

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;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</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>SCRIPPS/JOURNAL PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>020</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/31/1943</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>020</u>	1c Effective date of plan <u>12/31/1943</u>	
1b Three-digit plan number (PN) ▶	<u>020</u>				
1c Effective date of plan <u>12/31/1943</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>THE E.W. SCRIPPS COMPANY</u> <div style="display: flex; justify-content: space-between;"> <div><u>312 WALNUT STREET, SUITE 2800</u> <u>CINCINNATI, OH 45202-4024</u></div> <div><u>312 WALNUT STREET, SUITE 2800</u> <u>CINCINNATI, OH 45202-4024</u></div> </div>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-1223339</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>513-977-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-1223339</u>	2c Plan Sponsor's telephone number <u>513-977-3000</u>	2d Business code (see instructions) <u>511110</u>	
2b Employer Identification Number (EIN) <u>31-1223339</u>					
2c Plan Sponsor's telephone number <u>513-977-3000</u>					
2d Business code (see instructions) <u>511110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	REBECCA RIEGELSBERGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2020	REBECCA RIEGELSBERGER
	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.

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6145
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	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 601 6a(2) 575 6b 2650 6c 2292 6d 5517 6e 266 6f 5783 6g 6h
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 3F 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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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>SCRIPPS/JOURNAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>020</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE E.W. SCRIPPS COMPANY</u>	D Employer Identification Number (EIN) <u>31-1223339</u>
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>2019</u>	
2 Assets:	
a Market value	2a <u>366374369</u>
b Actuarial value	2b <u>381798748</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>2948</u> <u>311093198</u> <u>311093198</u>
b For terminated vested participants.....	<u>2841</u> <u>121562884</u> <u>121562884</u>
c For active participants	<u>598</u> <u>42630485</u> <u>44044666</u>
d Total.....	<u>6387</u> <u>475286567</u> <u>476700748</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>5.52</u> %
6 Target normal cost.....	6 <u>6182796</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	
<u>BRIAN A. HARTMAN</u>	<u>10/02/2020</u>
Signature of actuary	Date
<u>WILLIS TOWERS WATSON US LLC</u>	<u>20-07613</u>
Type or print name of actuary	Most recent enrollment number
<u>1001 LAKESIDE AVENUE SUITE 1500</u> <u>CLEVELAND, OH 44114-1172</u>	<u>216-937-4000</u>
Firm name	Telephone number (including area code)
<u></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 ☐

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

Schedule SB (Form 5500) 2019
v. 190130

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of <u>-3.77</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1016
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>5.66</u> %		58
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		1074
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)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	80.09 %
15 Adjusted funding target attainment percentage	15	81.77 %
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	78.11 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	4786000	0			
07/15/2019	4786000	0			
10/15/2019	4782000	0			
01/15/2020	4785000	0			
09/15/2020	10702082	0			
Totals ▶			18(b)	29841082	18(c)

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	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	28235393

20 Quarterly contributions and liquidity shortfalls:

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28****29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29****30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

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**

6182796

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

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

94902000

22051683

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**

28234479

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**

28234479

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

28235393

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

914

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
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan SCRIPPS/JOURNAL PENSION PLAN	B Three-digit plan number (PN) ▶	020
C Plan sponsor's name as shown on line 2a of Form 5500 THE E.W. SCRIPPS COMPANY	D Employer Identification Number (EIN) 31-1223339	

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)

RUSSELL TRUST COMPANY

91-1116938

(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?
25 50 99	NONE	1900438	Yes ☒ No ☐	Yes ☒ No ☐	189631	Yes ☐ No ☒

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

BAKER & HOSTETLER

34-0082025

(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	361406	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIS TOWERS WATSON

23-1159360

(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 50	NONE	337099	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)

HIGHLAND CONSULTING ASSOCIATES

34-1753575

(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	117861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING, INC.

22-2232264

(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?
15 50	NONE	62775	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CASSADY SCHILLER CPA'S & ADVISORS

31-1311065

(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	36571	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)

KEIGHTLEY & ASHNER LLP

20-2443815

(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	29223	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

(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?
15 50	NONE	28813	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONDUENT, INC.

