained Age | Years of Credited Service |     |                        |                          |                           |                            |                            |                            |                            |                            |
|--------------|---------------------------|-----|------------------------|--------------------------|---------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|              | <1                        | 1-4 | 5-9                    | 10-14                    | 15-19                     | 20-24                      | 25-29                      | 30-34                      | 35-39                      | 40+                        |
| <25          |                           |     |                        |                          |                           |                            |                            |                            |                            |                            |
| 25-29        |                           |     | 8                      |                          |                           |                            |                            |                            |                            |                            |
| 30-34        |                           |     | 27<br>\$465<br>\$1,196 | 32<br>\$1,178<br>\$2,014 |                           |                            |                            |                            |                            |                            |
| 35-39        |                           |     | 23<br>\$341<br>\$1,999 | 46<br>\$891<br>\$4,194   | 44<br>\$3,476<br>\$3,941  | 1                          |                            |                            |                            |                            |
| 40-44        |                           |     | 17                     | 43<br>\$1,563<br>\$3,996 | 74<br>\$4,224<br>\$7,339  | 51<br>\$8,007<br>\$16,239  |                            |                            |                            |                            |
| 45-49        |                           |     | 16                     | 53<br>\$1,281<br>\$7,400 | 98<br>\$5,152<br>\$10,800 | 106<br>\$8,720<br>\$15,305 | 39<br>\$9,642<br>\$17,250  | 7                          |                            |                            |
| 50-54        |                           |     | 14                     | 35<br>\$2,558<br>\$5,571 | 62<br>\$5,379<br>\$8,866  | 98<br>\$9,451<br>\$10,820  | 43<br>\$15,307<br>\$14,012 | 34<br>\$18,161<br>\$17,518 | 3                          |                            |
| 55-59        |                           |     | 6                      | 20<br>\$1,730<br>\$5,553 | 45<br>\$5,958<br>\$9,472  | 82<br>\$11,271<br>\$12,336 | 46<br>\$20,672<br>\$18,955 | 53<br>\$19,330<br>\$23,479 | 49<br>\$18,041<br>\$17,254 | 5                          |
| 60-64        |                           |     | 9                      | 22<br>\$2,774<br>\$3,639 | 40<br>\$5,606<br>\$8,457  | 43<br>\$11,008<br>\$13,701 | 31<br>\$19,986<br>\$20,325 | 19                         | 23<br>\$24,654<br>\$12,189 | 22<br>\$22,288<br>\$21,745 |
| 65-69        |                           |     | 4                      | 3                        | 13                        | 12                         | 5                          | 3                          | 1                          | 6                          |
| 70+          |                           |     |                        |                          | 1                         | 2                          |                            |                            |                            |                            |

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Schedule SB, Part V—Summary of Plan Provisions

Legacy Bowne Pension Plan

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan | November 1, 1951. Restated effective January 1, 2008 and amended through November 30, 2017.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Eligibility                     | <p>An employee becomes a participant upon completing one year of service.</p> <p>The plan is closed to new participants as of January 1, 2012.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Normal Retirement Eligibility   | Age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Annual Benefit                  | <p>The sum of (a) and (b) below:</p> <p>(a) The participant's frozen December 31, 2007 accrued benefit; and</p> <p>(b) An amount equal to the actuarial equivalent of the participant's Cash Balance Account converted using applicable IRC section 417(e) interest and mortality:</p> <p><b>Cash Balance Account</b></p> <p>Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation.</p> <p>After December 31, 2011, the Cash Balance Account will receive no additional compensation credits.</p> <p>The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.</p> |
| Early Retirement Eligibility    | Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Annual Benefit                  | An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Disability Retirement

Eligibility

Eligible for a vested benefit.

Annual Benefit

An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's disability retirement date.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

**Frozen Accrued Benefit**

If a participant is married, the surviving spouse is entitled to an immediate life annuity equal to one-half of the annuity the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

If a participant is unmarried at the time of his death, his beneficiary is entitled to a lump sum equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity assuming the participant has a spouse the same age.

**Cash Balance Account**

The beneficiary is entitled to the full account balance.

Vested Termination Benefits

Eligibility

Three years of credited service for the Cash Balance Account and five years of credited service for the frozen accrued benefit.

Annual Benefit

Accrued benefit payable at normal retirement age.

Postponed Retirement

Eligibility

Age 65.

Annual Benefit

**Frozen Accrued Benefit**

An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date.

**Cash Balance Account**

The participant will continue to earn pay and interest credits and the balance will be converted at the postponed retirement date.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Definitions

|                        |                                                                                                                                        |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------|
| Credited Service       | Credited service is measured in completed years and months.                                                                            |
| Compensation           | Compensation including overtime, bonuses, and certain sales incentives prior to January 1, 1996.                                       |
| Normal Form of Benefit | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.     |
| Optional Payment Forms | Single life annuity (for married participants), 100%, 50%, or 75% joint and survivor annuity, 10 year certain and life, or a lump sum. |
| Plan Year              | December 1 to November 30.                                                                                                             |

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Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company

Effective Date of Original Plan December 31, 1940. Restated effective January 1, 2005. Effective December 31, 2013, the plan was merged into the Bowne Pension Plan.

Eligibility An employee became a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).

After December 31, 2011, no additional individuals shall become participants of the plan.

Choice Program Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the "Traditional" Pension formula or switch to the new Cash Balance formula. New employees hired on or after January 1, 2002 accrued benefits under the Cash Balance formula.

Career Average Effective January 1, 2005 and frozen December 31, 2011, all participants, whether current Traditional or Cash Balance participants, began accruing benefits under the new Career Average formula. Additionally, all newly hired employees would accrue benefits under this new formula.

**Career Average Formula**

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 but before 2012 equal to the sum of (a) and (b) below:

(a) 0.70% of pensionable earnings; and

(b) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

| Points | Percent Pensionable Earnings |
|--------|------------------------------|
| 55–64  | 0.25%                        |
| 65+    | 0.50%                        |

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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**Cash Balance Formula**

Normal Retirement  
Eligibility

Age 65.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.

Opening Cash Balance Account

A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).

Pay Credits

The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if they had earned one year of benefit service (had worked one hour during the year).

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (a) plus (b) below:

- (a) 4% of pensionable earnings less than or equal to  $\frac{1}{2}$  of the Social Security wage base for the year; plus
- (b) 6% of pensionable earnings greater than  $\frac{1}{2}$  of the Social Security wage base for the year.

No additional pay credits will be granted after January 1, 2005.

Interest Credits

Interest is credited to the account annually. The annual interest rate is the 30-year Treasury rate for September of the year prior to the year in which interest is credited.

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Early Retirement  
Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement  
Eligibility

Three years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit  
Eligibility

Eligible for a vested benefit.

Annual Benefit

100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

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**Traditional Formula**

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (a), (b), and (c) below:

- (a) 1.50% of pensionable earnings not in excess of covered compensation; and
- (b) 2.00% pensionable earnings in excess of covered compensation.
- (c) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

| Points | Percent Pensionable Earnings |
|--------|------------------------------|
| 70–74  | 0.15%                        |
| 75–79  | 0.30%                        |
| 80–84  | 0.45%                        |
| 85+    | 0.60%                        |

**Note:** The benefit cannot be less than \$60 per year for members who have 1,000 or more hours of service in a year. Also, members with 38 or more years of service will receive a benefit accrual of 2% of pensionable earnings instead of (a) and (b) above for each year of service in excess of 37 years.

The Pre-Retirement Surviving Spouse Option (PRSSO) reduction factor is applied to the December 31, 2001 accrued benefit.

Early Retirement

Eligibility

Age 55 and five years of vesting service. Age 55 if hired before January 1, 1995.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

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Disability Retirement<sup>1</sup>

Eligibility

Twenty-five continuous years of service.

