Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE SAVINGS PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1993

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

7142 NIGHTINGALE DRIVE SUITE 1
HOLLAND, OH 43528

2b Employer Identification Number (EIN) 31-1571353

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

2d Business code (see instructions) 511110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2019	DEBORAH RILEY-JACKSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2019	SARA EDINGER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	275
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	191
a(2) Total number of active participants at the end of the plan year	**6a(2)**	180
b Retired or separated participants receiving benefits	**6b**	9
c Other retired or separated participants entitled to future benefits	**6c**	78
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	267
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f Total. Add lines **6d** and **6e**	**6f**	270
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	199
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
31-1571353

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
36-6071399	70688	UN62443	199	01/01/2018	12/31/2018

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code
			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	1990
5	Current value of plan's interest under this contract in separate accounts at year end	5	1397513

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	3		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	54097		
	▶ EMPLOYER ACCOUNT ACTIVITY				
	(6) Total additions			7c(6)	54100
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	54100
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)	50932		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	1178		
	▶ EMPLOYER ACCOUNT ACTIVITY				
	(5) Total deductions			7e(5)	52110
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	1990

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
31-1571353

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

SHUMAKER, LOOP & KENDRICK

1000 JACKSON STREET
TOLEDO, OH 43624

34-4439491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	6511	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRANSAMERICA RETIREMENT SOLUTIONS

4333 EDGEWOOD MAIL 0001
CEDAR RAPIDS, IA 52499

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 28 37 38 50 54 59 61 62	RECORD KEEPING	36380	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

NATIONAL FINANCIAL SERVICES

200 LIBERTY ST 5TH FL
NEW YORK, NY 10281

04-3523567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 71	SECURITIES BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

NORTHWESTERN OHIO ADMINSTATORS INC

7142 NIGHTINGALE DRIVE
HOLLAND, OH 43528-7822

34-1337680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	INVESTMENT MANAGEMENT	11595	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TITUS & URBANSKI INC

1540 S HOLLAND-SYLVANIA
MAUMEE, OH 43537

34-1695540

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	26940	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
31-1571353

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

a Name of MTIA, CCT, PSA, or 103-12 IE: LINCOLN STABLE VALUE SEPARATE ACCOU

b Name of sponsor of entity listed in (a): LINCOLN FINANCIAL GROUP

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
35-0472300-001	P	1397513

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
THE TOLEDO NEWSPAPER UNIONS BLADE SAVINGS PLAN AND TRUST

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
31-1571353

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		1990
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2038	2099
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	59381	31758
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1366035	1397513
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15194260	13725039
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	16621714	15158399
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	2606	4294
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	2606	4294
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	16619108	15154105

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	86507	
	(B) Participants	2a(1)(B)	284085	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		370592
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2126	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	2616	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4742
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	362191	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		362191
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1161961
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-424436
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	950906	
(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)		950906
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)	35111	
(2) Contract administrator fees	2i(2)	36380	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	18170	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		89661
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1040567
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1465003
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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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_____. (See instructions.)

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

December 31, 2018 and 2017

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Schedule of Assets Held for Investment Purposes at End of Year for Schedule H Form 5500 Part IV Q I	10

TITUS & URBANSKI

CERTIFIED PUBLIC ACCOUNTANTS
An Independent Firm Associated with HANTZGROUP℠

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Toledo Newspaper Unions - Blade Savings Plan and Trust, which comprise the statements of net assets available for benefits as of December 31, 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

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit 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, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, G and H, which was certified by Transamerica Financial Life Insurance Company Inc. and State Street Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 certifications from the trustees as of and for the year ended December 31, 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 of Assets Held for Investment Purpose at the End of Year and 5% Reportable Transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 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 the supplemental schedules referred to above.

Report on Form and Content in Compliance with DOL 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 trustees, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Titus & Urbanski, Inc.

TITUS & URBANSKI, INC.
Certified Public Accountants

Maumee, Ohio
August 15, 2019

THE TOLEDO NEWSPAPER UNIONS - BLADE SAVINGS PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2018 and 2017

	2018		2017	
ASSETS				
Investments, at Fair Value				
Equity Funds	$ 8, 431, 016		$ 9, 238, 448	
Fixed Income Funds	1, 934, 911		1, 913, 362	
Value Funds	720, 288		1, 007, 290	
Growth Funds	1, 306, 050		1, 528, 146	
International Funds	1, 075, 257		1, 244, 822	
Real Estate Fund	257, 517		262, 192	
Separate Account	1,397,513		1, 366, 035	
TOTAL INVESTMENTS		$ 15, 122, 552		$ 16, 560, 295
TFLC Stable – Cash		1, 990		- 0 -
Participant Loan		31, 758		59, 381
Other Receivables		19		27
Prepaid Expense		2, 080		2, 011
TOTAL ASSETS		$ 15, 158, 399		$ 16, 621, 714
LIABILITIES				
Accounts Payable		4, 294		2, 606
NET ASSETS AVAILABLE FOR BENEFITS		$ 15, 154, 105		$ 16, 619, 108

The accompanying notes are an integral part of this statement.

