

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>PENSION PLAN FOR THE WASHINGTON POST AND COMPANIES</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/2013</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/2013</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>10/01/2013</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NASH HOLDINGS LLC</u> <u>P.O. BOX 94314</u> <u>SEATTLE, WA 98124</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>90-1012631</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>206-812-8772</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>551112</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>90-1012631</u>	2c Plan Sponsor's telephone number <u>206-812-8772</u>	2d Business code (see instructions) <u>551112</u>	
2b Employer Identification Number (EIN) <u>90-1012631</u>					
2c Plan Sponsor's telephone number <u>206-812-8772</u>					
2d Business code (see instructions) <u>551112</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2019	MARK METCALF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2019	PAUL DAUBER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor ADMIN COMMITTEE FOR THE PENSION PLAN FOR THE WASH POST AND CO. MARK METCALF P.O. BOX 94314 SEATTLE, WA 98124	3b Administrator's EIN 90-1012631 3c Administrator's telephone number 206-812-8778
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 2410
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1849 6a(2) 1893 6b 88 6c 597 6d 2578 6e 6 6f 2584 6g 6h 32
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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.

A Name of plan <u>PENSION PLAN FOR THE WASHINGTON POST AND COMPANIES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NASH HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>90-1012631</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I	Basic Information
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>392833258</u>	
b Actuarial value	2b	<u>381590086</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>80</u>	<u>23457733</u>	<u>23457733</u>
b For terminated vested participants	<u>481</u>	<u>25167877</u>	<u>25167877</u>
c For active participants	<u>1849</u>	<u>144364743</u>	<u>145245558</u>
d Total	<u>2410</u>	<u>192990353</u>	<u>193871168</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.85 %</u>	
6 Target normal cost	6	<u>7988961</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.

SIGN HERE		
Signature of actuary	<u>06/21/2019</u>	Date
<u>COLIN B CASSIDY</u>	<u>17-05294</u>	Most recent enrollment number
Type or print name of actuary	<u>508-903-6011</u>	Telephone number (including area code)
<u>TRANSAMERICA</u>		
Firm name		
<u>24 SUPERIOR DRIVE SUITE 400 NATICK, MA 01760-1528</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1038100	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	1038100	0
10 Interest on line 9 using prior year's actual return of <u>14.94</u> %	155092	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.05</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1193192	0

Part III Funding Percentages

14 Funding target attainment percentage	14	196.21%
15 Adjusted funding target attainment percentage	15	196.82%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	217.94%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	7988961	
b Excess assets, if applicable, but not greater than line 31a	31b	7988961	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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 PENSION PLAN FOR THE WASHINGTON POST AND COMPANIES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NASH HOLDINGS LLC	D Employer Identification Number (EIN) 90-1012631	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

TOWERS WATSON DELAWARE INC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	15122	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALSTON & BIRD LLP

58-0137615

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	166679	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHNSON LAMBERT & CO. LLP

52-1446779

(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 50	NONE	30374	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RUANE CUNNIFF & GOLDFARB INC.

13-2628641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1043846	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST MANHATTAN CO.

13-1957714

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	735195	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 25 33 50 52 59	NONE	65832	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

XEROX CORPORATION

16-0468020

(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?
13 15 38 50	NONE	229765	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRANSAMERICA RETIREMENT SOLUTIONS

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 15 17 38 50	NONE	110907	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOCKTON INVESTMENT ADVISORS, LLC

(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?
17 50	NONE	24000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RENEWABLE ENERGY ASSETCO II, LLC

(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?
59	NONE	25696	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	TRANSAMERICA	b EIN:	13-3689044
c Position:	ACTUARY		
d Address:		e Telephone:	

Explanation: ACTUARY CHANGED FROM DAVID NEARPASS ENROLLMENT NUMBER 17-03375 TO COLIN CASSIDY ENROLLMENT NUMBER 17-05294

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan PENSION PLAN FOR THE WASHINGTON POST AND COMPANIES	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NASH HOLDINGS LLC	D Employer Identification Number (EIN) 90-1012631	

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	10500	11250
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	422137	3469380
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	87192	82125
(2) U.S. Government securities	1c(2)	18974650	4983775
(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)	317741629	299991469
(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)		12190324
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	55597150	44492669
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		9947005

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	392833258	375167997

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	321869	4970826
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	321869	4970826

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	392511389	370197171
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-479	
(B) U.S. Government securities	2b(1)(B)	172667	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	327748	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		499936
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	3433699	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3433699
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	91563393	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	90475090	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1088303
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-15183099	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-15183099

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		914164
(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)		
c Other income.....	2c		-6255
d Total income. Add all income amounts in column (b) and enter total	2d		-9253252

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10425559	
(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)		10425559
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)	642679	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1804738	
(4) Other	2i(4)	187990	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2635407
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13060966

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-22314218
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: JOHNSON LAMBERT LLP

(2) EIN: 52-1446779

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 4177244. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>PENSION PLAN FOR THE WASHINGTON POST AND COMPANIES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NASH HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>90-1012631</u>

Part I	Distributions
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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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-1926855</u>		
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	<u>76</u>

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

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

a Enter the number of employers who withdrew during the preceding plan year

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

16a**16b**

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

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

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

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

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

Stock: 81.0% Investment-Grade Debt: 5.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 14.0%

- 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):

Pension Plan for The Washington Post and Companies

Financial Statements and Supplemental Schedules

*Years ended December 31, 2018 and 2017
with Report of Independent Auditors*

Pension Plan for The Washington Post and Companies

Financial Statements and Supplemental Schedules

Years ended December 31, 2018 and 2017

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Report of Independent Auditors

Plan Administrator
Pension Plan for The Washington Post and Companies

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Pension Plan for The Washington Post and Companies (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, 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.

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 9, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the Trustee of the Plan, 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 certain of 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 December 31, 2018 and 2017, respectively, 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 - Supplemental Schedules

The supplemental schedules of (1) Schedule H, line 4i-Schedule of Assets (Held at End of Year) and (2) Schedule H, line 4j-Schedule of Reportable Transactions as of or for the year ended December 31, 2018, are required by the Department of Labor's (DOL) 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 these supplemental schedules.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in these 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink that reads "Johnson Lambert LLP". The signature is written in a cursive, flowing style.

Vienna, Virginia
October 4, 2019

Pension Plan for The Washington Post and Companies

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	As of December 31,	
	<u>2018</u>	<u>2017</u>
Investments, at fair value	\$ 371,698,617	\$ 392,411,121
Accrued investment income	348,745	422,137
Investment sales, pending settlement	3,120,635	-
Accrued administrative expenses	(458,952)	(321,868)
Investment purchases, pending settlement	<u>(4,511,874)</u>	<u>-</u>
Net assets available for benefits	<u>\$ 370,197,171</u>	<u>\$ 392,511,390</u>

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the year ended December 31,	
	<u>2018</u>	<u>2017</u>
Additions		
Interest and dividend income	\$ 4,847,799	\$ 3,968,248
Net change in fair value of investments	<u>(14,101,052)</u>	<u>49,368,004</u>
Total additions	(9,253,253)	53,336,252
Deductions		
Benefits paid to participants	10,425,559	7,366,540
Administrative expenses	<u>2,635,407</u>	<u>2,571,857</u>
Total deductions	<u>13,060,966</u>	<u>9,938,397</u>
Net change in net assets available for benefits	(22,314,219)	43,397,855
Net assets available for benefits		
Beginning of year	<u>392,511,390</u>	<u>349,113,535</u>
End of year	<u>\$ 370,197,171</u>	<u>\$ 392,511,390</u>

The accompanying notes are an integral part of these financial statements.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements

Years ended December 31, 2018 and 2017

Note 1 - Description of Plan

The following brief description of the Pension Plan for The Washington Post and Companies (the Plan) is provided for general information purposes only. Participants should refer to the Plan documents governing their respective retirement programs for more complete information.

General

The Plan is a defined benefit pension plan sponsored by Nash Holdings LLC (the Plan Sponsor or the Company) which provides certain retirement, disability and death benefits on a noncontributory basis to eligible employees of the following subsidiaries of the Company: WP Company LLC, Express Publications Company, LLC, Post Community Media LLC, Greater Washington Publishing, LLC, and Robinson Terminal Warehouse LLC (collectively, the Publishing Subsidiaries or The Washington Post and Companies). Plan participation begins after an employee completes an Eligibility Year of Service (as defined by the Plan). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

An Administrative Committee (Plan Administrator) whose members are appointed by the Company has overall authority to administer the Plan. Contributions, if any, are made to the Trust of the Pension Plan for The Washington Post and Companies (the Trust), of which The Bank of New York Mellon/BNY Mellon, N.A. is Trustee. The Trust was established in 2013 for the investment of assets for the Plan.

Traditional Pension Benefits

Eligible employees of WP Company LLC and Robinson Terminal Warehouse LLC hired prior to September 1, 2009 are entitled to traditional pension benefits. A participant becomes vested either by attaining age 65 while employed or by completing five or more years of vesting service. In general, terminated, vested participants may receive normal retirement benefits (unreduced) in annuity form, beginning at age 65. Participants may receive reduced benefits as early as age 55. The amount of such benefits is primarily based on the participant's average earnings and years of credited service. If participants terminate either before attaining age 65 or completing five or more years of vesting service (three or more years of vesting service for participants with an accrued benefit under the Cash Balance Schedule), they forfeit the right to receive their accrued plan benefits.

If a vested participant dies, the surviving spouse is entitled to receive a survivor benefit. If a participant becomes disabled as defined by Social Security regulations, or in the case of participants in the PNS and Newsweek Schedules, under the Company's insured disability program, the participant may be credited with additional years of service from the time the participant became totally and permanently disabled to the time of early or normal retirement.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 1 - Description of Plan (Continued)

Traditional Pension Benefits (continued)

Effective December 31, 2014, the Plan was amended so that all Plan participants not represented by the Guild or a Craft Union no longer accrued traditional pension benefits. Any participant who was represented by the Guild or a Craft Union but ceased to be so represented after December 31, 2014 no longer accrued traditional pension benefits effective the date the employee ceased to be represented.