81-2983623

(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?
15 50	NONE	18141	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)

PENSION BENEFIT INFORMATION, LLC

82-2042737

(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	16878	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2019</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

<p>A Name of plan <u>SCRIPPS/JOURNAL PENSION PLAN</u></p>	<p>B Three-digit plan number (PN) ▶ <u>020</u></p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE E.W. SCRIPPS COMPANY</u></p>	<p>D Employer Identification Number (EIN) <u>31-1223339</u></p>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL EMERGING MARKETS FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u></p>				
<p>c EIN-PN <u>91-1117282-010</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25953460</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 INDEX FUND-SERIES I</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u></p>				
<p>c EIN-PN <u>91-1117282-033</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>60108132</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL INTERNATIONAL FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u></p>				
<p>c EIN-PN <u>91-1117282-005</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>46250686</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL GLOBAL LISTED INFRASTRUCTUR</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u></p>				
<p>c EIN-PN <u>91-1117282-073</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12475145</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL SMALL CAP FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u></p>				
<p>c EIN-PN <u>91-1117282-029</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12468673</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL GLOBAL REAL ESTATE SCTY FD</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u></p>				
<p>c EIN-PN <u>91-1117282-041</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12181206</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL WORLD EQUITY FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>RUSSELL TRUST COMPANY</u></p>				
<p>c EIN-PN <u>91-1117282-046</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>67578030</u></p>		

a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSSELL 14-YEAR LDI FIXED INCOME FD**

b Name of sponsor of entity listed in (a): **RUSSELL TRUST COMPANY**

c EIN-PN 26-6609096-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74030952
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a Name of MTIA, CCT, PSA, or 103-12 IE: **RUSSELL 28 & 29 YR STRPS FXD INC FD**

b Name of sponsor of entity listed in (a): **RUSSELL TRUST COMPANY**

c EIN-PN 26-6609096-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107144638
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan SCRIPPS/JOURNAL PENSION PLAN	B Three-digit plan number (PN) ►	020
C Plan sponsor's name as shown on line 2a of Form 5500 THE E.W. SCRIPPS COMPANY	D Employer Identification Number (EIN) 31-1223339	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	4235000	15487082
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	2466647	2507967
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)	359772623	418190922
	(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)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1)	
(2)	Employer real property	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	366474270 436185971
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	1814344 621966
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	1814344 621966
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	364659926 435564005

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	29841082
	(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)	29841082
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		82767151
(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		194246
d Total income. Add all income amounts in column (b) and enter total	2d		112802479

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	35187284	
(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)		35187284
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)	1518741	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	117861	
(4) Other	2i(4)	5074514	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6711116
j Total expenses. Add all expense amounts in column (b) and enter total	2j		41898400

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		70904079
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) ☐ Unmodified (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: CASSADY SCHILLER CPAS AND ADVISORS

(2) EIN: 31-1311065

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.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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 4234419. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan SCRIPPS/JOURNAL PENSION PLAN		B Three-digit plan number (PN) ▶ 020
C Plan sponsor's name as shown on line 2a of Form 5500 THE E.W. SCRIPPS COMPANY		D Employer Identification Number (EIN) 31-1223339
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 39-6007580		
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		3 314
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: <u>45.6</u> % Investment-Grade Debt: <u>45.8</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>7.9</u> % Other: <u>0.7</u> %</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):</p>
20	<p>PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No</p> <p>b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____</p>

Scripps/Journal Pension Plan

Employer ID No: 31-1223339
Plan No: 020

Financial Statements as of and for the
Years Ended December 31, 2019 and 2018,
Supplemental Schedules as of and for the Year Ended
December 31, 2019 and Independent Auditor's Report

SCRIPPS/JOURNAL PENSION PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditor's Report

To the Pension Board of the
Scripps/Journal Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Scripps/Journal Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 5, which was certified by Russell Investments Trust Company, 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 the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2019 and the supplemental schedule of reportable transactions for the year ended December 31, 2019 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the 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.

Cassady Schiller & Associates, Inc.

Cincinnati, Ohio
October 14, 2020

SCRIPPS/JOURNAL PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2019 AND 2018

	2019	2018
ASSETS:		
Investments, at fair value--commingled trust funds	\$ 418,190,922	\$ 359,772,623
Receivable for investments sold	2,507,967	2,466,647
Contributions receivable	15,487,082	4,235,000
	<hr/>	<hr/>
Total assets	436,185,971	366,474,270
LIABILITIES- Accrued administrative expenses (Note 10)	621,966	1,814,344
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 435,564,005</u>	<u>\$ 364,659,926</u>

See notes to financial statements, supplemental schedules, and independent auditor's report.