Benefit

The accrued normal or early retirement benefit plus an additional one-time accrual of \$600 if the participant's date of termination due to disability is after December 31, 1999.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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<sup>1</sup> Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Definitions

|                                            |                                                                                                                                                                                          |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                            | All service since date of hire, measured in years and months.                                                                                                                            |
| Credited Service                           | All service while participating in the plan. Credited service is measured in completed years and months.                                                                                 |
| Pensionable Earnings                       | Compensation including overtime, commissions, bonuses, and elective deferrals.                                                                                                           |
| Normal Form of Benefit                     | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.                                                       |
| Optional Payment Forms                     | Single life annuity (for married participants), 100%, 50%, or 25% joint and survivor annuity, or Social Security level income.                                                           |
| Optional Lump Sum                          | Participants with accrued benefits under the Cash Balance formula may elect to receive a lump sum distribution of their benefit upon vested termination.                                 |
| Social Security Covered Compensation Level | The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.                                                   |
| Social Security Wage Base                  | This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration. |

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Legacy Banta Corporation Employees Pension Plan

|                                 |                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan | January 1, 1952. Restated effective August 1, 2003.<br>Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.                                                                                                                                                           |
| Eligibility                     | <p>An employee becomes a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).</p> <p>Employees in a collective bargaining unit are not eligible.</p> <p>After December 31, 2011, no additional individuals shall become participants of the plan.</p>                                  |
| Career Average                  | Effective March 31, 2007 and frozen December 31, 2011, all existing employees began accruing benefits under the new Career Average formula. The pre-April 1, 2007 final average pay formula only reflects pay and service age as of March 31, 2007. Additionally, all newly hired employees accrued benefits under this new formula. |

**Post-March 31, 2007 Career Average Formula**

|                   |                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Eligibility       | Age 65.                                                                                                                                                                                                                                                                                                                                                                                                     |
| Benefit           | <p>The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows:</p> <p>(a) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points;</p> <p>(b) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or</p> <p>(c) 0.70% for all other participants.</p> |

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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**Pre-April 1, 2007 Final Average Pay Formula**

Normal Retirement

Eligibility

Age 65.

Benefit

An annual amount equal to the sum of (a), (b) and (c), but never less than (d):

- (a) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus
- (b) An amount of (i) or (ii) as follows:
  - (i) For participants hired prior to January 1, 1995:  
1.07% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); or
  - (ii) For participants hired after December 31, 1994:  
0.89% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); plus
- (c) 0.50% of the final average compensation in excess of Social Security covered compensation times years of credited service (maximum of 35 years); but not less than
- (d) \$29.00 times years of credited service.

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Early Retirement  
Eligibility

Pre-April 1, 2007: Age 57 and 10 years of vesting service.

Post-April 1, 2007: Age 55 and five years of vesting service.

Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) If the participant's age plus years of service is greater than or equal to 90, 3% per year for each year by which benefit commencement precedes age 62, but not on the excess compensation piece in part (c);
- (b) If the participant terminated before April 1, 2007 and was at least age 57 with 10 years of service or if the participant terminated after April 1, 2007 and was at least age 55 with 10 years of service, 6% per year for each year by which benefit commencement precedes age 62; otherwise
- (c) 8% per year for each year by which benefit commencement precedes age 65 to age 62, 6% for each year by which benefit commencement precedes age 62 to age 57, 4% for each year by which benefit commencement precedes age 57.

Disability Retirement  
Eligibility

Fifteen years of vesting service.

Benefit

At the participant's normal retirement date, they will receive a benefit based upon their average monthly compensation at disability and credited service from their date of participation to their normal retirement date.

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Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but less than 15 years, the surviving spouse is entitled to an annuity commencing at the earliest date the participant would have been eligible to receive a retirement benefit under the plan. The annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to earliest eligibility, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant has 15 or more years of vesting service at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, unreduced for early retirement. If the spouse is more than five years younger, the benefit will be reduced in the form of a 50% joint and survivor annuity where the spouse is exactly five years younger.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with actuarial reductions to the early retirement age. For most deferred affiliates, the benefit is not payable until age 65. For other deferreds that are not deferred affiliates, the reductions are 8% from 65 to 62, 6% from 62 to 57, and 4% from 57 to 55. With 10 years of vesting service, the accrued benefit at December 31, 1997, is payable at early retirement using the early retirement benefit reductions. Benefits are payable under the normal form.

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Donnelley Financial Pension Plan  
EIN: 13-2618477 PN: 002

Definitions

|                                            |                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                            | All service since date of hire, measured in years and months.                                                                                                                                                                                                                                         |
| Credited Service                           | All service while participating in the plan. Credited service is measured in completed years and months. Service prior to January 1, 1998 shall be credited on rules applicable at that time it was earned.                                                                                           |
| Final Average Compensation                 | The average of a participant's five consecutive years' compensation which produce the highest average.                                                                                                                                                                                                |
| Compensation                               | Total remuneration paid for services, excluding bonuses and other extraordinary payments, but including compensation deferred under Section 125 or 401(k) plans. Compensation derived from commissions on product sales, taken into account as the minimum of 70% of total compensation or \$100,000. |
| Normal Form of Benefit                     | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.                                                                                                                                                                    |
| Optional Payment Forms                     | Single life annuity (for married participants), 100% or 75% joint and survivor annuity, 10-year certain single life annuity or Social Security level income option.                                                                                                                                   |
| Optional Lump Sum                          | Participants with accrued benefits under \$5,000 receive a lump sum distribution of their benefit upon vested termination.                                                                                                                                                                            |
| Social Security Covered Compensation Level | The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.                                                                                                                                                                |
| Social Security Wage Base                  | This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.                                                                                                              |

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Legacy Banta Hourly Pension Plan—Book Group

Effective Date of Original Plan January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An hourly-paid employee of a participating unit will become a participant on the nearest January 1 after attaining age 21 and one year of service (1000+ hours).

After December 31, 2014, no additional individuals shall become participants of the plan.

Normal Retirement  
Eligibility

Age 65 and five years of service.

Benefit

For members of the Maintenance unit, the monthly pension on a single-life basis is \$33 per month per year of service for terminations on or after February 4, 2008 (frozen at December 31, 2014).

For all other units, the monthly pension on a single-life basis is a frozen amount equal to the participant's accrued benefit at the following rates:

| Unit          | Rate                      | Date Frozen       |
|---------------|---------------------------|-------------------|
| Bookbinders   | \$9.00                    | December 31, 1983 |
| Letterpress   | \$5.50                    | December 31, 1977 |
| Lithographers | \$3.75 (Max of \$125 mo.) | December 31, 1983 |

In addition to this frozen amount, the Bookbinders unit is guaranteed a minimum monthly benefit of \$20 per year of credited service payable at age 62. The Lithographers unit is guaranteed a minimum of \$16 per month, per year of credited service payable at age 65 (reduced 6% per year if payable prior to age 65). Under both minimums, the participant must retire on or after age 62. The minimum is offset by all other company-sponsored pension benefits, including the frozen amount under this plan.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

Accrued benefit as of early retirement date multiplied by an early retirement factor on an actuarially equivalent basis due to earlier commencement of payments from age 62.

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

Commences on the first day of the month coincident with or next following the date of disability, provided all eligibility requirements are met. The benefit payable is equal to the accrued benefit as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 60 months or until the death of the surviving spouse, if earlier.

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Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age actuarially reduced. Benefits are payable under the normal form.

Definitions

Vesting Service

Vesting service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Credited Service

Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited service is used to determine the amount of benefits payable under the plan. Credited service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below but is based on current credited service.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
Donnelley Financial Pension Plan  
EIN: 13-2618477 PN: 002

Legacy Banta Hourly Pension Plan—Danbury

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan     | January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.                                                                                                                                                                                                                                    |
| Eligibility                         | Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.                                                                                                                               |
| Normal Retirement                   |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Eligibility                         | Age 65 and five years of service.                                                                                                                                                                                                                                                                                                                                                                           |
| Benefit                             | Monthly benefit (greater of (i) or (ii) below):<br><br>(i) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years.<br><br>(ii) Monthly annuity equal to \$17.00 for each year of credited service.           |
| Early Retirement                    |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Eligibility                         | Age 60 and 10 years of vesting service.                                                                                                                                                                                                                                                                                                                                                                     |
| Benefit Reduction for Early Payment | Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.                                                                                                                                                                                                      |
| Disability Retirement               |                                                                                                                                                                                                                                                                                                                                                                                                             |
| Eligibility                         | Fifteen years of vesting service.                                                                                                                                                                                                                                                                                                                                                                           |
| Benefit                             | Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan. |

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Donnelley Financial Pension Plan  
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Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
Donnelley Financial Pension Plan  
EIN: 13-2618477 PN: 002