Effective February 28, 2015, the traditional benefits of certain Craft Union employees were frozen effective as of that date or March 31, 2015.

In April 2015, the Plan was amended to freeze the traditional benefits of certain Craft Union employees effective July 31, 2015. Various other changes to the Plan were made by this amendment retrospective to October 1, 2013, pursuant to an agreement with the IRS to obtain a favorable determination letter.

Effective August 31, 2015, the Plan was amended to freeze the traditional benefits of participants represented by the Guild.

Cash Balance Retirement Program

The Plan also provides employer-paid pension benefits as part of a Cash Balance Retirement Program ("Program"). The Program is provided to eligible employees of The Washington Post and Companies. Benefits under the Cash Balance Retirement Program are equal to the sum of a participant's pay-based credits and interest credits. Pay-based credits are equal to a percentage, which is dependent upon years of service, of the participants' eligible compensation during each calendar quarter of participation in the Program.

Generally, the applicable percentages are as follows:

<u>Years of Service as of January 1</u>	<u>Pay-Based Pension Credit for the Plan Year</u>
Less than 5 years	2.25% of eligible compensation
At least 5 years but less than 10	2.75% of eligible compensation
At least 10 years but less than 20	3.25% of eligible compensation
20 years or more	3.75% of eligible compensation

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 1 - Description of Plan (Continued)

Cash Balance Retirement Program (continued)

Interest credits typically are added to the participants' accounts at the end of each calendar quarter based on the accumulated account balance as of the first day of the quarter. The interest credit is equal to the product of the interest percentage and a participant's account balance. The interest percentage for any period equals the greater of (1) 1.41%, or (2) 1% plus the average interest rate for one-year U.S. Treasury securities during the month of August of the preceding Plan year; not to exceed a maximum interest percentage of 10%.

Participants are 100% vested in the benefits accumulated after either attaining age 65 while employed or after completion of three years of vesting service. Benefits for vested retired or terminated participants under the Cash Balance Retirement Program are based on the participant's account balance as of a date shortly before the date on which benefit payments commence. The participant may elect to receive a single, lump-sum distribution equal to the amount of the participant's account balance at any time after the termination of the participant's employment, otherwise benefits are paid in the form of an annuity with an actuarial value equal to the participant's account balance prior to the starting date of the annuity payments.

Account balances of \$5,000 or less may not be deferred and are paid out of the Plan in a single, lump-sum amount. If the value of a participant's account is more than \$1,000 but less than or equal to \$5,000, and after receiving all required notices, the participant does not affirmatively elect a distribution, the account balance will be automatically rolled over by the Plan to an Individual Retirement Account ("IRA"). If the participant's balance is \$1,000 or less, the account balance will be automatically paid as a lump sum distribution.

In the event of a participant's death, 100% of the participant's account will be paid to the designated beneficiary. If a participant becomes totally and permanently disabled, the benefit payment rights and options are the same as that of a terminated, vested individual.

Effective October 1, 2014, the Cash Balance Schedule of the Plan was amended to exclude non-bargaining employees hired or rehired on or after that date from participation in that schedule, except for the Secure Retirement Account component. The Cash Balance Schedule of the Plan was also amended to add an option for Plan participants to receive their benefits in the form of a lump sum distribution.

Effective January 1, 2015, employees of WP Company LLC and Robinson Terminal Warehouse LLC who had previously accrued traditional benefits became eligible to participate in the Cash Balance Schedule of the Plan.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 1 - Description of Plan (Continued)

Cash Balance Retirement Program (continued)

Effective March 1, 2015 or April 1, 2015, as applicable, certain Craft Union employees who had previously accrued traditional benefits became eligible to participate in the Cash Balance Schedule of the Plan. However, certain Craft Union employees hired or rehired on or after March 1, 2015 or April 1, 2015, respectively, are excluded from participating in the Cash Balance Schedule of the Plan.

Effective August 1, 2015, certain Craft Union employees who had previously accrued traditional benefits became eligible to participate in the Cash Balance Schedule of the Plan, including the Secure Retirement Account component. However, certain Craft Union employees hired or rehired on or after August 1, 2015 are excluded from participating in the Cash Balance Schedule of the Plan, except for the Secure Retirement Account component.

Effective September 1, 2015, Guild employees employees who had previously accrued traditional benefits became eligible to participate in the Cash Balance Schedule of the Plan, including the Secure Retirement Account component. However, Guild covered employees hired or rehired on or after July 1, 2015 are excluded from participating in the Cash Balance Schedule, except for the Secure Retirement Account component.

Secure Retirement Account

The Secure Retirement Account ("SRA") benefit is a component of the Cash Balance Retirement Program Schedule.

Similar to the Cash Balance Retirement Program, benefits under the SRA are equal to the sum of a participant's pay-based credits and interest credits. Pay-based credits are equal to a percentage of the participants' eligible compensation during each calendar quarter of participation in the Program times a multiplier. The percentage is dependent upon years of service as defined in the Plan document, and the multiplier is determined by the company the participant works for. Generally, the applicable percentages are as follows:

<u>Years of Service as of January 1</u>	<u>Pay-Based Pension Credit for the Plan Year</u>
Less than 5 years	1.10% x Multiplier
At least 5 years but less than 10	1.35% x Multiplier
At least 10 years but less than 20	1.55% x Multiplier
20 years or more	1.75% x Multiplier

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 1 - Description of Plan (Continued)

Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated February 25, 2015 and updated on September 6, 2017, that the Plan is designed as a tax-qualified plan in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has since been amended, but the Plan Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. Therefore, the Plan Sponsor has concluded that as of December 31, 2018 and 2017, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress.

Note 2 - Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of Plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments of the Plan include cash equivalents and other short term investments, U.S. government securities, common corporate stocks, and common/collective trust, which are held and administered by The Bank of New York Mellon/BNY Mellon, N.A, and are recorded at fair value. Additionally, the Plan opened an account with Renewable Energy AssetCo II, L.L.C., a Delaware limited liability company, in May 2018 to purchase alternative investments managed by an affiliate of D.E. Shaw & Co., L.P. These alternative investments are also recorded 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. Gains or losses realized on the sale of investments are determined based on weighted average cost, except for debt securities, which are determined based on specific identification. Purchases and sales of securities are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date.

The accompanying statements of changes in net assets available for benefits present the Plan's net change in fair value of investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 2 - Summary of Accounting Policies (Continued)

Risks and Uncertainties

Required contributions, if any, are based on the difference between the Plan's assets and funding liabilities at year end. The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflationary factors, and demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, financial market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Administrative Expenses

Trustee's fees, actuarial fees, investment management fees, Pension Benefit Guaranty Corporation premium payments and other administrative expenses are charged to the Plan. The Company provides certain administrative services for which no fees are charged.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits 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. The significant actuarial assumptions used in the valuations as of December 31, 2017, the date of the actuarial valuation for the Plan year ended December 31, 2018, were: (a) life expectancy of participants (the RP-2014 base mortality table for non-annuitants and annuitants, projected generationally with Scale MP-2017 was used); (b) various rates of termination and retirement up to age 70; and (c) an interest rate of 6.5%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 2 - Summary of Accounting Policies (Continued)

Subsequent Events

The Plan has performed an evaluation of subsequent events through October 4, 2019, which is the date the financial statements were available to be issued and has considered any relevant matters in the preparation of the financial statements and notes.

Note 3 - Funding Policy

The contributions of the Company and other participating companies to the Plan for any year are determined after considering the following factors: (a) the actuarially computed pension expense; (b) the minimum funding requirements of ERISA; (c) the maximum tax deductible contribution for the year; and (d) the funded status of the Plan. No contributions were necessary under the minimum funding requirements of ERISA with respect to the 2018 and 2017 actuarial valuations.

Note 4 - Actuarial Information

At December 31, 2017, the date of the actuarial valuation for the Plan year ended December 31, 2018, the actuarial present value of accumulated plan benefits are as follows:

	December 31, 2017
Vested benefits:	
Active employees	\$ 152,480,114
Participants with deferred benefits	25,274,867
Participants currently receiving benefits	<u>21,620,373</u>
	199,375,354
Non vested benefits	<u>3,436,157</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 202,811,511</u></u>

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 4 - Actuarial Information (Continued)

The components of the change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2017 are as follows:

	Year ended December 31, <u>2017</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 185,559,471
Increase (decrease) during the period attributable to:	
Interest accumulated	11,825,722
Benefits paid	(7,366,540)
Benefits accrued and actuarial experience	10,917,052
Assumption changes	<u>1,875,806</u>
Net change	<u>17,252,040</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 202,811,511</u></u>

Note 5 - Plan Amendments and Resolutions

Effective March 31, 2016, the Plan was amended to freeze the traditional benefits of certain Craft Union employees. Effective April 1, 2016, employees impacted by this amendment are eligible to participate in the Cash Balance Schedule of the Plan. However, certain Craft Union employees hired or rehired on or after March 31, 2016 are excluded from participating in the Cash Balance Schedule of the Plan.

Effective June 30, 2016, the Plan was amended to freeze the traditional benefits of certain Craft Union employees. Effective July 1, 2016, employees impacted by this amendment are eligible to participate in the Cash Balance Schedule of the Plan. However, certain Craft Union employees hired or rehired on or after June 30, 2016 are excluded from participating in the Cash Balance Schedule of the Plan.

Effective December 20, 2018, the Plan was amended to allow beneficiaries to elect a lump sum when receiving death benefits. This amendment is not included in the actuarial present value of accumulated plan benefits as of December 31, 2017.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 6 - Plan Termination

The Company has the right under the Plan to amend or terminate it subject to the provisions of ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination;
- (b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations;
- (c) All other vested benefits (that is, vested benefits not insured by the PBGC); and
- (d) All non-vested benefits.