SCRIPPS/JOURNAL PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
ADDITIONS:		
Net appreciation in fair value of commingled trust funds	\$ 82,767,151	\$ 42,158,287
Employer contributions	29,841,082	9,297,590
Transfer of assets from the Scripps Pension Plan (Note 1)	—	233,109,360
Other income	194,246	6,117
	<hr/>	<hr/>
Total additions	112,802,479	284,571,354
	<hr/>	<hr/>
DEDUCTIONS:		
Benefit payments to participants or their beneficiaries	35,187,284	13,299,376
Purchase of annuity contract (Note 1)	—	19,100,418
Administrative expenses	6,711,116	4,525,362
	<hr/>	<hr/>
Total deductions	41,898,400	36,925,156
	<hr/>	<hr/>
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	70,904,079	247,646,198
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	364,659,926	117,013,728
	<hr/>	<hr/>
End of year	\$ 435,564,005	\$ 364,659,926
	<hr/>	<hr/>

See notes to financial statements, supplemental schedules, and independent auditor's report.

SCRIPPS/JOURNAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

1. DESCRIPTION OF THE PLAN

The following is a general description of the Journal Communications, Inc. Employees' Pension Plan (the "Plan" or the "Surviving Plan"). Participants should refer to the Plan document for a more complete information.

General-The Plan represents the participation of The E.W. Scripps Company (the "Company" or "Scripps") in the Scripps Journal Employees' Pension Plan, a defined benefit pension plan covering substantially all former employees of Journal Communications, Inc. Russell Investments Trust Company (the "Trustee") serves as the trustee of the Plan and manages the Plan's investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan was amended to permanently suspend the Plan and cease all benefit accruals under the Plan effective January 1, 2011 for all active participants.

The Company elected to terminate The Scripps Pension Plan - The E.W. Scripps Company (the "Terminated Plan"), which the Company also sponsors, effective November 6, 2018 in accordance with PBGC provisions and reporting requirements. Effective November 5, 2018, a portion of the Terminated Plan was merged with the Plan. Effective November 8, 2018, the Company entered into an agreement with MassMutual to purchase a single premium group annuity contract for all the remaining participants in the Terminated Plan, as well as for certain retired participants and beneficiaries in the Surviving Plan. Upon issuance of the group annuity contract, MassMutual assumed all investment risk associated with the assets that were delivered as the annuity contract premium and assumed the obligation to make future annuity payments. There was no change to the pension benefits for any plan participants as a result of these transactions and the purchase of the group annuity contract was funded directly by assets of the Terminated Plan and the Surviving Plan. In addition, the Plan, previously named the Journal Communications, Inc. Employees' Pension Plan, was renamed the Scripps/Journal Pension Plan.

Pension Benefits-Normal retirement benefits are paid upon reaching social security retirement age. The Plan also provides for reduced benefits for early retirement.

A participant's normal benefit payment shall commence at the later of the participant's normal retirement date or the participant's termination of employment. If the participant's vested accrued benefit does not exceed \$5,000, the participant will receive a lump-sum distribution of the value of his benefits. If the participant's vested accrued benefit exceeds \$5,000, the participant shall receive monthly benefit payments following the date on which they become eligible for such benefit.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting-The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Subsequent Events-The Plan has evaluated all subsequent events through October 14, 2020, the date financial statements were available to be issued.

On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic. This contagious disease has adversely impacted workforces, economies and financial markets globally. The extent of the impact on the Plan's net assets and benefit obligations will depend on the duration and spread of the outbreak, including any further developments. While the nature of the Plan's net assets have been negatively impacted, the duration of the total magnitude cannot be reasonably estimated at this time.

Investments-Investments are presented at fair value which has been determined based on the fair value of the underlying investments within the funds. The fair value of the underlying investments within the Plan's collective trust funds has been determined based primarily on quoted market prices. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates-The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of the accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties- The Plan invests in collective trust funds which have underlying investments including corporate debt instruments, mutual funds, hedge funds, real estate funds and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

Expenses-Administrative expenses of the Plan are paid by the Plan as provided by the Plan document.

Administration-The Company is responsible for the administration of the Plan. The Company provides the Plan with certain accounting and administrative services for which no fees are charged.

Payment of Benefits-Benefit payments to participants, or their beneficiaries, are recorded upon distribution.