Definitions

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                    | Total service from date of hire to date of termination.<br><br>Vesting service shall not include employment with Danbury Printing & Litho, Inc. prior to March 8, 1994.                                                                                                                                                                                                                                                                                                          |
| Credited Service                   | Service after date of employment to termination of employment.<br><br>Credited service will be limited to service on or after January 1, 1999 for Danbury Printing & Litho, Inc.                                                                                                                                                                                                                                                                                                 |
| Final Average Monthly Compensation | The monthly average of the five consecutive years' compensation that gives the highest average. Compensation includes total remuneration paid for services rendered, excluding bonuses and any other extraordinary payments such as expense reimbursements, termination pay and moving pay, but including any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is subject to the limit under IRC section 401(a)(17) as required.                   |
| Covered Compensation               | A 35-year average of the maximum taxable wages (MTW) under Social Security. The MTW is the annual limit on wages subject to the FICA tax for Social Security. The 35-year period ends with the year the employee reaches eligibility for an unreduced Social Security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used. |
| Accrued Benefit                    | The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service, final average monthly compensation, and covered compensation.                                                                                                                                                                                                                                                   |
| Normal Form of Benefit             | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.                                                                                                                                                                                                                                                                                                                                               |
| Optional Payment Forms             | Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.                                                                                                                                                                                                                                                                                                                                                  |

Schedule SB Attachment (Form 5500)—December 1, 2017 Plan Year  
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Legacy Banta Hourly Pension Plan—Specialty Converting (KCS)

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan     | January 1, 1959. Restated effective January 1, 1999.<br>Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.                                                                                                                                                                                                                                                                      |
| Eligibility                         | <p>A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire.</p> <p>After December 31, 2013, no additional individuals shall become participants of the plan.</p> |
| Normal Retirement Eligibility       | Age 65 and five years of service.                                                                                                                                                                                                                                                                                                                                                                                                                |
| Benefit                             | <p>The monthly amount of normal pension payable is the sum of:</p> <p>\$8.00 for each year of service through December 31, 1991;</p> <p>\$15.00 for each year of service from 1992–2005;</p> <p>\$16.00 for each year of service from 2006–2007;</p> <p>\$18.00 for each year of service from 2008–2009; and</p> <p>\$20.00 for each year of service from 2010–2013.</p>                                                                         |
| Early Retirement Eligibility        | Age 55 and five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                        |
| Benefit Reduction for Early Payment | Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.                                                                                                                                                                                                                                                                                                      |

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Disability Retirement

Eligibility

Age 50 and 10 years of vesting service.

Benefit

Before Normal Retirement

Benefit calculated in the same manner as early retirement benefit including early retirement reductions.

After Normal Retirement

Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with five years of vesting service or a terminated participant who is eligible for a vested retirement benefit.

Benefit

The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to \$100 times the number of years of service after January 1, 1999 and prior to January 1, 2014, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed \$2,000.

If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

| Attained Age | Percent Reduction |
|--------------|-------------------|
| Under 35     | 0.00%             |
| 35–40        | 0.05%             |
| 40–45        | 0.10%             |
| 45–50        | 0.20%             |
| 50–55        | 0.35%             |
| 55–65        | 0.50%             |

If coverage is not waived, the monthly pension payable shall equal 50% of the amount the participant would have received (based on the accrued benefit at death) had the participant elected the joint and survivor annuity and commenced payments at the earliest possible date.

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Vested Termination Benefits

Eligibility

A participant is 100% vested upon completion of five years of vesting service.

Benefit

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date.

Definitions

Vesting Service

Plan years during which a participant completes not less than 1,000 hours of service.

Credited Service

Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts.

Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (a) prior to January 1, 1960, (b) prior to a participant's most recent date of hire before January 1, 1975, or (c) as a salaried or administrative employee.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below but is based on current credited service.

Normal Form of Benefit

Normal Retirement

Five-year certain and life. If married, 50% joint and survivor annuity.

Early, Disabled, or Deferred Retirement

Single life annuity. If married, 50% joint and survivor annuity.

Optional Payment Forms

Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.

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Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan January 1, 1980. Restated effective January 1, 2000.  
Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An employee becomes a participant on the first day of the month coinciding with or next following date of employment, unless they are members of a union represented by a collective bargaining agreement which has not assented to coverage by the Plan. Effective December 31, 1997 only G.C.I.U. employees in Bloomsburg are eligible to become new participants in the plan.

Normal Retirement  
Eligibility

Age 65 and five years of service.

Benefit

Equal to the sum of the Noncontributory Retirement Income described below, and the Optional Contributory Retirement Income, if any, described below.

A participant's monthly Noncontributory Retirement Income is equal to the product of benefit service and the appropriate factor from the following table.

| Group                       | Factor  | Effective Date    |
|-----------------------------|---------|-------------------|
| G.C.I.U                     | \$24.00 | 1/1/09 - 12/31/09 |
| Local 732-C<br>(Bloomsburg) | \$25.00 | Current           |

Com. Com.  
(Allentown)  
Frozen 12/31/1997

Office &  
Management  
(All Locations)  
Frozen 12/31/1997

A participant's monthly Optional Contributory Retirement Income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and 1/2% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

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Early Retirement

Eligibility Age 55 and 20 years of vesting service.

Benefit Reduction for Early Payment Actuarial equivalence.

Disability Retirement

Eligibility N/A

Benefit N/A

Preretirement Surviving Spouse Benefit

Eligibility Three year of vesting service.

Benefit Equal to 50% of the benefit which the deceased participant would have received if they had begun to receive their vested benefits (in the form of a joint and 50% survivor annuity) on the day benefits commence to the surviving spouse. If the deceased participant was eligible for early retirement, those benefits commence immediately; if the participant was not eligible for early retirement, benefits commence when the participant would have become eligible to receive benefits.

If the death of a participant is before they are eligible for any other benefits under the plan, the participant's estate is entitled to the return of their contributions to the plan, with interest.

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Vested Termination Benefits

Eligibility

Three years of vesting service.

Benefit

The deferred benefit, to commence at the participant's normal retirement date, is equal to the sum of (i) the deferred benefit, if any, purchased by their own contributions to the plan, and (ii) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

| <b>Years of Vesting Service</b> | <b>Rate</b> |
|---------------------------------|-------------|
| Less Than 3                     | 0%          |
| 3                               | 20%         |
| 4                               | 40%         |
| 5                               | 60%         |
| 6                               | 80%         |
| 7 or More                       | 100%        |

If the employment of a participant is terminated before they are eligible for any other benefits under the plan, the participant is entitled to the return of their contributions to the plan, with interest.

Postretirement Death Benefits

In the event of the death of a participant after retirement, the beneficiary will receive any remaining guaranteed annuity payments, or survivor benefits, depending upon the option selected by the participant. If an option other than a joint and survivor option has been elected, the participant's beneficiary will receive the excess, if any, of the participant's personal contributions (including interest) over the amount of monthly benefits actually paid.

For certain employees insured before January 1, 1962, there is a death benefit of \$5,000. For certain employees insured after January 1, 1962, there is a death benefit of \$1,000. These employees are identified in historical valuation data.

Contributions

Participant Contributions

Participants who wish to receive benefits from the Optional Contributory Retirement Income portion of the Plan contribute 3% of each year's earnings in excess of \$3,600.

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Definitions

|                        |                                                                                                                                                                                                                                                                                                                                                                |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Benefit Service        | Participants accrue units of benefit service for each calendar year during which they have hours of service. A full unit of benefit service is accrued for each year in which a participant has at least 1,785 hours of service; if a participant has less than 1,785 hours of service in a year, a pro-rata fraction of a unit of benefit service is accrued. |
| Vesting Service        | A participant accrues one year of vesting service for each calendar year during which they have at least 1,000 hours of service with the company.                                                                                                                                                                                                              |
| Compensation           | Compensation means a participant's total earnings for a year, as reported on Form W-2, subject to limitations under IRS section 401(a)(17).                                                                                                                                                                                                                    |
| Normal Form of Benefit | Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.                                                                                                                                                                                                                             |
| Optional Payment Forms | Single life annuity (for married participants), 50, 75, and 100% joint and survivor annuity, or lump sum.                                                                                                                                                                                                                                                      |
| Actuarial Equivalence  | 6.5% and 1971 Group Annuity (Male) Mortality Table with ages set back two years.                                                                                                                                                                                                                                                                               |
| Credited Interest      | 120% of the Federal Mid-Term Rate.                                                                                                                                                                                                                                                                                                                             |

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Legacy Merged Retirement Income Plan for Employees of R.R. Donnelley Printing Company, L.P. and R.R. Donnelley Printing Company

Effective Date of Original Plan September 1, 1938. Restated effective August 31, 2010. Effective August 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility Nonbargaining class who prior to December 31, 1991, was a participant in the Restated Retirement Income Plan for Non-Bargaining Unit Employees of Meredith Burda Company, Limited Partnership (GA 61148).