Once all the benefit obligations described above have been satisfied, any remaining assets of the Plan would revert to the Company.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

Note 7 - Related Party Transactions

Plan investments include a common/collective trust administered by The Bank of New York Mellon/BNY Mellon, N.A. The Bank of New York Mellon/BNY Mellon, N.A. serves as Trustee of the Plan and, therefore, these transactions qualify as party-in-interest. The Plan paid The Bank of New York Mellon/BNY Mellon, N.A. \$65,832 and \$76,687 for expenses incurred for the years ended December 31, 2018 and 2017, respectively.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 7 - Related Party Transactions (Continued)

The Plan opened an account with Renewable Energy AssetCo II, L.L.C., a Delaware limited liability company, in May 2018 to purchase alternative investments managed by an affiliate of D.E. Shaw & Co., L.P. These investments qualify as party-in-interest transactions. Administrative fees for the alternative investments held with Renewable Energy AssetCo II, L.L.C. totaled \$25,696 for the year ended December 31, 2018.

Note 8 - Fair Value Measurements

Investments measured at fair value on a recurring basis consist of the following:

December 31, 2018	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents and other short term investments	\$ 93,375	\$ -	\$ -	\$ 93,375
U.S. government securities	4,983,775	-	-	4,983,775
Corporate stocks, common	299,991,469	-	-	299,991,469
Private equity fixed income security	-	-	12,190,324	12,190,324
	<u>\$305,068,619</u>	<u>\$ -</u>	<u>\$ 12,190,324</u>	<u>\$317,258,943</u>
December 31, 2017	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents and other short term investments	\$ 97,692	\$ -	\$ -	\$ 97,692
U.S. government securities	18,974,650	-	-	18,974,650
Corporate stocks, common	317,741,629	-	-	317,741,629
	<u>\$336,813,971</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$336,813,971</u>

Reconciliation between the fair value hierarchy table and total investments, at fair value:

	<u>December 31,</u>	
	<u>2018</u>	<u>2017</u>
Fair value per hierarchy table	\$ 317,258,943	\$ 336,813,971
Private equity fund*	9,947,005	-
Common collective trust*	44,492,669	55,597,150
Investments, at fair value	<u>\$ 371,698,617</u>	<u>\$ 392,411,121</u>

*In accordance with GAAP, the investments, which are measured at fair value using the net asset value per share (or equivalent) as a practical expedient, have not been classified in the fair value hierarchy. The fair value amounts presented in the above tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 8 - Fair Value Measurements (Continued)

For assets that are measured using quoted prices in active markets, the total fair value is the published market price per unit multiplied by the number of units held without consideration of transaction costs. Assets and liabilities that are measured using significant other observable inputs are primarily valued by reference to quoted prices of similar assets or liabilities in active markets, adjusted for any terms specific to that asset or liability.

Common/collective trust

The Plan's investment in a common/collective trust consists entirely of the Collective Trust Government Short Term Investment Fund (the Fund) as of December 31, 2018 and 2017. As permitted by GAAP, the Plan uses the net asset value (NAV) per unit of the Fund as a practical expedient to determine the fair value of its investment. The NAV per unit is calculated by taking the underlying assets owned by the Fund, minus its liabilities, and then dividing by the number of units outstanding.

The investment objective of the Fund is to obtain a reasonable rate of return while investing principally or entirely in securities or other obligations issued by or guaranteed by the United States government or its agencies and repurchase agreements collateralized by securities or other obligations issued by or guaranteed by the United States government or its agencies. The Fund intends to maintain a net asset value of approximately \$1 per share. There are no restrictions on redemptions of the Plan's investment in the Fund and no unfunded commitments as of December 31, 2018 and 2017.

Alternative investment - private equity fund

During 2018, the Plan made a series of investments in a private equity fund. The private equity fund is a renewable energy fund that invests primarily in U.S. or Canadian projects. The fair value of the investment in this private equity fund has been estimated using the net asset value of the Plan's ownership interest in members' capital. Members' capital is not available for capital withdrawal. However, from time to time, the fund manager may make capital distributions to its members. Distributions will be received once every quarter based on the amount of cash available.

The investment objective of the private equity fund is to acquire, own, develop, operate, and/or sell electricity and/or renewable energy credits produced by various solar and wind facilities located in North America. As of December 31, 2018, the total amount of capital commitments that remains unfunded is \$568,978.

Pension Plan for The Washington Post and Companies

Notes to Financial Statements (Continued)

Note 8 - Fair Value Measurements (Continued)

Alternative investment - fixed income security

During 2018, the Plan made a series of investments into an alternative investment fixed income security. The issuer of this security will pay the Plan the principal amount in May 2041, with interest on the unpaid balance on an annual basis of 6.85%. As of December 31, 2018, the total amount of capital commitments that remains unfunded is \$568,978. The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2018:

	<u>2018</u>
Balance, beginning of year	\$ -
Purchases	12,097,689
Interest capitalized	48,617
Interest accrued	92,635
Interest repayments	<u>(48,617)</u>
Balance, end of year	<u><u>\$ 12,190,324</u></u>

Note 9 - Information Certified by the Trustee

The Plan Sponsor has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, has certified the completeness and accuracy of certain Plan investments, accrued investment income, and the related net change in fair value and interest and dividends as of and for the years ended December 31, 2018 and 2017, which are included in the financial statements and accompanying notes as well as the supplemental Schedule of Assets (Held at End of Year) and the Schedule of Reportable Transactions.

The following is a summary of the unaudited information regarding the Plan as of December 31, 2018 and 2017, and for the years then ended, included in the Plan's financial statements that was prepared by or derived from information prepared by the trustee of the Plan, and furnished to the Plan Administrator.

<u>December 31:</u>	<u>2018</u>	<u>2017</u>
Statements of Net Assets Available for Plan Benefits:		
Investments, at fair value	\$ 349,561,288	\$ 392,411,121
Accrued investment income	348,745	422,137
Investment sales, pending settlement	3,120,635	-
Investment purchases, pending settlement	(4,511,874)	-
Statements of Changes in Net Assets Available for Plan Benefits:		
Interest and dividend income	4,520,051	3,968,248
Net change in fair value of investments	(14,098,712)	49,368,004

Pension Plan for The Washington Post and Companies

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

E.I.N. 90-1012631 Plan No. 001

December 31, 2018

		(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
(a)	(b) Identity of issuer, borrower, lessor, or similar party			
Cash				
*	Bank of New York Mellon/BNY Mellon, N.A.	GBP (Great British Pounds)	\$ 86,057	\$ 93,375
	Total cash		<u>86,057</u>	<u>93,375</u>
U.S. Government Securities				
	U.S. Government	U.S. Treasury Note 1.625% 03/31/2019 DD 03/31/14	2,511,719	2,495,100
	U.S. Government	U.S. Treasury Note 1.625% 06/30/2019 DD 06/30/14	<u>2,513,281</u>	<u>2,488,675</u>
	Total U.S. Government securities		<u>5,025,000</u>	<u>4,983,775</u>
Corporate stock - common				
	A2 Milk Co Ltd	Common stock	3,195,821	3,266,765
	Alphabet Inc.-CL A	Common stock	4,054,803	7,690,905
	Alphabet Inc.-CL C	Common stock	11,093,099	15,664,637
	Apple Inc	Common stock	4,998,849	7,256,040
	Aramark	Common stock	5,096,127	4,924,900
	Autozone Inc	Common stock	4,029,042	6,287,550
	Berkshire Hathaway Inc	Common stock	22,986,507	40,056,730
	Booking Holdings Inc	Common stock	5,122,902	4,852,057
	Brookfield Asset Management Inc	Common stock	3,800,052	3,835,000
	Canadian Natural Resources Ltd	Common stock	4,511,874	4,464,050
	Carmax Inc	Common stock	11,371,658	12,160,650
	Charles Schwab Corp/The	Common stock	4,286,257	5,532,170
	Comcast Corp	Common stock	3,376,223	4,426,500
	Constellation Software Inc	Common stock	4,332,270	6,744,935
	Credit Acceptance Corp	Common stock	3,841,183	6,762,115
	Danaher Corp	Common stock	5,370,800	8,765,200
	Electronic Arts Inc	Common stock	5,328,236	4,535,668
	Facebook Inc	Common stock	5,951,105	4,772,987
	Fedex Corp	Common stock	4,365,868	3,710,590
	Hiscox Ltd	Common stock	2,851,128	3,964,553
	Honeywell International Inc	Common stock	4,962,682	7,134,480
	Jacobs Engineering Group Inc	Common stock	5,064,067	5,422,633
	Johnson & Johnson	Common stock	4,558,909	5,936,300
	Kar Auction Services Inc	Common stock	5,702,362	4,772,000
	Koninklijke Vopak NV	Common stock	3,456,381	3,616,296
	Liberty Broadband Corp	Common stock	6,256,243	5,425,168
	Liberty Media Corp-Liberty For	Common stock	5,472,711	6,371,301
	MasterCard Inc	Common stock	786,480	1,622,013
	Melrose Industries PLC	Common stock	3,926,046	3,701,525
	Microsoft Corp	Common stock	4,584,002	11,680,550
	Mohawk Industries Inc	Common Stock	3,756,370	2,576,512
	Mondelez International Corp	Common Stock	5,833,011	5,484,110
	Naspers Ltd	Common Stock	7,153,080	4,806,012
	Nestle SA ADR	Common Stock	4,198,934	4,654,625
	O'Reilly Automotive Inc	Common Stock	1,802,640	4,820,620

* Party-in-interest

Pension Plan for The Washington Post and Companies

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Continued)

E.I.N. 90-1012631 Plan No. 001

December 31, 2018

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
Corporate stock - common (continued)				
	Oracle Corp	Common stock	\$ 6,503,124	\$ 7,043,400
	Pfizer Inc	Common stock	4,044,338	5,892,750
	Phillip Morris International Inc	Common stock	4,916,691	4,005,600
	Rolls-Royce Holdings PLC	Common stock	9,035,864	6,077,188
	Service Corp International/US	Common stock	4,982,938	5,032,500
	Thermo Fisher Scientific Inc	Common stock	3,306,737	5,930,435
	TJX Cos Inc/The	Common stock	165,523	233,185
	Visa Inc	Common stock	7,458,743	13,629,798
	Vivendi SA	Common stock	5,290,108	4,735,481
	Wells Fargo & Co	Common stock	6,949,484	6,082,560
	Worldpay Inc	Common stock	3,815,451	3,630,425
	Total corporate stock-common		<u>\$ 243,946,723</u>	<u>\$ 299,991,469</u>
Common/collective trust				
*	Bank of New York Mellon	Collective US Gov't STIF 15 BPS	44,492,669	44,492,669
	Total common/collective trust		<u>44,492,669</u>	<u>44,492,669</u>
Alternative Investment				
*	Renewable Energy AssetCo II, LLC. LP	Private equity fund	9,965,160	9,947,005
*	Renewable Energy AssetCo II, LLC. LP	Fixed income	12,097,689	12,190,324
	Total alternative Investment		<u>22,062,849</u>	<u>22,137,329</u>
			<u>\$ 315,613,298</u>	<u>\$ 371,698,617</u>

* Party-in-interest

This schedule was prepared based on information certified by the Bank of New York Mellon/BNY Mellon, N.A., the Plan Trustee.