THE TOLEDO NEWSPAPER UNIONS - BLADE SAVINGS PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31, 2018 and 2017

	2018		2017	
INVESTMENT INCOME				
Net Appreciation <Depreciation> In Fair Value of Investments	$ <1, 161, 961>		$ 1, 998, 219	
Interest	4, 742		16, 823	
Dividends	362, 191		325, 366	
TOTAL INVESTMENT INCOME <LOSS>		$ <795, 028>		$ 2, 340, 408
CONTRIBUTIONS				
EMPLOYER		86, 507		71, 332
PARTICIPANTS		284, 085		337, 918
TOTAL ADDITIONS		<424, 436>		2, 749, 658
PAYMENTS TO PARTICIPANTS		950, 906		1, 356, 210
ADMINISTRATIVE EXPENSES				
Investment Trustee Fee	36, 380		32, 014	
Administrative	11, 624		11, 508	
Accounting	26, 940		26, 980	
Legal	8, 171		26, 578	
Insurance	5, 647		5, 552	
Miscellaneous Expense	899		1, 076	
TOTAL ADMINISTRATIVE EXPENSES		89, 661		103, 708
TOTAL DEDUCTIONS		1, 040, 567		1, 459, 918
NET INCREASE <DECREASE>		<1, 465, 003>		1, 289, 740
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR		16, 619, 108		15, 329, 368
END OF YEAR		$ 15, 154, 105		$ 16, 619, 108

The accompanying notes are an integral part of this statement.

NOTE A - DESCRIPTION OF PLAN

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

General

The Toledo Newspaper Unions - Blade Savings Plan and Trust was founded in 1993. Participation is being provided under the terms of collective bargaining agreements between the Teamsters Union Local 20, Detroit Typographical Union No. 18, International Brotherhood of Electrical Workers Local No.8, Toledo Newspaper Guild/Communications Workers of America Local 34043, and The Toledo Blade Company, to provide retirement savings benefits to eligible members or their beneficiaries as specified in the Plan.

Participant Accounts

Each participant's account is credited with the participant's self-directed contribution, employer matching contribution and allocations of Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon and vested in employer matching contributions and earnings after 3 years of service.

Benefits

The amounts credited to a participant's account under this Plan shall become distributable to the participant upon the occurrence of certain events specified in the Plan. These events are retirement from the Company at or after normal retirement age, retirement at any age because of disability, termination of employment with the Company, and death. The balance is generally paid to the Participant in a lump sum distribution within one taxable year.

Loans

A participant with a qualifying financial hardship may borrow from his or her account. The Plan specifies certain conditions for loan eligibility and approval. Terms of repayment include interest at 3% above the prevailing prime rate and amortization of principal not to exceed 10 years.

NOTE A - DESCRIPTION OF PLAN - CONTINUED

Funding Policy

Each participant may elect to enter into a written wage or salary deferral agreement with the Company. The agreement shall specify what percentage of the participant's future wages or salary shall be deferred as elective contributions subject to minimum and maximum percentages specified in the Plan document and IRC guidelines. The Company shall make elective contributions to the plan on behalf of the participants equal to the full amount of the wage or salary deferral. Blade company will make matching contribution equal to 100% of the first 2% of compensation participant contribute. For investment options, see Plan document.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of The Toledo Newspaper Unions – Blade Savings Plan and Trust ("The Plan") are presented on the accrual basis of accounting.

Estimates

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

Investments Valuation and Income Recognition

All investment assets of the Plan are held by a trust company and are participant directed.

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note F for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

NOTE C - FEDERAL INCOME TAX STATUS

This trust is currently considered an exempt organization under Section 501 (a) and 401 (a) of the Internal Revenue Code.

NOTE C - FEDERAL INCOME TAX STATUS CONTINUED

As provided in the trust agreement, all of the income of The Toledo Newspaper Unions - Blade Savings Plan and Trust is set aside to provide for the payment of retirement savings benefits, including the reasonable costs of administration directly connected with providing such benefits, and for no other purpose.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2016.

NOTE D - PRIORITIES UPON TERMINATION

Upon the Plan's termination, the assets in the fund shall be realized and after providing for the reasonable and necessary expense of terminating the plan and fund, its balance shall be allocated to the participants according to the balance in their individual accounts.