Employee of the Meredith Burda Corporation and who prior to December 31, 1991, was a participant in the Restated Retirement Income Plan for Employees of Meredith Burda Corporation (GA 8664).

After December 31, 1991, no further employee shall be an eligible employee (provided that participants in GA 8664 whose accrued benefits transferred to the plan upon the merger effective August 31, 1997, shall be considered participants).

Normal Retirement  
Eligibility

Age 65 (Age 62 and 15 years of plan participation for the bargaining class, but no later than age 65).

Benefit

The accrued benefit as of December 31, 1991. Payments received guaranteed to be at least equal to participant's contribution account.

Early Retirement  
Eligibility

Age 55 and 10 years of plan participation or age 62.

Benefit Reduction for Early Payment

The reduction factors are:

| Number of Years Early Retirement Date Precedes |        |
|------------------------------------------------|--------|
| Normal Retirement Date                         | Factor |
| 1                                              | 0.9125 |
| 2                                              | 0.8347 |
| 3                                              | 0.7653 |
| 4                                              | 0.7031 |
| 5                                              | 0.6473 |
| 6                                              | 0.5971 |
| 7                                              | 0.5516 |
| 8                                              | 0.5104 |
| 9                                              | 0.4732 |
| 10                                             | 0.4392 |

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Disability Retirement

Eligibility

Age 55.

Benefit

Accrued benefit on disability retirement date reduced to reflect the fact that the disability retirement precedes normal retirement date. Reduction factors are equal to those applied to early retirement.

Preretirement Surviving Spouse Benefit

Eligibility

Qualified married participant fully or partially vested in an accrued benefit.

Benefit

Greater of (a) and (b) below:

- (a) Survivor Annuity Death Benefit—Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death. If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to their earliest retirement date, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.
- (b) Single Sum Death Benefit—Lump sum payment of the participant's contribution account on date of death payable to beneficiary.

Vested Termination Benefits

Eligibility

20% after three years of vesting plus 20% per year thereafter, up to 100%.

Benefit

Equal to the sum of (a) and (b) below:

- (a) The amount of retirement annuity which could be provided on normal retirement date by the participant's contribution account.
- (b) Vesting percentage times the excess of the accrued benefit as of the date of termination over (a) above.

Late Retirement

Eligibility

Maximum age is 70½.

Benefit

Benefit credit continued to be earned until attained age 65. Retirement benefits after age 65 are increased by an amount that can be provided by the accumulation of benefit payments between age 65 and actual retirement.

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Readjustment Allowance Benefit

Eligibility

Active participant who has attained age 62 with five years of service, but not attained age 65, and retires during this period.

Benefit

Single sum payment or fixed period installments, not to exceed six months. Monthly compensation multiplied by an adjustment factor based on the participant's attained age, as described in the plan. This allowance benefit is in addition to the other retirement benefits allowed under the plan.

Supplemental Income

The monthly retirement income which a plan member receives at retirement will vary depending upon the investment performance of the separate account. However, a minimum benefit equal to the retirement income paid at retirement is guaranteed. If the variable retirement income is less than the minimum benefit, the difference is paid as a supplemental income.

Definitions

Participant's Contribution Account

Participant's contributions before September 1, 1982 accumulated to date of determination with interest.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

The optional forms of benefit payments are:

- 5 or 10 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75 or 100.
- Single life annuity with modified cash refund of the participant's contribution account.

Participant's Contribution  
Account Conversion

417(e) mortality and interest on 30-year Treasury securities for the July preceding the 12-month period beginning on September 1 that contains the benefit starting date.

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Legacy Retirement Income Plan of Moore Wallace North America, Inc.

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Effective Date of Original Plan | December 30, 1947. Restated effective January 1, 2010. Effective December 31, 2012, the plan was merged into the Retirement Benefit Plan of R. R. Donnelley & Sons Company.                                                                                                                                                                                                                          |
| Eligibility                     | An employee becomes a participant on attaining age 21 and one year of service. Plan participation is closed to new hires after December 31, 2011.                                                                                                                                                                                                                                                    |
| Benefit Accruals                | Benefit accruals were frozen for all participants as of December 31, 2011.                                                                                                                                                                                                                                                                                                                           |
| Participant Contributions       | None after January 1, 1972.                                                                                                                                                                                                                                                                                                                                                                          |
| Retirement Income               | Generally applies to service earned prior to July 1, 1997. Employees who met the following criteria as of June 30, 1997 had the option to keep coverage under the Retirement Income Plan formula for service earned through December 31, 2000: <ul style="list-style-type: none"><li>▪ Age 65; or</li><li>▪ Age 50 with 10 years of service; or</li><li>▪ Age 45 with 20 years of service.</li></ul> |
| Pension Equity                  | Generally applies to service earned between July 1, 1997 and December 31, 2000. All accruals under this formula were frozen as of December 31, 2000.                                                                                                                                                                                                                                                 |
| Career Average                  | Effective January 1, 2005, all existing employees began accruing benefits under the new Career Average formula. Additionally, all newly hired employees will accrue benefits under this new formula.                                                                                                                                                                                                 |

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**Career Average Formula**

Normal Retirement

|             |                                                         |
|-------------|---------------------------------------------------------|
| Eligibility | Age 65.                                                 |
| Benefit     | 0.70% of pensionable earnings for each year after 2004. |

Early Retirement

|                                     |                                                                                                                                                                                                                                                                                                   |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility                         | Age 55 and five years of vesting service.                                                                                                                                                                                                                                                         |
| Benefit Reduction for Early Payment | <p>The accrued benefit payable at normal retirement shall be reduced by:</p> <p>(a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and</p> <p>(b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.</p> |

Disability Retirement

|             |                                                                                        |
|-------------|----------------------------------------------------------------------------------------|
| Eligibility | Five years of vesting service.                                                         |
| Benefit     | Benefits continue to accrue during period of disability (frozen at December 31, 2011). |

Preretirement Surviving Spouse Benefit

|             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Five years of vesting service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Benefit     | <p>If a participant has five or more years of vesting service at the time of his death but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.</p> <p>If an active participant is age 55 or older at the time of his death, his surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.</p> |

Vested Termination Benefits

|             |                                                                                                                                                                           |
|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Five years of vesting service.                                                                                                                                            |
| Benefit     | Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form. |

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**Retirement Income Formula**

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a), (b), (c) and (d) below:

**Before January 1, 1985**

(a) The greater of (i), (ii), and (iii) below:

- (i) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.
- (ii) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (iii) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

**Between January 1, 1985 and December 31, 1988**

- (b) 1.1% of each year's annual earnings up to that year's Social Security wage base plus 1.8% of each year's annual earnings in excess of that year's Social Security wage base plus a 10% increase to the accrued benefit as of December 31, 1988, if employed by Moore Wallace on that date and thereafter.

**After January 1, 1989**

- (c) 1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

**Special Formula Enhancement**

- (d) 18% of annual earnings for calendar year 2000 (limited to \$170,000). This benefit is payable as a lump sum but has been converted to an equivalent deferred five-year certain and continuous annuity payable at 65. This benefit was provided to all grandfathered participants employed as of December 1, 2000.

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Early Retirement  
Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 4% for each year that you receive benefits before the earliest of:

(a) Age 65; or

(b) Age 62 and 30 years of service.

Disability Retirement<sup>2</sup>  
Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.

Vested Deferred Retirement  
Eligibility

Five years of service.

Benefit

Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.

Eligibility

Five years of vesting service.

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<sup>2</sup> Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Preretirement Death Benefit  
Benefit<sup>3</sup>

Married

If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity.

If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.

Single

Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

**Pension Equity Formula**

Normal Retirement  
Eligibility

Age 65.

Benefit

Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (a), (b), and (c) below:

(a) 4%

(b) Years of credited service between July 1, 1997 and December 31, 2000.

(c) Final average compensation, (frozen as of December 31, 2000).

Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

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<sup>3</sup>The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

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Early Retirement  
Eligibility

Age 55 and 10 years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.

Disability Retirement<sup>4</sup>  
Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), early retirement reduction will not apply.

Preretirement Death Benefit  
Eligibility

Eligible for a vested benefit.