Pension Plan for The Washington Post and Companies

Schedule H, Line 4j - Schedule of Reportable Transactions E.I.N. 90-1012631 Plan No. 001

December 31, 2018

Transactions or series of transactions during the plan year ended December 31, 2018 that exceed five percent of the beginning fair value of plan assets. Five percent of \$392,511,390 is \$19,625,570.

(a)	(b)		(c)	(d)	(e)	(f)	(g)	(h)	(i)	
						Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net gain or (loss)	
Identity of party involved	Description of asset	Number of Transactions	Purchase Price	Sale Price	Lease Rental					
Series of transactions										
Renewable Energy AssetCo II, L.L.C	Private alternative investments (equity fund and fixed income security)	8	\$ 24,195,378	\$ -	\$ -	\$ -	\$ 24,195,378	\$ 24,195,378	\$ -	
*	Bank of New York Mellon	Collective U.S. Gov't STIF 15 BPS	152	-	96,645,137	-	-	96,645,137	96,645,137	-
*	Bank of New York Mellon	Collective U.S. Gov't STIF 15 BPS	179	85,541,657	-	-	-	85,541,657	85,541,657	-

This schedule was prepared based on information certified by the Bank of New York Mellon/BNY Mellon, N.A., the Plan Trustee.

**Attachment to 2018 Form 5500 Schedule SB,
Line 26 – Schedule of Active Participant Data**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

.....Completed Years of Credited Service											
<u>Age</u>	0 to <u>1</u>	1 to <u>4</u>	5 to <u>9</u>	10 to <u>14</u>	15 to <u>19</u>	20 to <u>24</u>	25 to <u>29</u>	30 to <u>34</u>	35 to <u>39</u>	40 to <u>±</u>	<u>Total</u>
0 – 24 <i>Avg. Comp.</i> <i>Avg. Cash</i> <i>Balance</i>	0	32 53,834 193	1	0	0	0	0	0	0	0	33
25 – 29	0	164 70,698 1,853	24 75,633 8,373	1	0	0	0	0	0	0	189
30 – 34	0	128 86,497 2,957	48 91,625 11,467	32 77,646 8,195	1	0	0	0	0	0	209
35 – 39	0	111 105,317 3,081	48 84,125 9,973	37 84,378 10,191	19	0	0	0	0	0	215
40 – 44	0	62 114,914 3,753	33 105,470 14,345	45 95,141 11,826	38 92,596 14,025	19	0	0	0	0	197
45 – 49	0	43 93,407 2,675	35 74,805 9,462	53 81,492 9,283	52 107,330 11,807	38 73,167 10,614	14	2	0	0	237
50 – 54	0	39 85,282 2,732	27 82,369 9,255	43 86,785 9,061	58 85,657 10,272	27 96,967 16,055	23 89,452 9,453	25 78,150 12,682	5	0	247
55 – 59	0	28 72,505 2,739	23 93,537 10,528	33 73,880 8,108	55 96,945 9,127	25 90,611 9,760	42 103,219 12,155	39 88,118 8,999	19	1	265
60 – 64	0	20 105,425 3,944	19 93,537 10,528	19 73,880 8,108	31 96,945 9,127	21 90,611 9,760	18 103,219 12,155	24 88,118 8,999	20 103,514 11,343	10	182
65 – 69	0	5 3,944	6 10,528	10 8,108	7 9,127	8 9,760	5 12,155	5 8,999	4 11,343	5	55
70 & Up	<u>0</u>	<u>1</u>	<u>1</u>	<u>4</u>	<u>4</u>	<u>3</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>5</u>	<u>20</u>
Totals	0	633	265	277	265	141	102	97	48	21	1,849

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;
2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year. However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

C INTEREST RATE METHODS

Target Liability Interest Rates

Segment rates for September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv).

PBGC Interest Rates

Based on the standard premium funding target interest rates in accordance with ERISA Section 4006.4(b)(2). Segment Rates for 2018: 2.33%, 3.55% and 4.11% (previously, 2.04%, 4.03% and 4.82%). This method was first elected for the 2014 premium year and cannot be changed until the 2019 premium payment year.

Interest Crediting Rates
(for Account-Based Benefits)

2018: 2.23% (previously, 2.05%)
2019: 2.62% (previously, 2.52%)
2020 and later: 3.00% (no change).

Lump Sum Conversion Rates
(417(e) Rates for ASC 960-20 Liabilities)

Segment rates of 1.93%, 3.57% and 4.36% (previously, 1.39%, 3.27% and 4.18%).

Expected Return on Assets/
ASC960-20 Discount Rate (Net of
Administrative and Investment Expenses)

6.50% (unchanged).

D ACTUARIAL ASSUMPTIONS

Pre- and Post-Retirement Mortality

Funding: Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year.

Accounting (ASC 960-20): RP-2014 Employee and Healthy Annuitant Tables adjusted back to 2006 and then projected forward with scale MP-2017 (previously, RP-2014 Employee and Healthy Annuitant Tables adjusted back to 2006 and then projected forward with scale MP-2016).

Salary Increases

2.00%.

IRC Maximum Benefit and
Compensation Limitations

Benefit Limit

\$220,000 for 2018 (previously, \$215,000).

Compensation Limit

\$275,000 for 2018 (previously, \$270,000).

Plan Expenses

\$850,000 (previously, \$930,000).

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Exempt Component

Termination (not due to retirement)

Sample rates:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	14.19%	19.31%
25	10.89%	14.19%
30	7.50%	10.89%
35	4.86%	7.50%
40	3.00%	4.86%
45	2.21%	3.00%
50	1.64%	2.21%
54	1.14%	1.79%

Retirement

Rates at which participants are assumed to retire vary by age and service. Rates are increased for employees with age plus service greater than or equal to 90 (RO90).

<u>Age</u>	<u>< 10 Years</u>	<u>> 10 Years</u>	<u>RO90</u>
55	0.0%	5.0%	7.0%
56	0.0%	5.0%	7.5%
57	0.0%	5.0%	8.0%
58	0.0%	5.0%	8.5%
59	0.0%	5.0%	9.0%
60	0.0%	5.0%	9.5%
61	0.0%	15.0%	16.5%
62	0.0%	15.0%	20.0%
63 – 64	0.0%	10.0%	15.0%
65 – 69	20.0%	20.0%	20.0%
70+	100.0%	100.0%	100.0%

Benefit Commencement Date

Preretirement Death Benefit

The later of the death of the active participant or the date the participant would have attained age 55 (age 65 if less than 10 years of vesting service).

Deferred Vested Benefit

The later of age 65 or termination of employment.

Retirement Benefit

Upon termination of employment.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Form of Payment

80% of employees are assumed to elect lump sums at retirement if immediately eligible and 55% at expected payment date if not immediately eligible for payment.

Of the other 20% / 45% who are assumed to elect an annuity option:

<u>Form</u>	<u>Males</u>	<u>Females</u>
Single Life	35%	75%
50% Joint and Survivor	55%	25%
100% Joint and Survivor	10%	0%

Percent Married

80% of participants.

Spouse Age

Wives are assumed to be three years younger than their husbands.

Covered Pay

Assumed plan compensation for the year beginning on the valuation date was determined as the base rate of pay on the valuation date.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Robinson Component

Termination (not due to retirement) None.

Retirement The rates at which participants are assumed to retire by age are shown below.

<u>Age</u>	<u>Rate Before Rule of 90 Eligibility</u>	<u>Rate After Rule of 90 Eligibility</u>
55 – 60	4.0%	5.0%
61	4.0%	5.5%
62	10.0%	10.0%
63 – 64	7.0%	8.5%
65+	100.0%	100.0%

Benefit Commencement Date

Preretirement Death Benefit The later of the death of the active participant or the date the participant would have attained age 55.

Deferred Vested benefit Immediately.

Retirement Benefit Upon termination of employment.

Form of Payment 100% of retiring participant are assumed to elect lump sum payments of their pensions.

Covered Pay Assumed plan compensation for the year beginning on the valuation date was determined as the base rate of pay on the valuation date.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Cash Balance and Secure Retirement Account Components

Termination and Retirement

Sample combined withdrawal and retirement rates at which participants are assumed to leave the Company by age and service are shown below.