NOTE E - ADOPTION OF PLAN DOCUMENT AND DETERMINATION LETTER

The Plan was adopted effective January 1, 1993 as a result of collective bargaining agreement between The Toledo Blade Company and various labor organizations representing employees of the Toledo Blade Company. The first and second amendments were adopted in 2014. The third amendment was adopted addressing certain matching contributions. The fourth amendment allow distribution of rollover contributions outside the Plan's normal distribution rules.

NOTE F - FAIR VALUE MEASUREMENTS

The Plan's investments reported at fair value in the accompanying statement of net assets available for benefits was obtained from data that has been prepared and certified to as complete and accurate by the trustees. A summary of the inputs used as of December 31, 2018 and 2017 involving the Plan's assets carried at fair value, is as follows:

	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)
Equity Funds	$ 8, 431, 016	$ 8, 431, 016	
Fixed Income Funds	1, 934, 911	1, 934, 911	
Value Funds	720, 288	720, 288	
Growth Funds	1, 306, 050	1, 306, 050	
International Funds	1, 075, 257	1, 075, 257	
Real Estate Fund	257, 517	257, 517	
Stable Value Funds	1,397, 513	- 0 -	1, 397,513
Total	$ 15, 122, 552	$ 13, 725, 039	$ 1, 397, 513

NOTE F - FAIR VALUE MEASUREMENTS CONTINUED

	Total	December 31, 2017 Fair Value Measurements Using Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)
Equity Funds	$ 9, 238, 448	$ 9, 238, 448	
Fixed Income Funds	1, 913, 362	1, 913, 362	
Value Funds	1, 007, 290	1, 007, 290	
Growth Funds	1, 528, 146	1, 528, 146	
International Funds	1, 244, 822	1, 244, 822	
Real Estate Fund	262, 192	262, 192	
Guaranteed Pool Funds	1, 366, 035	- 0 -	1, 366, 035
Total	$ 16, 560, 295	$ 15, 194, 260	$ 1, 366, 035

ASC Topic 820, Fair Value Measurements, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 - The fair value of Corporate Debts and Equities are based on quoted market prices.

Level 2 - The fair value of Corporate Debts and Equities are based on quoted prices for similar assets in active markets.

Level 3 - Participant loans are not actively traded and significant other observable inputs are not available. Thus, the fair value of participant loans is equal to the amortized cost of the loans because the loans are secured by each respective participant's account balance.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2018 and 2017 are reported in net appreciation (depreciation) in fair value of investments.

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

NOTE F - FAIR VALUE MEASUREMENTS CONTINUED

Following is a description of the valuation methodologies used for assets at fair value. There have been no significant changes in the methodologies used at December 31, 2018 and 2017.

Mutual Funds are valued at the daily closing prices as reported by the funds and are deems to be actively tracked.

Units held in pooled separate accounts are fair valued at the net asset value (NAV). The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

NOTE G - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are offered through and managed by a subsidiary of Transamerica Financial Life Insurance Company Inc., the record keeper and, therefore, these transactions qualify as party-in-interest.

NOTE H - RISKS AND UNCERTAINTIES

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

NOTE I – PARTICIPANT LOANS IN DEFAULT

Due to difficult employment conditions, certain participants were unable to meet their repayment terms. Terms of the plan and GAAP reporting these loans of active participants require amounts remain due and payable. The loan continues to be reported as a plan investment on the financial statements. Interest is not being accrued. A participant may pay tax on loan balances because the tax rules have been violated. These loans are under an individual account plan, and therefore are not required to be reported as uncollectible on the annual 5500 filing under DOL regulation 29 CFR 2250.408 B-1. The estimate loan defaults at December 31, 2018 and 2017 are $ 13, 110 and $ 13, 110 respectively.

NOTE J – SUBSEQUENT EVENTS

The plan has evaluated subsequent events through August 14, 2019, the date at which the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. See Note J for significant subsequent events.