Benefit

The lump sum that the participant would have received if the participant had terminated employment on their date of death.

Vested Termination Benefits  
Eligibility

Five years of vesting service.

Benefit

Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.

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<sup>4</sup> Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Definitions

|                                            |                                                                                                                                                                                          |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting Service                            | All service since date of hire, measured in years and months.                                                                                                                            |
| Credited Service                           | All service while participating in the plan. Credited service is measured in completed years and months.                                                                                 |
| Annual Earnings                            | Compensation including overtime, commissions, bonuses, and elective deferrals.                                                                                                           |
| Final Average Pay                          | The average of the highest five consecutive years of pay out of the last 10 years of employment before January 1, 1985.                                                                  |
| Social Security Covered Compensation Level | The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.                                                   |
| Social Security Wage Base                  | This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration. |

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Legacy Check Printers

Effective Date of Amended Plan

Effective December 31, 2004, the plan's accrued benefits were frozen.

Eligibility

Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.

Participant Contributions

None.

**Check Printers Formula**

Normal Retirement  
Eligibility

Age 65 and five years of service.

Benefit

The sum of (a) plus (b) minus (c):

(a) \$4.00 multiplied by the years of credited service;

(b) If the participant is a salaried employee, 1/12th of 1.5% of compensation each year;

(c) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986.

Effective December 31, 2004, the plans accrued benefits were frozen.

Early Retirement  
Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.

Vested Deferred Retirement  
Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

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Preretirement Death Benefit  
Eligibility

Five years of vesting service and married at least one year.

Benefit

50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

Definitions

Vesting Service

Vesting service is the period of an employee's service calculated as elapsed time in years and days.

Credited Service

Credited service is the period of an employee's service calculated in completed months.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.

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Legacy Cardinal Brands

Effective Date of Amended Plan Effective January 31, 2008, the plan's accrued benefits were frozen. Effective March 31, 2008, the plan was merged into the Retirement Income Plan of Moore North America.

Eligibility Each eligible employee will become a participant on the applicable entry date upon reaching age 21 and completing one year of service.

Participant Contributions Discontinued April 1, 1989

**Cardinal Brands Formula**

Normal Retirement  
Eligibility

Age 65.

Benefit

The sum of (a) plus (b):

(a) Accrued benefit as of March 31, 1989;

(b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement  
Eligibility

Age 55.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by the factors in Table 1.

Disability Retirement Eligibility  
Eligibility

Age 50 and 15 years of service. Must be disabled for at least five consecutive months.

Benefit

Normal retirement benefit accrued as of his disability retirement date, reduced by any Workmen's Compensation benefits payable prior to normal retirement date.

Vested Deferred Retirement  
Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

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Preretirement Death Benefit  
Eligibility

Five years of service and married at least one year.

Benefit

100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.

Definitions

Service

A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.

Plan Changes Since the Prior Year

There have been no changes since the prior valuation.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

|                                                |                                                                                                                                                                                                         |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest Rates for Minimum Funding Purposes    | Based on segment rates with a four-month lookback (as of August 2017), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor                                  |
| 1st Segment Rate                               | 4.16%                                                                                                                                                                                                   |
| 2nd Segment Rate                               | 5.72%                                                                                                                                                                                                   |
| 3rd Segment Rate                               | 6.48%                                                                                                                                                                                                   |
| Interest Rates for Maximum Tax Purposes        | Based on segment rates with a four-month lookback (as of August 2017), without regard to interest rate stabilization                                                                                    |
| 1st Segment Rate                               | 1.73%                                                                                                                                                                                                   |
| 2nd Segment Rate                               | 3.78%                                                                                                                                                                                                   |
| 3rd Segment Rate                               | 4.69%                                                                                                                                                                                                   |
| Cash Balance Interest Crediting Rate           | 3.30%                                                                                                                                                                                                   |
| Optional Payment Form Election Percentage      |                                                                                                                                                                                                         |
| Legacy Bowne and Legacy Haddon                 | 100% election of the lump sum option                                                                                                                                                                    |
| Legacy RBP and Legacy Banta Salaried           | 100% election of lump sum option upon termination or retirement for those participants accruing benefits under the Cash Balance formula and 100% election of single life annuity for all other benefits |
| Legacy Banta Hourly                            | Specialty Converting (KCS)—100% election of five-year Certain & Life for normal retirement. Single life annuity for other decrements.                                                                   |
| Legacy Moore Wallace                           | 100% election of a lump sum for the pension equity and special enhancement benefits.                                                                                                                    |
|                                                | 100% election of five-year certain and life for all other pre-2005 benefits and 100% election of single life annuity for post-2005 benefits.                                                            |
| Optional Payment Form Conversion Interest Rate | Same as funding interest rates above for lump sums                                                                                                                                                      |
| Optional Payment Form Conversion Mortality     | Current 417(e) table for lump sums                                                                                                                                                                      |

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|                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mortality Rates                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Healthy and Disabled                                                                            | 2017 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Retirement Age                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Active Participants                                                                             | See Table 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Terminated Vested Participants                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Legacy Bowne and Legacy Haddon                                                                  | Age 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Legacy RBP, Legacy Banta Salaried, Legacy Banta Hourly, and Legacy Moore Wallace                | Age 62                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Withdrawal Rates                                                                                | See Table 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Disability Rates                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Legacy Bowne, Legacy Haddon, and Legacy Moore Wallace                                           | None.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Legacy RBP, Legacy Banta Salaried, and Legacy Banta Hourly                                      | See Table 3.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Decrement Timing                                                                                | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Surviving Spouse Benefit                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Legacy Bowne                                                                                    | It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Legacy Haddon, Legacy RBP, Legacy Banta Salaried, Legacy Banta Hourly, and Legacy Moore Wallace | It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Valuation of Plan Assets                                                                        | <p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p> |

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Since the Donnelley Financial Pension Plan spun off from the Bowne Pension Plan on October 1, 2016, there was no market value of plan assets as of December 1, 2015. Therefore, the December 1, 2017 value of plan assets is averaged over two years.

Expected Return on Assets

12/1/2016 Plan Year

7.00%, limited to 6.65%

12/1/2017 Plan Year

6.75%, limited to 6.48%

Trust Expenses Included in Target Normal Cost

Based on the prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premiums for the current year, rounded up to the nearest \$1,000.

Participants Over the Age to Commence Required Minimum Distributions

Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2017

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Table 1

**Retirement Rates**

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 6.00%       |
| 56         | 6.00%       |
| 57         | 6.00%       |
| 58         | 6.00%       |
| 59         | 10.00%      |
| 60         | 10.00%      |
| 61         | 15.00%      |
| 62         | 30.00%      |
| 63         | 20.00%      |
| 64         | 30.00%      |
| 65         | 50.00%      |
| 66         | 30.00%      |
| 67         | 30.00%      |
| 68         | 30.00%      |
| 69         | 30.00%      |
| 70+        | 100.00%     |

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**Withdrawal Rates**

| Age | Years of Service |        |        |        |
|-----|------------------|--------|--------|--------|
|     | 0                | 1–3    | 4      | 5+     |
| 20  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 21  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 22  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 23  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 24  | 25.00%           | 20.00% | 15.00% | 15.00% |
|     |                  |        |        |        |
| 25  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 26  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 27  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 28  | 25.00%           | 20.00% | 15.00% | 15.00% |
| 29  | 25.00%           | 20.00% | 15.00% | 15.00% |
|     |                  |        |        |        |
| 30  | 25.00%           | 20.00% | 15.00% | 12.00% |
| 31  | 25.00%           | 20.00% | 15.00% | 12.00% |
| 32  | 25.00%           | 20.00% | 15.00% | 12.00% |
| 33  | 25.00%           | 20.00% | 15.00% | 12.00% |
| 34  | 25.00%           | 20.00% | 15.00% | 12.00% |
|     |                  |        |        |        |
| 35  | 25.00%           | 20.00% | 15.00% | 10.00% |
| 36  | 25.00%           | 20.00% | 15.00% | 10.00% |
| 37  | 25.00%           | 20.00% | 15.00% | 10.00% |
| 38  | 25.00%           | 20.00% | 15.00% | 10.00% |
| 39  | 25.00%           | 20.00% | 15.00% | 10.00% |
|     |                  |        |        |        |
| 40  | 25.00%           | 20.00% | 15.00% | 9.00%  |
| 41  | 25.00%           | 20.00% | 15.00% | 9.00%  |
| 42  | 25.00%           | 20.00% | 15.00% | 9.00%  |
| 43  | 25.00%           | 20.00% | 15.00% | 9.00%  |
| 44  | 25.00%           | 20.00% | 15.00% | 9.00%  |