<u>Age</u>	<u>Years of Service</u>	
	<u>< 3</u>	<u>3+</u>
20	33.0%	25.0%
25	31.8%	25.0%
30	28.6%	22.0%
35	25.8%	17.0%
40	23.2%	15.0%
45	22.0%	13.8%
50	22.0%	13.0%
55	23.8%	13.6%
60	25.0%	14.6%
61	25.0%	14.8%
62 – 64	25.0%	15.0%
65 – 69	30.0%	30.0%
70+	100.0%	100.0%

Form of Payment and Benefit
Commencement Dates

Active employees who terminate employment are assumed to elect to receive their account balance as a lump sum payment in lieu of an annuity. Payment of lump sums to deferred vested participant and active employees who terminate from active as assumed to occur with the following timing:

<u>Deferral Period</u>	<u>Active Participants</u>	<u>Deferred Vested Participants</u> <i>(Balance > \$5,000)</i>	<u>Deferred Vested Participants</u> <i>(Balance < \$5,000)</i>
Immediate	75%	45%	100%
1 Year	25%	35%	0%
2 Years	0%	15%	0%
3 Years	0%	5%	0%

Covered Pay

For the Cash Balance Component, assumed plan compensation for the year beginning on the valuation date was determined as the base rate of pay as the valuation date. For the Secure Retirement Account Component, the covered pay definition is the same as the Company's 401(k) program.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Guild Component

Termination (not due to retirement)

Sample rates at which participants are assumed to leave the Company are shown below:

<u>Age</u>	<u>Rate</u>
20	7.94%
25	7.72%
30	7.22%
35	6.27%
40	5.15%
45	3.97%
50	2.56%
54	1.23%

Retirement

The retirement rates at which active participants are assumed to retire are shown below:

<u>Age</u>	<u>Rate</u>
55 – 60	5.0%
61 – 62	15.0%
63 – 64	10.0%
65 – 69	20.0%
70+	100.0%

Benefit Commencement Date

Preretirement Death Benefit

The later of the death of the active participant or the date the participant would have attained age 55.

Deferred Vested Benefit

The later of age 65 or termination of employment.

Retirement Benefit

Upon termination of employment.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Form of Payment

80% of employees are assumed to elect lump sums at retirement if immediately eligible for payment and 55% at expected payment date if not immediately eligible for payment.

The other 20% / 45% who are assumed to elect an annuity option:

<u>Form</u>	<u>Males</u>	<u>Females</u>
Single Life	30.0%	65.0%
50% Joint and Survivor	60.0%	25.0%
100% Joint and Survivor	5.0%	5.0%
5-year Certain and Life	5.0%	5.0%

Percent Married

80% of male participants and 50% of female participants.

Spouse Age

Wives are assumed to be three years younger than their husbands.

Covered Pay

Assumed plan compensation for the year beginning on the valuation date was determined as the base rate of pay on the valuation date.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Craft Component

Termination (not due to retirement)

Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	14.19%	19.31%
25	10.89%	14.19%
30	7.50%	10.89%
35	4.86%	7.50%
40	3.00%	4.86%
45	2.21%	3.00%
50	1.64%	2.21%
54	1.14%	1.79%

Retirement

Rates at which participants are assumed to retire are shown below.

<u>Age</u>	<u>Rate</u>
55 – 60	5.0%
61 – 62	15.0%
63 – 64	10.0%
65 – 69	20.0%
70+	100.0%

Benefit Commencement Dates

Preretirement Death Benefit

The later of the death of the active participant or the date the participant would have attained age 55.

Deferred Vested Benefit

The later of age 65 or termination of employment.

Retirement Benefit

Upon termination of employment.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Form of Payment

80% of employees are assumed to elect lump sums at retirement if immediately eligible for payment and 55% at expected payment date if not immediately eligible for payment.

The other 20% / 45% who are assumed to elect an annuity option:

<u>Form</u>	<u>Males</u>	<u>Females</u>
Single Life	60.0%	75.0%
50% Joint and Survivor	30.0%	25.0%
100% Joint and Survivor	10.0%	0.0%

Percent Married

80% of participants.

Spouse Age

Wives are assumed to be three years younger than their husbands.

ATTACHMENT TO THE 2018 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Nash Holdings LLC

Plan Name: Pension Plan for the Washington Post and Companies

Plan Year: January 1, 2018 to December 31, 2018

EIN: 90-1012631

Plan No.: 001

Item 4i- Schedule of Assets Held at End of Year

Page 18-19 of the attached auditor's report of the Plan for the plan year ending December 31, 2018 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Page 20 of the attached auditor's report of the Plan for the plan year ending December 31, 2018 provides the schedule of reportable transactions

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

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

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

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PENSION PLAN FOR THE WASHINGTON POST AND COMPANIES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NASH HOLDINGS LLC	D Employer Identification Number (EIN) 90-1012631
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	392833258	
b Actuarial value.....	2b	381590086	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	80	23457733	23457733
b For terminated vested participants	481	25167877	25167877
c For active participants	1849	144364743	145245558
d Total	2410	192990353	193871168
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.85 %	
6 Target normal cost	6	7988961	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary Colin B Cassidy	<u>6/21/2019</u> Date 17-05294
Type or print name of actuary Transamerica		Most recent enrollment number (508) 903-6011
Firm name 24 Superior Drive Suite 400 Natick, MA 01760-1528 Address of the firm		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 ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule SB (Form 5500) 2018
v. 171027**

2019-06-17T14:25:09.308-05:00

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1038100	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	1038100	0
10 Interest on line 9 using prior year's actual return of <u>14.94</u> %	155092	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.05</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	1193192	0

Part III Funding Percentages

14 Funding target attainment percentage	14	196.21 %
15 Adjusted funding target attainment percentage	15	196.82 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	217.94 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	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**21 Discount rate:****a Segment rates:**1st segment:
3.92 %2nd segment:
5.52 %3rd segment:
6.29 %☐ N/A, full yield curve used**b Applicable month (enter code)****21b**

4

22 Weighted average retirement age**22**

61

23 Mortality table(s) (see instructions)

Prior regulation:

☐

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Current regulation:

☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

7988961

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

7988961

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

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

0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

0

0

36 Additional cash requirement (line 34 minus line 35)**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011

**Attachment to 2018 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Retirement Age	Assumed Rate			Assumed Proportion of Population			Participants at Beginning	Participants Retiring [((2a) x (3a)) + ((2b) x (3b)) + ((2c) x (3c))] x (4)	(1) x (5) (6)
	Exempt (2a)	Cash Balance (2b)	Guild and Craft (2c)	Exempt (3a)	Cash Balance (3b)	Guild and Craft (3c)			
55	5.00%	13.60%	5.00%	17.00%	53.00%	30.00%	1,849.00	176.73	9,720.01
56	5.00%	13.80%	5.00%	17.00%	53.00%	30.00%	1,672.27	161.61	9,050.07
57	5.00%	14.00%	5.00%	17.00%	53.00%	30.00%	1,510.66	147.59	8,412.74
58	5.00%	14.20%	5.00%	17.00%	53.00%	30.00%	1,363.07	134.62	7,807.79
59	5.00%	14.40%	5.00%	17.00%	53.00%	30.00%	1,228.46	122.62	7,234.84
60	5.00%	14.60%	5.00%	17.00%	53.00%	30.00%	1,105.83	111.56	6,693.37
61	15.00%	14.80%	15.00%	17.00%	53.00%	30.00%	994.27	148.09	9,033.32
62	15.00%	15.00%	15.00%	17.00%	53.00%	30.00%	846.19	126.93	7,869.54
63	10.00%	15.00%	10.00%	17.00%	53.00%	30.00%	719.26	90.99	5,732.14
64	10.00%	15.00%	10.00%	17.00%	53.00%	30.00%	628.27	79.47	5,086.50
65	20.00%	30.00%	20.00%	17.00%	53.00%	30.00%	548.80	138.84	9,024.96
66	20.00%	30.00%	20.00%	17.00%	53.00%	30.00%	409.95	103.72	6,845.36
67	20.00%	30.00%	20.00%	17.00%	53.00%	30.00%	306.23	77.48	5,190.96
68	20.00%	30.00%	20.00%	17.00%	53.00%	30.00%	228.76	57.87	3,935.52
69	20.00%	30.00%	20.00%	17.00%	53.00%	30.00%	170.88	43.23	2,983.07
70	100.00%	100.00%	100.00%	17.00%	53.00%	30.00%	127.65	<u>127.65</u>	<u>8,935.37</u>
								1,849.00	113,555.56

Average age at retirement 61.41458

Rounded Average Retirement Age for Line 22 61

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Basic Plan Provisions

<u>Effective Date</u>	October 1, 2013; most recent plan change effective January 1, 2017.
<u>Plan Year</u>	January 1 – December 31
<u>Spin-off Participants</u>	Nash Holdings LLC acquired WP Company LLC and several related companies on October 1, 2013. Nash Holdings LLC created this plan to hold the spun-off assets and liabilities of The Retirement Plan for Washington Post Companies (TWPC Plan). Only active employees as of the acquisition were spun off (Spin-off Participants).
<u>Significant Events that Occurred During the Year</u>	None to our knowledge.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

TWP / Exempt Schedule

Freeze Date

December 31, 2014.

Eligibility

Only spin-off participants that were eligible for benefits in this Schedule at the time of the spin-off participate in this Schedule.

Benefit Service

Same as accrual of Vesting Service for years from 1973 through 2014. No accruals after the Freeze Date.

Vesting Service

One year accrual for each calendar year credited with 1,000 or more hours. Partial year accrual equal to Hours / 1,000 for calendar year of hire or termination if worked at an annualized rate of 1,000 or more hours. If a participant in the Washington Post Company Retirement Plan on 12/31/1995, Vesting Service accrued through 12/31/1995 under the rules of that plan.

Normal Retirement Benefit

$[(1.75\%) * (\text{Years of Benefit Service}) * (\text{Highest Average Annual Compensation})] - \text{Social Security Offset}$. Payable as a Single Life Annuity.

Social Security Offset = (Applicable Percentage) * (Years of Benefit Service) * minimum (Social Security Final Average Annual Compensation, Social Security Covered Compensation), but no greater than $(.00875) * (\text{Years of Benefit Service}) * (\text{Highest Average Annual Compensation})$.

Social Security Final Average Annual Compensation is average compensation (limited to the Social Security wage base) over last 36 months of employment.

Social Security Covered Compensation is the 35 year average of the Social Security wage base ending with the year the participant attains Social Security retirement age.

Applicable Percentage = for terminations after 5/31/2003, 0.60% if born before 1938, 0.57% if year of birth is 1938 through 1954, and 0.54% if born in 1955 or later. For terminations before 6/1/2003, 0.75% if born before 1938, 0.70% if year of birth is 1938 through 1954, and 0.65% if born in 1955 or later.

Resulting benefit is payable as a Single Life Annuity.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Normal Retirement Date The first of the month following or coincident with 65th birthday.