3. FAIR VALUE MEASUREMENTS

As permitted by US GAAP, the Plan uses net asset values as a practical expedient to determine the fair value of all investment funds which do not have a readily determinable fair value and have the attributes of an investment company. In accordance with GAAP, the investments that are measured at net asset values have not been classified in the fair value hierarchy. For all years presented, all investments have been valued using the net asset value.

The Plan's investments in collective trust funds are based on the net asset values of the funds, all which have a daily redemption frequency and do not require a notice of redemption. At December 31, 2019 and 2018, the Plan had no unfunded commitments from redemption of collective trust funds.

4. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Plan met the minimum funding requirements of ERISA as of December 31, 2019 and 2018.

5. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information as of and for the years ended December 31, 2019 and 2018, included in the Plan's financial statements and supplemental schedules, that was prepared by the Trustee or derived from information prepared by the Trustee. The Plan administrator has obtained certifications from the Trustee that such information prepared by the Trustee is complete and accurate.

	2019	2018
Statements of net assets available for benefits:		
Investment in commingled trust funds	\$ 418,190,922	\$ 359,772,623
Receivable for investments sold	2,507,967	2,466,647
Statements of changes in net assets available for benefits:		
Net appreciation in fair value of commingled trust funds	82,767,151	42,158,287
Other income	194,246	6,117

All investment balances and information included in the supplemental schedules.

6. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date.

Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries.

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

The significant actuarial assumptions used in the valuations as of December 31, 2019 and 2018, were:

- a. Life expectancy of participants
 - i. 2019: Pri-2012 generationally projected using Scale MP-2019
 - ii. 2018: RP-2014 generationally projected using Scale MP-2018
- b. Average retirement age - 62 years in both 2019 and 2018.
- c. Discount rate - 5.50% in both 2019 and 2018.

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

As of December 31	2019	2018
Actuarial present value of accumulated vested benefits:		
Participants/beneficiaries currently receiving payments	\$ 308,632,840	\$ 307,965,494
Other participants	161,448,219	171,461,998
Total actuarial present value of accumulated benefits	470,081,059	479,427,492
Actuarial present value of accumulated unvested benefits- active participants	1,190,951	1,285,212
Total actuarial present value of accumulated benefits	<u>\$ 471,272,010</u>	<u>\$ 480,712,704</u>
For the Years Ended December 31	2019	2018
Actuarial present value of accumulated benefits- beginning of the year	\$ 480,712,704	\$ 150,155,278
Increases (decreases) due to:		
Changes in assumptions	(5,068,787)	(23,176,194)
Interest	25,471,580	10,469,121
Benefit payments to participants or their beneficiaries	(35,186,147)	(13,297,685)
Actuarial (gains)/losses	5,342,660	1,192,781
Transfer from Scripps Pension Plan	—	395,392,058
Annuity purchase	—	(40,381,018)
Plan amendments	—	358,363
Actuarial present value of accumulated benefits- end of year	<u>\$ 471,272,010</u>	<u>\$ 480,712,704</u>

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain investments of the Plan are shares of collective trust funds managed by the Trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services were approximately \$1,806,000 and \$715,000 for the years ended December 31, 2019 and 2018, respectively.

8. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company, by a letter dated August 7, 2014, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code. The Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the Plan continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal and state tax authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2019 and 2018, there are no uncertain 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 for any tax periods in progress. The Plan is no longer subject to income tax examinations for the years prior to 2016.

9. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive the benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

10. PBGC SETTLEMENT AGREEMENT

As disclosed in Note 1, the Company elected to terminate the The Scripps Pension Plan-The E.W. Scripps Company (the "Terminated Plan") in accordance with the PBGC provisions and reporting requirements, which is a separate plan that was sponsored by the Company. Title IV of ERISA requires that a covered pension plan pay an annual premium, including (if applicable) a variable-rate premium ("VRP"), to the PBGC. The Scripps Pension Board filed the 2018 Comprehensive Premium Filing ("CPF") for the Terminated Plan on October 8, 2018 stating that no VRP would be owed for the 2018 Plan Year under the VRP exemption pursuant to 29 CFR Section 4006.5(a)(3), and that the premium for the 2018 Plan year is prorated pursuant to 29 CFR Section 4006.5(f)(3) to reflect a short eleven month plan year. On March 11, 2019, the PBGC issued an initial determination that the VRP exemption under 29 CFR Section 4006.5(a)(3) did not apply to the 2018 Plan Year and that the Terminated Plan still owed the VRP for the 2018 Plan Year. Scripps and the Pension Board disagreed with this determination and submitted a request for reconsideration utilizing external legal counsel.