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**Withdrawal Rates**

| <b>Age</b> | <b>Years of Service</b> |            |          |           |
|------------|-------------------------|------------|----------|-----------|
|            | <b>0</b>                | <b>1–3</b> | <b>4</b> | <b>5+</b> |
| 45         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 46         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 47         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 48         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 49         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 50         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 51         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 52         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 53         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 54         | 25.00%                  | 20.00%     | 15.00%   | 7.00%     |
| 55         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 56         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 57         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 58         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 59         | 25.00%                  | 20.00%     | 15.00%   | 6.00%     |
| 60         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 61         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 62         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 63         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 64         | 25.00%                  | 20.00%     | 15.00%   | 3.00%     |
| 65+        | 0.00%                   | 0.00%      | 0.00%    | 0.00%     |

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Table 3

**Disability Rates**

| <b>Age</b> | <b>Male</b> | <b>Female</b> | <b>Age</b> | <b>Male</b> | <b>Female</b> |
|------------|-------------|---------------|------------|-------------|---------------|
| 15         | 0.03%       | 0.03%         | 45         | 0.16%       | 0.24%         |
| 16         | 0.03%       | 0.03%         | 46         | 0.18%       | 0.27%         |
| 17         | 0.03%       | 0.03%         | 47         | 0.21%       | 0.30%         |
| 18         | 0.03%       | 0.03%         | 48         | 0.25%       | 0.33%         |
| 19         | 0.03%       | 0.03%         | 49         | 0.28%       | 0.36%         |
| 20         | 0.03%       | 0.03%         | 50         | 0.33%       | 0.40%         |
| 21         | 0.03%       | 0.03%         | 51         | 0.39%       | 0.44%         |
| 22         | 0.03%       | 0.03%         | 52         | 0.46%       | 0.49%         |
| 23         | 0.03%       | 0.03%         | 53         | 0.53%       | 0.54%         |
| 24         | 0.03%       | 0.03%         | 54         | 0.61%       | 0.59%         |
| 25         | 0.03%       | 0.03%         | 55         | 0.69%       | 0.64%         |
| 26         | 0.03%       | 0.03%         | 56         | 0.77%       | 0.69%         |
| 27         | 0.03%       | 0.03%         | 57         | 0.86%       | 0.74%         |
| 28         | 0.03%       | 0.04%         | 58         | 0.95%       | 0.80%         |
| 29         | 0.03%       | 0.04%         | 59         | 1.05%       | 0.85%         |
| 30         | 0.03%       | 0.04%         | 60         | 1.15%       | 0.90%         |
| 31         | 0.03%       | 0.05%         | 61         | 1.26%       | 0.96%         |
| 32         | 0.03%       | 0.05%         | 62         | 1.38%       | 1.01%         |
| 33         | 0.03%       | 0.06%         | 63         | 1.51%       | 1.05%         |
| 34         | 0.03%       | 0.06%         | 64         | 1.64%       | 1.09%         |
| 35         | 0.04%       | 0.07%         | 65+        | 0.00%       | 0.00%         |
| 36         | 0.04%       | 0.08%         |            |             |               |
| 37         | 0.05%       | 0.09%         |            |             |               |
| 38         | 0.06%       | 0.10%         |            |             |               |
| 39         | 0.07%       | 0.12%         |            |             |               |
| 40         | 0.08%       | 0.13%         |            |             |               |
| 41         | 0.09%       | 0.15%         |            |             |               |
| 42         | 0.10%       | 0.17%         |            |             |               |
| 43         | 0.12%       | 0.19%         |            |             |               |
| 44         | 0.14%       | 0.22%         |            |             |               |

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## ◆ 5% Report - Part A

### Single Transaction in Excess of 5%

| Security Description / Asset ID                                                         | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|-----------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Value of Interest in Common/Collective Trusts</b>                                    |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>International Region - USD</b>                                                       |                  |           |                   |                   |              |                   |               |                                   |               |
| NTCC INTL EQUITY FD FEBT CUSIP: 665993440                                               | 39,263.370       | 11 Jul 18 | 713.1320          |                   |              | 0.00              | 28,000,000.00 | 28,000,000.00                     | 0.00          |
| <b>United States - USD</b>                                                              |                  |           |                   |                   |              |                   |               |                                   |               |
| CF BLACKROCK LONG DURATION CORP CR SCREENED NON-LENDING FUND CUSIP: 18999GT66           | 2,869,311.350    | 13 Jul 18 | 16.3800           |                   |              | 0.00              | 47,000,000.00 | 47,000,000.00                     | 0.00          |
| CF JPMCB STRATEGIC PROPERTY FUND CUSIP: 99089IWA0                                       | -3,764.360       | 2 Oct 18  |                   | 0.0000            |              | 0.00              | 11,178,920.60 | 12,930,344.10                     | 1,751,423.50  |
| CF LEGAL & GENERAL LONG DURATION U.S. CREDIT COLLECTIVE INVESTMENT CIT CUSIP: 81099LO91 | -134,366.800     | 29 Jun 18 |                   | 106.7400          |              | 0.00              | 13,528,049.83 | 14,342,312.66                     | 814,262.83    |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | 27,000,000.000   | 2 Jul 18  | 1.0000            |                   |              | 0.00              | 27,000,000.00 | 27,000,000.00                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | 16,944,241.510   | 5 Jul 18  | 1.0000            |                   |              | 0.00              | 16,944,241.51 | 16,944,241.51                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | 28,684,565.320   | 10 Jul 18 | 1.0000            |                   |              | 0.00              | 28,684,565.32 | 28,684,565.32                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | -16,000,000.000  | 2 Jul 18  |                   | 1.0000            |              | 0.00              | 16,000,000.00 | 16,000,000.00                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | -24,000,000.000  | 3 Jul 18  |                   | 1.0000            |              | 0.00              | 24,000,000.00 | 24,000,000.00                     | 0.00          |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                               | -14,000,000.000  | 3 Jul 18  |                   | 1.0000            |              | 0.00              | 14,000,000.00 | 14,000,000.00                     | 0.00          |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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## ◆ 5% Report - Part A

### Single Transaction in Excess of 5%

| Security Description / Asset ID                                                  | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|----------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>Value of Interest in Common/Collective Trusts</b>                             |                  |           |                   |                   |              |                   |               |                                   |               |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                        | -14,342,282.660  | 11 Jul 18 |                   | 1.0000            |              | 0.00              | 14,342,282.66 | 14,342,282.66                     | 0.00          |
| MFB NT COLLECTIVE LONG-TERM GOVERNMENT B OND INDEX FUND-LENDING CUSIP: 003999AP4 | 732,671.360      | 29 Jun 18 | 51.8650           |                   |              | 0.00              | 38,000,000.00 | 38,000,000.00                     | 0.00          |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - LENDING CUSIP: 658991344             | 99,030.110       | 16 Jul 18 | 462.8600          |                   |              | 0.00              | 45,837,077.96 | 45,837,077.96                     | 0.00          |
| NTCC LONG CORPORATE FUND FEBT CUSIP: 124999954                                   | 257,872.990      | 23 Jul 18 | 93.9430           |                   |              | 0.00              | 24,225,568.44 | 24,225,568.44                     | 0.00          |

### Value of Interest in Registered Investment Companies

#### Global Region - USD

|                                                  |                |           |  |        |  |      |               |               |             |
|--------------------------------------------------|----------------|-----------|--|--------|--|------|---------------|---------------|-------------|
| MFO ALLIANCEBERNSTEIN HIGH IN-H CUSIP: 01859M507 | -1,536,974.140 | 29 Jun 18 |  | 8.3700 |  | 0.00 | 13,861,160.14 | 12,864,473.65 | -996,686.49 |
|--------------------------------------------------|----------------|-----------|--|--------|--|------|---------------|---------------|-------------|