Pre-Age 65 Supplement \$250 a month benefit. Ends the month before the participant's 65th birthday. Not available for retirements after Freeze Date.

Cash Pension Supplement Eligibility: Eligible for Normal Retirement Benefit under TWP / Exempt Schedule and was an active participant any time after 6/30/1991.

Annual Benefit (paid once a year): \$200 * Benefit Service; payable as a Single Life Annuity.

Forms of payment, early retirement factors, and adjustment for forms of payment are the same as Normal Retirement Benefit.

Early Retirement Eligibility Age 55 and 10 or more years of Vesting Service at termination

Earliest Commencement Date Age 55

Early Retirement Benefit Early retirement factor if termination prior to Early Retirement Eligibility:

<u>Age</u>	<u>Factor</u>
55	.40
56	.43
57	.47
58	.51
59	.56
60	.61
61	.67
62	.74
63	.82
64	.90

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Early Retirement Benefit (cont'd)

Early retirement factor if termination after Early Retirement Eligibility:

<u>Age</u>	<u>Factor</u>
55	.40
56	.43
57	.47
57 11/12	.50667
58	.74
59	.78
60	.82
61	.86
62	.90
63	.94
64	.98

If meet Rule of 90 (age + Vesting Service > 90 at termination), the Accrued Benefit prior to the Social Security Offset is unreduced; the Social Security Offset is reduced by the above table; the Cash Pension Supplement is unreduced.

Pre-Retirement Death Benefit

The death benefit will be equal to 50% of the benefit the participant would have received (including the Cash Pension Supplement) had he retired and elected a 50% joint and survivor benefit immediately prior to death. The surviving spouse annuity will commence as early as the employee's 55th birthday.

Benefit available only to married participants and non-spouse beneficiaries are not allowed.

Vesting

100% vesting upon completion of either:

- 5 years of Vesting Service (3 Years of Vesting Service if the participant has an accrued benefit in the Cash Balance Schedule and has an hour of Service after 12/31/2007).
- Attainment of Age 65 as an active employee.

Normal Form of Payment

Unless otherwise elected, any benefit will be paid:

- (a) As a single life annuity for a single participant;
or
- (b) As a 50% joint and survivor annuity, if the employee has an eligible spouse.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Optional Forms of Payment

The following optional forms of payment may be elected:

- Single Life Annuity
- 25% / 50% / 75% / 100% joint and survivor annuity
- 10 year certain and continuous
- Lump Sum (does not include early retirement subsidy)
- Social Security Level Income annuity

Benefits Not Included

None to our knowledge.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Robinson Schedule

Freeze Date

December 31, 2014.

Eligibility

Only spin-off participants that were eligible for benefits in this Schedule at the time of the spin-off participate in this Schedule.

Benefit Service

1 year accrual for each calendar year credited with 1,000 or more hours (if all hours accrued solely under this Schedule). Accruals cease as of the Freeze Date.

Vesting Service

One year accrual for each calendar year credited with 1,000 or more hours. If the participant has 1000 hours in his / her first 12 months, but does not have 1000 hours in either of his / her first two calendar years, one year of Vesting Service is granted for the first 12 months.

Normal Retirement Date

The first of the month following or coincident with 65th birthday.

Normal Retirement Benefit

The maximum of:

- $(1.25\%) * (\text{Years of Benefit Service}) * (\text{Average Final Compensation})$.
- $[(1.50\%) * (\text{Years of Benefit Service up to 10}) * (\text{Average Final Compensation})] + [1.0\% * (\text{Years of Benefit Service in excess of 10, limited to 22.5}) * (\text{Average Final Compensation})]$; applicable only if an eligible Robinson employee on 9/1/2001 but not more than 37.5% of the participant's Average Final Compensation.
- $(32.5\%) * (\text{Average Final Compensation})$; applicable only if hired by Robinson prior to 7/1/1980.
- Resulting benefit is payable as a 10 year certain and continuous annuity

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Cash Pension Supplement

Eligibility: Eligible for a monthly accrued benefit under Robinson schedule and was employed by Robinson any time after 5/31/1992.

Annual Benefit (paid once a year): \$150 * Full Years of Benefit Service (partial years disregarded), payable as a 10 year certain and continuous annuity.

Forms of payment, early retirement factors (with additional no reduction scenario listed below), and adjustment for forms of payment are the same as Normal Retirement Benefit.

No reduction for early retirement (applicable to Cash Pension Supplement only):

- termination after 12/31/1997 and
- termination on or after 62nd birthday and
- at least 30 years of Vesting Service.

Early Retirement Eligibility

First of month following termination.

Earliest Commencement Date

First of month following termination.

Early Retirement Benefit

No reduction if:

- termination after 12/31/2004 and
- termination on or after 58th birthday and
- the sum of age plus Vesting Service at least 90.

5% reduction per year prior to Normal Retirement Date if:

- termination after 12/31/2001 and
- termination on or after 60th birthday.

Otherwise:

- Reduction based on actuarial equivalence basis using 1971 GAM Male mortality and 6% interest (assuming continuous annuity payments).

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Pre-Retirement Death Benefit

For married participants:

- The benefit is the greater of:
 - The present value of the participant's accrued benefit (including the Cash Pension Supplement), reduced to the benefit commencement date and adjusted for the spouse's age at the benefit commencement date using the actuarial equivalence basis of 6% and 1971 GAM male mortality. The present value is offset by any life insurance arrangement maintained by Robinson as well as the present value of any distributions previously made to the participant from this Schedule.
 - The survivor portion of the 50% J&S annuity (including the Cash Pension Supplement) that would be payable to the participant, reflecting reduction for early / late commencement and an adjustment for the 50% J&S form of payment.
- Non-spouse beneficiaries allowed with spousal waiver.
- Payable as early as the 1st of the month following the date of death.

For unmarried participants:

- Benefit is the present value of the participant's accrued benefit (including the Cash Pension Supplement), reduced to the benefit commencement date and adjusted for the beneficiary's age at the benefit commencement date using the actuarial equivalence basis of 6% and 1971 GAM male mortality. The present value is offset by the any life insurance arrangement maintained by Robinson as well as the present value of any distributions previously made to the participant from this Schedule.
- Payable as early as the 1st of the month following the date of death.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Vesting

100% vesting upon completion of either:

- 5 years of Vesting Service (3 Years of Vesting Service if the participant has an accrued benefit in the Cash Balance Schedule and has an hour of Service after 12/31/2007).
- Attainment of Age 65 as an active employee.

Normal Form of Payment

Unless otherwise elected, any benefit will be paid:

- (a) As a 10-year certain and continuous annuity for a single participant; or
- (b) As a 50% joint and survivor annuity, if the employee has an eligible spouse.

Optional Forms of Payment

The following optional forms of payment may be elected:

- Single life annuity
- 50% / 75% / 100% joint and survivor annuity
- 10 year certain and continuous
- Lump Sum (does not include early retirement subsidy)

Benefits Not Included

None to our knowledge.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Guild Schedule

Freeze Date

August 31, 2015.

Eligibility

Only spin-off participants that were eligible for benefits in this Schedule at the time of the spin-off participate in this Schedule.

Benefit Service

1 year accrual for each calendar year credited with 1,000 or more hours (if all hours accrued solely under this Schedule).

For each calendar year credited with 1,000 or more hours, accrual is equal to hours under this Schedule / total hours under all Schedules (if all hours did not solely accrue under this Schedule).

Partial year accrual equal to Hours / 1,000 for calendar year of hire or termination if worked at an annualized rate of 1,000 or more hours.

Accruals cease as of the Freeze Date.

Benefit Service as of 12/31/2001 determined under the provisions of the Guild Plan.

Vesting Service

1 year accrual for each calendar year credited with 1,000 or more hours (if all hours accrued solely under this Schedule).

Partial year accrual equal to Hours / 1,000 for calendar year of hire or termination if worked at an annualized rate of 1,000 or more hours.

Vesting Service as of 12/31/1988 determined under the provisions of the Guild Plan.

Normal Retirement Date

The first of the month following or coincident with 65th birthday.

Normal Retirement Benefit

$$[(0.08\%) * (\text{Years of Benefit Service as of 3/31/1974}) * (\text{Highest Average Annual Compensation})] + [(1.75\%) * (\text{Years of Benefit Service after 3/31/1974}) * (\text{Highest Average Annual Compensation})] - \text{Social Security Offset}.$$

Resulting benefit is payable as a 5-year Certain and Continuous Annuity.

Accruals cease as of the Freeze Date.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Normal Retirement Benefit (cont'd)

Social Security Offset = (Applicable Percentage) * (Years of Benefit Service after 3/31/1974) * minimum (Social Security Final Average Annual Compensation, Social Security Covered Compensation), but no greater than (.00875) * (Years of Benefit Service) * (Highest Average Annual Compensation).

Social Security Final Average Annual Compensation is average compensation (limited to the Social Security wage base) over last 36 months of employment.

Social Security Covered Compensation is the 35 year average of the Social Security wage base ending with the year the participant attains Social Security retirement age.

Applicable Percentage is, for terminations after 11/7/2002, 0.62% if born before 1938, 0.59% if year of birth is 1938 through 1954, and 0.56% if born in 1955 or later. For terminations prior to 11/8/2002, 0.75% if born before 1938, 0.70% if year of birth is 1938 through 1954, and 0.65% if born in 1955 or later.

Pre-Age 65 Supplement

\$250 a month benefit. Ends the month before the participant's 65th birthday. Not available for retirements after Freeze Date.

Cash Pension Supplement

Eligibility: Eligible for a monthly accrued benefit under Guild schedule and was an active participant any time after 6/30/1991.

Annual Benefit (paid once a year): \$210 * Benefit Service (limited to 30 years if the participant does not have an hour of service after 7/26/2011, payable as a 5-year Certain and Continuous Annuity.

Forms of payment, early retirement factors, and adjustment for forms of payment are the same as Normal Retirement Benefit.

Early Retirement Eligibility

Age 55 at termination.