On August 1, 2019, Scripps entered into a settlement agreement with the Scripps Pension Board and the PBGC. Scripps and the Pension Board agreed the trust for the Surviving Plan would pay the VRP for the 2018 plan year to the PBGC in the amount of \$1,258,469, which was 50% of the prorated eleven month VRP of \$2,745,750 for the 2018 plan year. This amount was paid by the Surviving Plan on August 8, 2019. As such, the payment amount was included in the accrued administrative expense total on the Statements of Net Assets Available for Benefits as of December 31, 2018.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

For Former Scripps Pension Plan Participants

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective January 1, 2019. All benefits are frozen as of December 31, 2014. The Scripps/Journal Pension Plan adopted Amendment 2018-3 during 2018, which changes the actuarial equivalence effective January 1, 2019 to use the greater of 417(e) segment rates and mortality and the current basis.

The plan provisions for plans that were previously merged into the Scripps Pension Plan have been preserved from prior structures. This appendix documents the principal provisions of the legacy Scripps Pension Plan.

Covered Employees

All employees of adopting companies, who are not covered by collective bargaining agreements except where the collective bargaining agreement expressly provides coverage under the plan, if hired on or before June 30, 2008.

Participation Date

Completion of 1,000 hours in first anniversary year or any subsequent plan year calendar.

Source of Prescribed Methods

Vesting service

Elapsed time from date of hire through termination.

Pension service

Elapsed time from date of hire with the company or in some circumstances, the date of the adoption of the plan, through the earlier of termination or June 30, 2009.

Pensionable pay

Annual W-2 compensation excluding non-earned income plus elective deferrals adjusted for timing of bonus.

Average earnings

The average of the highest five consecutive calendar years of Pensionable Pay during the 11-year period ending on the earlier of the participant's termination date or December 31, 2014.

Normal retirement date (NRD)

First of month coinciding with or next following the attainment of age 65.

Plan Name: Scripps/Journal Pension Plan
EIN / PN: 31-1223339/020
Plan Sponsor: The E.W. Scripps Company
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Covered Compensation	Average of Social Security National Average Wage Base for the 35 complete calendar years which immediately proceed the 1st day of the month following the earlier of termination or December 31, 2014.
Monthly pension benefit	<p>Equal to the sum of the following:</p> <ul style="list-style-type: none">■ The maximum of 1/12 of 1.0% of Average Earnings not in excess of Covered Compensation times Pension Service or \$5.50 times years of Pension Service.■ 1/12 of 1.25% of Average Earnings in excess of Covered Compensation times years of Pension Service.
Monthly preretirement death benefit	100% of the monthly pension benefit as of the date of death reduced for the 100% joint and survivor election and reduced for payment as early as the participant's date of death.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of Vesting Service.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service or if terminated in connection with the cessation of publication.
Preretirement death benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of Early Retirement Date, reduced by lesser of 0.4167% for each month of payment before age 62 or the reduction using 417(e) interest and mortality.
Postponed retirement	Monthly pension benefit determined as of actual retirement date for employees younger than age 70-1/2; for participants over age 70-1/2, benefits are actuarially increased to reflect the time and period after age 70-1/2.
Vested termination	Monthly pension benefit determined as of termination date, reduced by the lesser of 0.50% for each month of payment before 65 or the reduction using 417(e) interest and mortality.
Preretirement death	Monthly preretirement death benefit payable to a surviving spouse on behalf of an active employee or a terminated vested employee is reduced as stated above for employee's early retirement benefit or vested termination benefit.

Other Plan Provisions

Postretirement death benefit	A lump sum equal to 3/12 of final average earnings limited to a maximum of \$10,000 and a minimum of \$2,500. The participant must be retired on or before June 30, 2009 and have not received a lump sum payment of benefits. For lump-sum payments, the actuarial equivalent is paid with the lump-sum.
Forms of payment	<p>Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.</p> <p>Optional forms are 50% joint and survivor annuity, 5-year or 10-year certain and life annuity, lump sum for values less than \$25,000, a full lump sum benefit and a life annuity (for married participants).</p>

Plan Name:	Scripps/Journal Pension Plan
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Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

To receive a full lump sum benefit, the participant must meet the following criteria:

- Ten years of vesting service as of January 1, 1984
- Active participant in the Scripps Pension Plan on January 1, 1984

Lump sums are paid only if reason for termination is retirement.