#### United States - USD

|                                                                     |              |          |  |         |  |      |               |               |              |
|---------------------------------------------------------------------|--------------|----------|--|---------|--|------|---------------|---------------|--------------|
| MFO FRONTIER FDS INC MFG GLOBAL EQUITY FD INSTL CL CUSIP: 35908Y708 | -897,470.340 | 3 Jul 18 |  | 18.8800 |  | 0.00 | 14,124,140.86 | 16,944,239.74 | 2,820,098.88 |
|---------------------------------------------------------------------|--------------|----------|--|---------|--|------|---------------|---------------|--------------|

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## ◆ 5% Report - Part B

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

| Security Description / Asset ID                                                     | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|-------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                              |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>Cash and Cash Equivalents</b>                                                    |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>Australian dollar - AUD</b>                                                      |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / AUD<br>EX.RATE 0.73962 WITH STATE STREET    | -2,120,707.830   | 11 Jul 18 |                   |                   |              | 0.00              | -1,568,517.93 | -1,569,960.04                     | -1,442.11     |
| FX DEAL TRANSACTED ON 14 FEB 2018 EUR / AUD<br>EX.RATE 0.6363752 WITH STATE STREET  | -52,415.900      | 14 Feb 18 |                   |                   |              | 0.00              | -41,214.90    | -41,405.94                        | -191.04       |
| <b>British pound sterling - GBP</b>                                                 |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / GBP<br>EX.RATE 1.32091 WITH STATE STREET    | -3,030,612.410   | 11 Jul 18 |                   |                   |              | 0.00              | -4,003,166.24 | -4,007,682.10                     | -4,515.86     |
| <b>Danish krone - DKK</b>                                                           |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / DKK<br>EX.RATE 0.1566372 WITH STATE STREET  | -5,302,862.240   | 11 Jul 18 |                   |                   |              | 0.00              | -830,625.43   | -831,071.93                       | -446.50       |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / DKK<br>EX.RATE 0.1565494 WITH STATE STREET  | -118,141.570     | 12 Jul 18 |                   |                   |              | 0.00              | -18,494.99    | -18,491.55                        | 3.44          |
| FX DEAL TRANSACTED ON 18 JAN 2018 CHF / DKK<br>EX.RATE 0.1576555 WITH STATE STREET  | -242,871.870     | 18 Jan 18 |                   |                   |              | 0.00              | -39,850.25    | -39,884.70                        | -34.45        |
| <b>Euro - EUR</b>                                                                   |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 01 MAR 2018 SEK / EUR<br>EX.RATE 10.1056493 WITH STATE STREET | -60,510.840      | 1 Mar 18  |                   |                   |              | 0.00              | -73,803.79    | -74,491.88                        | -688.09       |
| FX DEAL TRANSACTED ON 06 DEC 2017 USD / EUR<br>EX.RATE 1.17975 WITH STATE STREET    | -75,291.390      | 6 Dec 17  |                   |                   |              | 0.00              | -88,825.02    | -88,768.55                        | 56.47         |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / EUR<br>EX.RATE 1.16766 WITH STATE STREET    | -6,819,279.360   | 11 Jul 18 |                   |                   |              | 0.00              | -7,962,599.74 | -7,967,987.46                     | -5,387.72     |
| FX DEAL TRANSACTED ON 14 FEB 2018 EUR / AUD<br>EX.RATE 0.6363752 WITH STATE STREET  | 33,356.180       | 14 Feb 18 |                   |                   |              | 0.00              | 41,214.90     | 41,626.85                         | 411.95        |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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

| Security Description / Asset ID                                                    | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                             |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 29 MAR 2018 USD / USD<br>EX.RATE 0.8126778 WITH STATE STREET | 34,872.460       | 29 Mar 18 |                   |                   |              | 0.00              | 42,910.56     | 42,802.46                         | -108.10       |
| <b>Hong Kong dollar - HKD</b>                                                      |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / HKD<br>EX.RATE 0.1273988 WITH STATE STREET | -10,681,603.230  | 11 Jul 18 |                   |                   |              | 0.00              | -1,360,823.00 | -1,360,930.50                     | -107.50       |
| <b>Japanese yen - JPY</b>                                                          |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / JPY<br>EX.RATE 0.0089647 WITH STATE STREET | -768,389,120.000 | 11 Jul 18 |                   |                   |              | 0.00              | -6,888,355.07 | -6,835,289.95                     | 53,065.12     |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / JPY<br>EX.RATE 0.0088919 WITH STATE STREET | -8,159,238.000   | 12 Jul 18 |                   |                   |              | 0.00              | -72,551.07    | -72,581.40                        | -30.33        |
| <b>New Israeli shekel - ILS</b>                                                    |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / ILS<br>EX.RATE 0.2745405 WITH STATE STREET | -42,468.370      | 12 Jul 18 |                   |                   |              | 0.00              | -11,659.29    | -11,654.17                        | 5.12          |
| <b>New Zealand dollar - NZD</b>                                                    |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / NZD<br>EX.RATE 0.67855 WITH STATE STREET   | -318,773.200     | 11 Jul 18 |                   |                   |              | 0.00              | -216,303.55   | -215,825.41                       | 478.14        |
| <b>Norwegian krone - NOK</b>                                                       |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / NOK<br>EX.RATE 0.1233735 WITH STATE STREET | -4,897,130.450   | 11 Jul 18 |                   |                   |              | 0.00              | -604,176.00   | -604,595.20                       | -419.20       |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / NOK<br>EX.RATE 0.1233538 WITH STATE STREET | -86,390.480      | 12 Jul 18 |                   |                   |              | 0.00              | -10,656.60    | -10,625.22                        | 31.38         |
| FX DEAL TRANSACTED ON 13 JUL 2018 USD / NOK<br>EX.RATE 0.1229902 WITH STATE STREET | -182,907.570     | 13 Jul 18 |                   |                   |              | 0.00              | -22,495.84    | -22,556.40                        | -60.56        |

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

| Security Description / Asset ID                                                     | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost          | Current Value on Transaction Date | Net Gain/Loss |
|-------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|---------------|-----------------------------------|---------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                              |                  |           |                   |                   |              |                   |               |                                   |               |
| <b>Singapore dollar - SGD</b>                                                       |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / SGD<br>EX.RATE 0.7350023 WITH STATE STREET  | -987,094.350     | 11 Jul 18 |                   |                   |              | 0.00              | -725,516.60   | -724,366.59                       | 1,150.01      |
| <b>Swedish krona - SEK</b>                                                          |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 01 MAR 2018 SEK / EUR<br>EX.RATE 10.1056493 WITH STATE STREET | 611,501.330      | 1 Mar 18  |                   |                   |              | 0.00              | 73,803.79     | 73,818.94                         | 15.15         |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / SEK<br>EX.RATE 0.1128219 WITH STATE STREET  | -1,300,362.910   | 12 Jul 18 |                   |                   |              | 0.00              | -146,709.37   | -146,098.34                       | 611.03        |
| <b>Swiss franc - CHF</b>                                                            |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / CHF<br>EX.RATE 1.004127 WITH STATE STREET   | -1,841,350.200   | 11 Jul 18 |                   |                   |              | 0.00              | -1,848,949.38 | -1,841,442.27                     | 7,507.11      |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / CHF<br>EX.RATE 0.9975361 WITH STATE STREET  | -6,207.300       | 12 Jul 18 |                   |                   |              | 0.00              | -6,192.01     | -6,185.96                         | 6.05          |
| FX DEAL TRANSACTED ON 18 JAN 2018 CHF / DKK<br>EX.RATE 0.1576555 WITH STATE STREET  | 38,290.110       | 18 Jan 18 |                   |                   |              | 0.00              | 39,850.25     | 39,815.03                         | -35.22        |
| <b>United States dollar - USD</b>                                                   |                  |           |                   |                   |              |                   |               |                                   |               |
| FX DEAL TRANSACTED ON 06 DEC 2017 USD / EUR<br>EX.RATE 1.17975 WITH STATE STREET    | 88,825.020       | 6 Dec 17  |                   |                   |              | 0.00              | 88,825.02     | 88,825.02                         | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / AUD<br>EX.RATE 0.73962 WITH STATE STREET    | 1,568,517.930    | 11 Jul 18 |                   |                   |              | 0.00              | 1,568,517.93  | 1,568,517.93                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / CHF<br>EX.RATE 1.004127 WITH STATE STREET   | 1,848,949.380    | 11 Jul 18 |                   |                   |              | 0.00              | 1,848,949.38  | 1,848,949.38                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / DKK<br>EX.RATE 0.1566372 WITH STATE STREET  | 830,625.430      | 11 Jul 18 |                   |                   |              | 0.00              | 830,625.43    | 830,625.43                        | 0.00          |