Earliest Commencement Date

Age 55.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Early Retirement Benefit

Early retirement factor if active on 6/11/2015 or if terminated or transferred at 6/11/2015 but subsequently become represented by the Guild for collective bargaining purposes:

<u>Age</u>	<u>Factor</u>
55	.40
56	.43
57	.47
57-11/12	.50667
58	.74
59	.78
60	.82
61	.86
62	.90
63	.94
64	.98

Early retirement factor if not active on 6/11/2015 or if terminated or transferred at 6/11/2015 and did not subsequently become represented by the Guild for collective bargaining purposes:

<u>Age</u>	<u>Factor</u>
55	.40
56	.43
57	.47
58	.51
59	.56
60	.80
61	.84
62	.88
63	.92
64	.96

Pre-Retirement Death Benefit

The death benefit will be equal to 50% of the benefit the participant would have received (including the Cash Pension Supplement) had he retired and elected a 50% joint and survivor benefit immediately prior to death. The surviving spouse annuity will commence as early as the employee's 55th birthday.

Benefit available only to married participants and non-spouse beneficiaries are not allowed.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Vesting

100% vesting upon completion of either:

- 5 years of Vesting Service (3 Years of Vesting Service if the participant has an accrued benefit in the Cash Balance Schedule and has an hour of Service after 12/31/2009).
- Attainment of Age 65 as an active employee.

Normal Form of Payment

Unless otherwise elected, any benefit will be paid:

- (a) As a 5-year Certain and Continuous annuity for a single participant; or
- (b) As a 50% joint and survivor annuity, if the employee has an eligible spouse.

Optional Forms of Payment

The following optional forms of payment may be elected:

- Single Life Annuity
- 25% / 50% / 75% / 100% joint and survivor annuity
- 5 / 10 / 15 / 20 year certain and continuous
- Lump Sum (does not include early retirement subsidy)
- Social Security Level Income annuity

Benefits Not Included

None to our knowledge.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Craft Schedule

Freeze Date

Varies by group:

- For the International Brotherhood of Electrical Workers, Local 26: freeze date is 7/31/2015.
- For the Graphic Communications Conference / IBT Local 285, General Workers and Utility Employees: freeze date is 2/28/2015.
- For the Graphic Communications Conference / IBT Local 285, Paperhandlers: freeze date is 2/28/2015.
- For the Graphic Communications Conference / IBT Local 285, Photoengravers: freeze date is 3/31/2015.
- For the International Association of Machinists and Aerospace Workers, AFL-CIO, District Lodge 12, Washington Lodge 193, the freeze date is 2/28/2015.
- For the International Union of Operating Engineers Local 99, AFL-CIO: freeze date is 6/30/2016
- For the Mailers Union 29 of Washington, D.C., Mailers Including Utility Mailers: the freeze date is 3/31/2016.
- For the Mailers Union 29 of Washington, D.C., Mail Room Helpers: freeze date is 3/31/2016.
- For the Service Employees International Union, Local 82: Decertified on 3/17/2001 – all members began accruing in the TWP Schedule on 3/18/2001.

Eligibility

Only spin-off participants that were eligible for benefits in this Schedule at the time of the spin-off participate in this Schedule.

Benefit Service

1 year accrual for each calendar year credited with 1,750 or more hours with WP Company. If the participant has less than 1,750 hours but at least 1,000 hours with Craft in a calendar year, accrual = hours / 1,750 (partial year credit also applies in year of hire or termination if the participant's hours per day is at least = 1000 / 365).

Accruals cease as of the Freeze Date.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Vesting Service

1 year accrual for each calendar year credited with 1,000 or more hours. If the participant has 1000 hours in his / her first 12 months, but does not have 1000 hours in either of his / her first two calendar years, one year of Vesting Service is granted for the first 12 months.

Normal Retirement Benefit

Varies by group (all benefits below are payable as single life annuity), accruals cease as of the Freeze Date:

- For the International Brotherhood of Electrical Workers, Local 26: (\$53.66) * (Years of Benefit Service); freeze date is 7/31/2015.
- For the Graphic Communications Conference / IBT Local 285, General Workers and Utility Employees, the sum of:
 - (\$6.80) * (Years of Benefit Service prior to 4/24/2005).
 - (\$50.25) * (Years of Benefit Service after 4/23/2005).
 - freeze date is 2/28/2015.
- For the Graphic Communications Conference / IBT Local 285, Paperhandlers, the sum of:
 - (\$7.72) * (Years of Benefit Service prior to 4/24/2005).
 - (\$51.17) * (Years of Benefit Service after 4/23/2005).
 - freeze date is 2/28/2015.
- For the Graphic Communications Conference / IBT Local 285, Photoengravers, the sum of:
 - (\$9.86 * (Years of Benefit Service prior to 4/1/2004).
 - (\$40.75) * (Years of Benefit Service after 3/31/2004).
 - freeze date is 3/31/2015.
- For the International Association of Machinists and Aerospace Workers, AFL-CIO, District Lodge 12, Washington Lodge 193:
 - (\$50.73) * (Years of Benefit Service).
 - freeze date is 2/28/2015.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Normal Retirement Benefit (cont'd)

- For the International Union of Operating Engineers Local 99, AFL-CIO, the sum of:
 - (\$10.14 * (Years of Benefit Service prior to 6/1/2006)
 - (\$15.00) * (Years of Benefit Service after 5/31/2006)
 - freeze date is 6/30/2016
- For the Mailers Union 29 of Washington, D.C., Mailers Including Utility Mailers:
 - (\$20.33) * (Years of Benefit Service)
 - the freeze date is 3/31/2016.
- For the Mailers Union 29 of Washington, D.C., Mail Room Helpers:
 - (\$20.33) * (Years of Benefit Service)
 - freeze date is 3/31/2016.
- For the Service Employees International Union, Local 82:
 - (\$20.00) * (Years of Benefit Service)
 - Decertified on 3/17/2001 – all members began accruing in the TWP Schedule on 3/18/2001.

Normal Retirement Date

The first of the month following 65th birthday.

Cash Supplement

Eligibility: eligible under benefit formula for Local 285 – photoengravers on 2/11/2004.

Annual payment, which ends the month prior to the participant's 65th birthday (or the month following the participant's death, if earlier).

Amount is equal to \$100 * Vesting Service as of 3/31/2015 * early retirement factor (same factor that applies to the Normal Retirement Benefit).

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Cash Pension Supplement

Eligibility:

- Satisfy the rule of 85 (age at least 55, age + Vesting Service greater than or equal to 85) on or before the earlier of 12/31/2016 and the date he / she attains age 65 and
- Member of either:
 - Graphic Communications Conference / IBT Local 285, Paperhandlers on 4/24/2005 or
 - Graphic Communications Conference / IBT Local 285, Paperhandlers on 4/24/2005

Annual Benefit (paid once a year): \$50 * Benefit Service limited to 30 (only include full years of Benefit Service earned prior to 1/1/2017).

A smaller Transitional Cash Pension Supplement is also available for those that do not meet the rule of 85, but at the earlier of his / her termination date or 2/28/2015 the participant is within 7 ½ years of meeting the rule of 85

Early Retirement Eligibility

Age 55 at termination.

Earliest Commencement Date

Age 55.

Early Retirement Benefit

Early retirement factor:

<u>Age</u>	<u>Factor</u>
55	.40
56	.43
57	.47
58	.51
59	.56
60	.61
61	.67
62	.74
63	.82
64	.90

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Pre-Retirement Death Benefit

The death benefit will be equal to 50% of the benefit the participant would have received (including the Cash Pension Supplement) had he retired and elected a 50% joint and survivor benefit immediately prior to death. The surviving spouse annuity will commence as early as the employee's 55th birthday.

Above benefit available only to married participants and non-spouse beneficiaries are not allowed.

Additional Death Benefit (for Graphic CC Local 285 – Photoengravers) if die while active, applicable to married and unmarried participants:

- benefit = \$493 * Vesting Service (limited to 10 years) as of 3/31/2015.

Vesting

100% vesting upon completion of either:

- 5 years of Vesting Service (3 Years of Vesting Service if the participant has an accrued benefit in the Cash Balance Schedule and has an hour of Service after 12/31/2009).
- Attainment of Age 55 as an active employee.

Normal Form of Payment

Unless otherwise elected, any benefit will be paid:

- (a) As a single life annuity for a single participant;
or
- (b) As a 50% joint and survivor annuity, if the employee has an eligible spouse.

Optional Forms of Payment

The following optional forms of payment may be elected:

- Single Life Annuity
- 50% / 75% / 100% joint and survivor annuity
- 10 year certain and continuous
- Lump Sum (does not include early retirement subsidy)

Benefits Not Included

None to our knowledge.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Cash Balance Schedule – Cash Balance Account

Participation Freeze Date

Varies by employer:

- WP Company LLC
 - Hired or rehired after 9/30/2014.
 - No new participants after 10/1/2015 (also cannot reenter after becoming ineligible for accruals, unless transfer to Guild or Craft).
- WP Company LLC (Guild)
 - Hired or rehired after 6/30/2015.
- WP Company LLC / Craft (General Workers, Utility Employees, and Paperhandlers (formerly represented by For the Graphic Communications Conference / IBT Local 285)
 - Hired or rehired after 2/28/2015.
- WP Company LLC / Craft (International Association of Machinists and Aerospace Workers, AFL-CIO, District Lodge 4, Washington Lodge 193)
 - Hired or rehired after 2/28/2015.
- WP Company LLC / Craft (Graphic Communications Conference / IBT Local 285, Photoengravers)
 - Hired or rehired after 3/31/2015.
- WP Company LLC / Craft (International Brotherhood of Electrical Workers, Local 26)
 - Hired or rehired after 7/31/2015.
- WP Company LLC / Craft (Washington Mailers Union 29, Printing Publishing, and Media Workers Sector (PPMWS)
 - Hired or rehired after 3/31/2016.
- WP Company LLC / Craft (International Union of Operating Engineers Local 99)
 - Hired or rehired after 6/30/2016.
- Robinson Terminal Warehouse
 - Hired or rehired after 9/30/2014.
 - No new participants after 10/1/2015 ((also cannot reenter after becoming ineligible for accruals, unless transfer to Guild or Craft).