SUPPLEMENTARY INFORMATION

THE TOLEDO NEWSPAPER UNIONS - BLADE SAVINGS PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2018

EMPLOYER ID NUMBER: 31-1571353

PLAN NUMBER: 002

(A)	(B) INDENTITY OF ISSUER, BORROWER, LESSOR	(C) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
	AMERICAN FUNDS	AMERICAN FUNDS EUROPACIFIC R4	$ 1,330,992	$ 1,075,257
	AMERICAN CENTURY	AMERICAN CENTURY DISCIPLINED GROW	492,862	407,625
	BLACKROCK	BLACKROCK HIGH EQUITY INCOME	286,201	247,446
	JOHN HANCOCK	JOHN HANCOCK DISCIPLINED VALUE MID	190,909	148,478
	JOHN HANCOCK	JOHN HANCOCK DISCIPLINED VALUE R6	250,857	213,706
	INVESCO	INVESCO REAL ESTATE INSTL	289,838	257,517
	LORD ABBETT	LORD ABBETT TOTAL RETURN	2,014,201	1,934,911
	TARGET	PRUDENTIAL QMA SMALL CAP VALUE Z	475,239	358,104
	TOUCHSTONE	TOUCHSTONE SMALL COMPANY A	794,547	650,979
	VANGUARD	VANGUARD INSTITUTIONAL INDEX	5,610,083	5,257,058
	VANGUARD	VANGUARD TARGET RETIREMENT INCOME	276,313	260,261
	VANGUARD	VANGUARD TARGET RETIREMENT 2015	481,301	435,287
	VANGUARD	VANGUARD TARGET RETIREMENT 2020	576,191	528,809
	VANGUARD	VANGUARD TARGET RETIREMENT 2025	1,158,387	1,068,487
	VANGUARD	VANGUARD TARGET RETIREMENT 2030	384,458	353,092
	VANGUARD	VANGUARD TARGET RETIREMENT 2035	271,501	242,734
	VANGUARD	VANGUARD TARGET RETIREMENT 2040	177,135	160,343
	VANGUARD	VANGUARD TARGET RETIREMENT 2045	39,155	35,206
	VANGUARD	VANGUARD TARGET RETIREMENT 2050	64,714	58,111
	VANGUARD	VANGUARD TARGET RETIREMENT 2055	20,762	18,662
	VANGUARD	VANGUARD TARGET RETIREMENT 2060	14,437	12,965

THE TOLEDO NEWSPAPER UNIONS - BLADE SAVINGS PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
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December 31, 2018

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	LINCOLN FINANCIAL GROUP	LINCOLN STABLE VALUE SEPARATE ACCT	1,372,404	1,397,513
		TOTAL INVESTMENTS	$ 16,572,487	$ 15,122,552
*	PARTICIPANT LOANS	INTEREST RATES RANGE FROM 6.25% - 8.25% WITH VARIOUS MATURITY DATES	31,758	31,758
		TOTAL	$ 16,604,245	$ 15,154,310

* Known to be a Party-in-interest

THE TOLEDO NEWSPAPER UNIONS - BLADE SAVINGS PLAN AND TRUST
SCHEDULES OF ASSETS HELD FOR INVESTMENTS PURPOSES AT END OF YEAR
FOR SCHEDULE H FORM 5500 PART IV QUESTION I
December 31, 2018

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	VANGUARD	VANGUARD TARGET RETIREMENT 2035	271,501	242,734
	VANGUARD	VANGUARD TARGET RETIREMENT 2040	177,135	160,343
	VANGUARD	VANGUARD TARGET RETIREMENT 2045	39,155	35,206
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		TOTAL INVESTMENTS	$ 16,572,487	$ 15,122,552
*	PARTICIPANT LOANS	INTEREST RATES RANGE FROM 6.25% - 8.25% WITH VARIOUS MATURITY DATES	31,758	31,758
		TOTAL	$ 16,604,245	$ 15,154,310

* Known to be a Party-in-interest

Schedule C, Line 2(h) Formula Descriptions

Toledo Newspaper Unions - Blade Savings Plan and Trust
EIN No.: 34-4374555, Plan No. 002
Plan Year Ending: 12/31/2018

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

TRANSAMERICA RETIREMENT SOLUTIONS	13-3689044
NATIONAL FINANCIAL SERVICES	04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to Transamerica Retirement Solutions	Revenue to National Financial Services
AMERICAN CENTURY	AMERICAN CENTURY DISCP GROWTH	1/1/2018	12/31/2018	34.108	0.893
AMERICAN FUNDS	AMERICAN EUROPACIFIC, R4 CLASS	1/1/2018	12/31/2018	34.108	0.893
BLACKROCK	BLACKROCK HIGH EQUITY INCOME INSTL	1/1/2018	12/31/2018	24.363	0.638
INVESCO	INVESCO REAL ESTATE	1/1/2018	12/31/2018	34.108	0.893
JOHN HANCOCK	JHANCOCK DISPL VAL MIDCAP I	1/1/2018	12/31/2018	9.745	0.255
PRUDENTIAL	PGIM QMA SMALL-CAP VALUE Z	1/1/2018	12/31/2018	14.618	0.383
TOUCHSTONE	TOUCHSTONE SMALL COMPANY A	1/1/2018	12/31/2018	38.98	1.02