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## ◆ 5% Report - Part B

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

| Security Description / Asset ID                                                    | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost         | Current Value on Transaction Date | Net Gain/Loss |
|------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|--------------|-----------------------------------|---------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                             |                  |           |                   |                   |              |                   |              |                                   |               |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / EUR<br>EX.RATE 1.16766 WITH STATE STREET   | 7,962,599.740    | 11 Jul 18 |                   |                   |              | 0.00              | 7,962,599.74 | 7,962,599.74                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / GBP<br>EX.RATE 1.32091 WITH STATE STREET   | 4,003,166.240    | 11 Jul 18 |                   |                   |              | 0.00              | 4,003,166.24 | 4,003,166.24                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / HKD<br>EX.RATE 0.1273988 WITH STATE STREET | 1,360,823.000    | 11 Jul 18 |                   |                   |              | 0.00              | 1,360,823.00 | 1,360,823.00                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / JPY<br>EX.RATE 0.0089647 WITH STATE STREET | 6,888,355.070    | 11 Jul 18 |                   |                   |              | 0.00              | 6,888,355.07 | 6,888,355.07                      | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / NOK<br>EX.RATE 0.1233735 WITH STATE STREET | 604,176.000      | 11 Jul 18 |                   |                   |              | 0.00              | 604,176.00   | 604,176.00                        | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / NZD<br>EX.RATE 0.67855 WITH STATE STREET   | 216,303.550      | 11 Jul 18 |                   |                   |              | 0.00              | 216,303.55   | 216,303.55                        | 0.00          |
| FX DEAL TRANSACTED ON 11 JUL 2018 USD / SGD<br>EX.RATE 0.7350023 WITH STATE STREET | 725,516.600      | 11 Jul 18 |                   |                   |              | 0.00              | 725,516.60   | 725,516.60                        | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / CHF<br>EX.RATE 0.9975361 WITH STATE STREET | 6,192.010        | 12 Jul 18 |                   |                   |              | 0.00              | 6,192.01     | 6,192.01                          | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / DKK<br>EX.RATE 0.1566494 WITH STATE STREET | 18,494.990       | 12 Jul 18 |                   |                   |              | 0.00              | 18,494.99    | 18,494.99                         | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / ILS<br>EX.RATE 0.2745405 WITH STATE STREET | 11,659.290       | 12 Jul 18 |                   |                   |              | 0.00              | 11,659.29    | 11,659.29                         | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / JPY<br>EX.RATE 0.0088919 WITH STATE STREET | 72,551.070       | 12 Jul 18 |                   |                   |              | 0.00              | 72,551.07    | 72,551.07                         | 0.00          |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / NOK<br>EX.RATE 0.1233538 WITH STATE STREET | 10,656.600       | 12 Jul 18 |                   |                   |              | 0.00              | 10,656.60    | 10,656.60                         | 0.00          |

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## ◆ 5% Report - Part B

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

| Security Description / Asset ID                                                    | Shares/Par Value | Date      | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost           | Current Value on Transaction Date | Net Gain/Loss    |
|------------------------------------------------------------------------------------|------------------|-----------|-------------------|-------------------|--------------|-------------------|----------------|-----------------------------------|------------------|
| <b>STATE STREET BANK AND TRUST CO.</b>                                             |                  |           |                   |                   |              |                   |                |                                   |                  |
| FX DEAL TRANSACTED ON 12 JUL 2018 USD / SEK<br>EX.RATE 0.1128219 WITH STATE STREET | 146,709.370      | 12 Jul 18 |                   |                   |              | 0.00              | 146,709.37     | 146,709.37                        | 0.00             |
| FX DEAL TRANSACTED ON 13 JUL 2018 USD / NOK<br>EX.RATE 0.1229902 WITH STATE STREET | 22,495.840       | 13 Jul 18 |                   |                   |              | 0.00              | 22,495.84      | 22,495.84                         | 0.00             |
| FX DEAL TRANSACTED ON 29 MAR 2018 EUR / USD<br>EX.RATE 0.8126778 WITH STATE STREET | -42,910.560      | 29 Mar 18 |                   |                   |              | 0.00              | -42,910.56     | -42,910.56                        | 0.00             |
| <b>Total STATE STREET BANK AND TRUST CO.</b>                                       |                  |           |                   |                   |              |                   | <b>.000.00</b> | <b>49,874.29</b>                  | <b>49,874.29</b> |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

Northern Trust

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# 5500 Supplemental Schedules

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Account Name DFS PENSION

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## ◆ 5% Report - Part C Summary

*Series of Transactions by Issue in Excess of 5%*

| Security Description / Asset ID                                                      |                    | Number of<br>Transactions | Transaction Aggregate<br>Acquisition Price | Disposition Price | Lease<br>Rental | Expenses<br>Incurred | Cost of Asset  | Current Value of Asset<br>on Transaction |
|--------------------------------------------------------------------------------------|--------------------|---------------------------|--------------------------------------------|-------------------|-----------------|----------------------|----------------|------------------------------------------|
| CF BLACKROCK LONG DURATION CORP CR SCREENED<br>NON-LENDING FUND CUSIP: 18999GT66     | Total acquisitions | 2                         | 50,000,000.00                              |                   |                 | 0.00                 | 50,000,000.00  | 50,000,000.00                            |
|                                                                                      | Total dispositions | 1                         |                                            | 1,000,000.00      |                 | 0.00                 | 1,051,992.18   | 1,000,000.00                             |
| COLTV SHORT TERM INVT FD CUSIP: 195998A10                                            | Total acquisitions | 322                       | 127,884,642.34                             |                   |                 | 0.00                 | 127,884,642.34 | 127,884,642.34                           |
|                                                                                      | Total dispositions | 274                       |                                            | 131,371,158.31    |                 | 0.00                 | 131,371,158.31 | 131,371,158.31                           |
| MFB NT COLLECTIVE LONG-TERM GOVERNMENT BOND INDEXED<br>FUND-LENDING CUSIP: 003999AP4 | Total acquisitions | 4                         | 50,100,000.00                              |                   |                 | 0.00                 | 50,100,000.00  | 50,100,000.00                            |
|                                                                                      | Total dispositions | 1                         |                                            | 1,000,000.00      |                 | 0.00                 | 1,057,788.13   | 1,000,000.00                             |
| MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND -<br>LENDING CUSIP: 65899T344              | Total acquisitions | 1                         | 45,837,077.96                              |                   |                 | 0.00                 | 45,837,077.96  | 45,837,077.96                            |
|                                                                                      | Total dispositions | 3                         |                                            | 2,150,000.00      |                 | 0.00                 | 2,063,777.09   | 2,150,000.00                             |
| MFO ALLIANCEBERNSTEIN HIGH IN-1 CUSIP: 01859M507                                     | Total acquisitions | 7                         | 459,723.43                                 |                   |                 | 0.00                 | 459,723.43     | 459,723.43                               |
|                                                                                      | Total dispositions | 1                         |                                            | 12,864,473.65     |                 | 0.00                 | 13,861,160.14  | 12,864,473.65                            |
| MFO FRONTIER FDS INC MFG GLOBAL EQUITY FD INSTL CL<br>CUSIP: 35908Y708               | Total acquisitions | 3                         | 656,646.08                                 |                   |                 | 0.00                 | 656,646.08     | 656,646.08                               |
|                                                                                      | Total dispositions | 2                         |                                            | 17,944,239.74     |                 | 0.00                 | 14,969,800.40  | 17,944,239.74                            |
| NTCC INTL EQUITY FD FEBT CUSIP: 665993440                                            | Total acquisitions | 3                         | 38,500,000.00                              |                   |                 | 0.00                 | 38,500,000.00  | 38,500,000.00                            |

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58

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## ◆ 5% Report - Part D

*Series of Transactions with Same Party in Excess of 5%*

| Security Description / Asset ID | Shares/Par Value | Date | Acquisition Price | Disposition Price | Lease Rental | Expenses Incurred | Cost | Current Value on Transaction Date | Net Gain/Loss |
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|
|---------------------------------|------------------|------|-------------------|-------------------|--------------|-------------------|------|-----------------------------------|---------------|

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2017-11-30 VALUE (INCLUDING ACCRUALS) OF 254,421,860.58