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Participation Freeze Date (cont'd)

- Express Publications Company, LLC
 - Hired or rehired after 9/30/2014.
 - No new participants after 10/1/2015
((also cannot reenter after becoming ineligible for accruals, unless transfer to Guild or Craft).
- Express Publications Company, LLC
 - Hired or rehired after 9/30/2014.

Eligibility

Non-union: Regular full-time or part-time employee of a participating employer.

Union: Covered by a collective bargaining agreement that provides for participation.

Eligibility Date

First day of the month coincident with or following the completion of one year of Eligibility Service.

Eligibility Service

One year of Eligibility Service is accrued at the end of an Eligibility Computation Period if an employee completes 1,000 hours of service in an Eligibility Computation Period

Eligibility Computation Period

First such period is the 12 month period from the date of hire. Subsequent periods are plan years after the year of hire.

Benefit Service

Same as Vesting Service.

Vesting Service

1 year accrual for each calendar year credited with 1,000 or more hours.

If the participant has less than 1,000 hours in a calendar year, service accrual is equal to hours / 1,000.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Plan Compensation

Includes:

- Regular base salary
- Sales Commissions (not included for Exempt, Craft, and Guild employees)
- Employee 401(k), 125 or 132(f) deferrals

Excludes:

- Overtime earnings, fees, bonuses, severance payments, relocation allowances, tuition reimbursements.

Normal Retirement Date

The first of the month following or coincident with 65th birthday.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Normal Retirement Benefit

Account Balance

Account Balance Pay Credits:

- Pay credits are at the end of each quarter, or at the end of the month of termination if the participant terminates and is commencing his / her benefit immediately.
- The initial pay credit is made at the end of the quarter containing the later of the date of participation or the day the employee became an eligible employee.
- Pay Credit Percentage (based on years of Benefit Service as of the start of the Plan Year):
 - 2.25% if Years of Benefit Service is less than 5
 - 2.75% if Years of Benefit Service is at least 5 but less than 10
 - 3.25% if Years of Benefit Service is at least 10 but less than 20
 - 3.75% if Years of Benefit Service is 20 or more

Account Balance Interest Credits:

- Applied each quarter (partial period credit if commencing at a date other than the beginning of a quarter).
- Rate (annual basis)
 - Not more than 10%
 - Greater of:
 - 1.41%
 - 1% plus average of one year treasury rate during August of the preceding year.

Conversion to Single Life Annuity

Account Balance is converted to a Single Life Annuity at the benefit commencement date using 417(e)(3) mortality table and PPA segment rates for August in the year prior to the year of commencement.

Earliest Commencement Date

First of month following termination.

Early Commencement Benefit

Account Balance, Account Balance converted to a Single Life Annuity, and all other optional forms of payment.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Pre-Retirement Death Benefit

Spouse benefit (may be waived with spousal consent):

- Account balance or single life annuity
- Payable first of month following death and may be deferred to Normal Retirement Date

Non-spouse benefit:

- Account balance paid as a lump sum as soon as practicable after the date of death.

Vesting

100% vesting upon completion of either:

- 3 years of Vesting Service.
- Attainment of Age 65 as an active employee.

Normal Form of Payment

Unless otherwise elected, any benefit will be paid:

- (a) As a single life annuity for a single participant;
or
- (b) As a 50% joint and survivor annuity, if the employee has an eligible spouse.

Optional Forms of Payment

The following optional forms of payment may be elected:

- Single Life Annuity
- 50% / 75% / 100% joint and survivor annuity
- 10 year certain and continuous
- Lump Sum (does not include early retirement subsidy)

Benefits Not Included

None to our knowledge.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Cash Balance Schedule – Secure Retirement Account

Eligibility

Non-union: Working at a participating employer with the criteria noted below:

- WP Company LLC
 - Regular or part-time employee of WP Company under any job classification other than “Inserter”
 - Not temporary, intern, call-in or vacation relief employee
- Robinson Terminal Warehouse
 - Regular or part-time employee of Robinson Terminal Warehouse under any job classification other than “Inserter”
 - Not temporary, intern, call-in or vacation relief employee
- Greater Washington Publishing, LLC
 - Regular or part-time employee of Greater Washington Publishing, LLC
 - Not temporary, intern, call-in or vacation relief employee
- Express Publications Company, LLC
 - Regular or part-time employee of Express Publications Company, LLC
 - Not temporary, intern, call-in or vacation relief employee
- Post Community Media, LLC
 - Regular or part-time employee of Post Community Media, LLC
 - Not temporary, intern, call-in or vacation relief employee

Union: Covered by a collective bargaining agreement that provides for participation as noted below:

- WP Company LLC / Craft (International Brotherhood of Electrical Workers, Local 26)
- WP Company LLC (Guild)

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

<u>Eligibility Date</u>	First day of the month coincident with or following the completion of one year of Eligibility Service.
<u>Eligibility Service</u>	One year of Eligibility Service is accrued at the end of an Eligibility Computation Period if an employee completes 1,000 hours of service in an Eligibility Computation Period
<u>Eligibility Computation Period</u>	First such period is the 12 month period from the date of hire. Subsequent periods are plan years after the year of hire.
<u>Benefit Service</u>	<p>1 year accrual for each calendar year credited with 1,000 or more hours.</p> <p>If the participant has less than 1,000 hours in a calendar year, service accrual is equal to hours / 1,000.</p> <p>Accrual began on 1/1/2012 (10/1/2014 for Guild).</p>
<u>Vesting Service</u>	<p>1 year accrual for each calendar year credited with 1,000 or more hours.</p> <p>If the participant has less than 1,000 hours in a calendar year, service accrual is equal to hours / 1,000.</p>
<u>Plan Compensation</u>	<p>Includes:</p> <ul style="list-style-type: none">○ Regular base salary○ Sales Commissions (not included for Exempt, Craft, and Guild employees)○ Employee 401(k), 125 or 132(f) deferrals <p>Excludes:</p> <ul style="list-style-type: none">○ Overtime earnings, fees, bonuses, severance payments, relocation allowances, tuition reimbursements.
<u>Normal Retirement Date</u>	The first of the month following or coincident with 65th birthday.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Normal Retirement Benefit

Account Balance

Account Balance Pay Credits:

- Pay credits are at the end of each quarter, or at the end of the month of termination if the participant terminates and is commencing his / her benefit immediately.
- The initial pay credit is made at the end of the quarter containing the later of the date of participation or the day the employee became an eligible employee.
- Pay Credit Percentage (based on years of Benefit Service as of the start of the Plan Year):
 - 1.10% times Multiplier if Years of Benefit Service is less than 5
 - 1.35% times Multiplier if Years of Benefit Service is at least 5 but less than 10
 - 1.55% times Multiplier if Years of Benefit Service is at least 10 but less than 20
 - 1.75% times Multiplier if Years of Benefit Service is 20 or more
- Multiplier
 - WP Company LLC
 - 2 (if hired, rehired, or transferred (other than transfers from any WP Company LLC) after 8/31/2009)
 - 4.2 (all others)
 - WP Company LLC (Guild)
 - 2 (if hired, rehired, or transferred (other than transfers from any WP Company LLC) after 8/31/2009)
 - 4 (all others)
 - International Brotherhood of Electrical Workers, Local 26
 - 2
 - Robinson Terminal Warehouse
 - 3
 - Greater Washington Publishing, LLC
 - 2
 - Express Publications Company, LLC
 - 2
 - Post Community Media, LLC
 - 1

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Normal Retirement Benefit (cont'd)

Account Balance Interest Credits:

- Applied each quarter (partial period credit if commencing at a date other than the beginning of a quarter).
- Rate (annual basis)
 - Not more than 10%
 - Greater of:
 - 1.41%
 - 1% plus average of one year treasury rate during August of the preceding year.

Conversion to Single Life Annuity

Account Balance is converted to a Single Life Annuity at the benefit commencement date using 417(e)(3) mortality table and PPA segment rates for August in the year prior to the year of commencement.

Earliest Commencement Date

First of month following termination.

Early Commencement Benefit

Account Balance, Account Balance converted to a Single Life Annuity, and all other optional forms of payment.

Pre-Retirement Death Benefit

Spouse benefit (may be waived with spousal consent):

- Account balance or single life annuity
- Payable first of month following death and may be deferred to Normal Retirement Date

Non-spouse benefit:

- Account balance paid as a lump sum as soon as practicable after the date of death.

Vesting

100% vesting upon completion of either:

- 3 years of Vesting Service.
- Attainment of Age 65 as an active employee.

**Attachment to 2018 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Normal Form of Payment

Unless otherwise elected, any benefit will be paid:

- (a) As a single life annuity for a single participant;
or
- (b) As a 50% joint and survivor annuity, if the employee has an eligible spouse.

Optional Forms of Payment

The following optional forms of payment may be elected:

- Single Life Annuity
- 50% / 75% / 100% joint and survivor annuity
- 10 year certain and continuous
- Lump Sum (does not include early retirement subsidy)

Benefits Not Included

None to our knowledge.

ATTACHMENT TO THE 2018 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Nash Holdings LLC

Plan Name: Pension Plan for the Washington Post and Companies

Plan Year: January 1, 2018 to December 31, 2018

EIN: 90-1012631

Plan No.: 001

Item 4i- Schedule of Assets Held at End of Year

Page 18-19 of the attached auditor's report of the Plan for the plan year ending December 31, 2018 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Page 20 of the attached auditor's report of the Plan for the plan year ending December 31, 2018 provides the schedule of reportable transactions

**Attachment to 2018 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions**

**Plan Name: Pension Plan for the Washington Post and Companies
Plan Sponsor: Nash Holdings LLC**

**E.I.N.: 90-1012631 Plan No.: 001
Plan Year: January 1, 2018 to December 31, 2018**

Plan expenses were decreased in 2018 to \$850,000 (previously, \$930,000).

The annual interest crediting rate on Cash Balance and SRA accounts is assumed to be 2.23% (previously, 2.05%) for 2018, 2.62% (previously, 2.52%) for 2019 and 3.00% for years thereafter.