Actuarial equivalence for the annuity options is based on tabular factors as defined in the plan document. The Scripps/Journal Pension Plan adopted Amendment 2018-3 during 2018, which changes the actuarial equivalence effective January 1, 2019 to use the greater of 417(e) segment rates and mortality and the current basis.

Actuarial equivalence for the lump sum option is based on the segment interest rates determined according to Code Section 417(e)(3)(C) for the month of October in the year preceding the benefit commencement date and the mortality table in effect under 417(e)(3).

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

- Annual increases in the statutory pay and benefit limits were recognized.
- No other future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.
- As instructed, the target normal cost, which consist of administrative expenses, reflects an anticipated negotiated PBGC premium to be paid from the trust.

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Changes in Benefits Valued Since Prior Year

- The plan sponsor has adopted an amendment on July 31, 2018 to spin off effective November 5, 2018, a defined portion of the benefits, liabilities and assets of the Scripps Pension Plan and the Scripps Pension Plan Trust Fund, which are to be transferred to, and merged with and into, the Journal Communications, Inc. Employees' Pension Plan and its related Journal Communications, Inc. Employees' Pension Plan Trust. The remaining portion of the Scripps Pension Plan was terminated.
- The Scripps/Journal Pension Plan adopted Amendment 2018-3 during 2018, which changes the actuarial equivalence effective January 1, 2019 to use the greater of 417(e) segment rates and mortality and the current basis. A prior service cost base has been established for the plan as of December 31, 2018.

Plan Name: Scripps/Journal Pension Plan
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Plan Sponsor: The E.W. Scripps Company
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Former Journal Communications, Inc. Employees' Pension Plan Participants

Plan Provisions

The plan was amended and restated effective January 1, 2013. The plan is effective December 31, 1943. Effective July 1, 2009, benefit accruals were suspended through December 31, 2010. Effective December 31, 2010, benefit accruals were frozen for all participants. The most recent amendment reflected in this valuation is Amendment 2018-3, which changes the actuarial equivalence effective January 1, 2019 to use the greater of 417(e) segment rates and mortality and the current basis and provides for a lump sum for values under \$25,000 to legacy Scripps/Journal Pension Plan participants.

Covered employees	Employees of Journal Communications, Inc.
Participation date	January 1 or July 1 following attainment of age 21 and completion of 1,000 hours in the initial year of employment (or 1,000 hours in a plan year hereafter). Plan participation is closed as of January 1, 2007.
Plan Year	Calendar year.

Definitions

Year of benefit service	A full year of benefit service is granted in a plan year if the participant completes at least the number of hours equal to the number of hours in the participant's regular full-time work week (40 hours, unless a different number has been established for the participant's job classification) times 52. Benefit service begins upon plan participation. Partial years of benefit service are granted based on the ratio of actual hours to the hours required for a full year of benefit service.
Credited service	A year of credited service is granted each plan year in which an employee age 18 or older completes 1,000 hours of service. Special rules apply for breaks in service.
Compensation	Total wages reported for federal income tax purposes (excluding taxable value of fringe benefits and payments under deferred compensation or severance pay agreements). Compensation in excess of the current IRC section 401(a)(17) limit is excluded. For part-time employees, compensation is extended to a full-time basis.

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Final average compensation (FAC)

Average compensation during the five years of credited service just prior to termination of service.

Compensation received after July 1, 2009 is excluded from the FAC calculation.

Covered compensation

Covered compensation is a year of birth table based on the 35-year average of Social Security wage bases ending with (and including) the year in which the participant attains the Social Security retirement age (SSRA). If the participant is under the SSRA, the current year's wage base is assumed to continue in all future years to the SSRA.

Effective July 1, 2009 covered compensation will not be updated for new law years.

Social Security retirement age (SSRA)

Year of Birth	SSRA
1937 and earlier	65
1938-1954	66
1955 and later	67

Normal retirement date (NRD)

The later of the fifth anniversary of the date of participation or the attainment of Social Security Retirement Age.

Annual pension benefit

The greater of (a) or (b):

- a) $0.65\% \text{ of FAC} \times \text{benefit service (maximum 35 years);}$
+
 $0.40\% \text{ of FAC} \times \text{benefit service in excess of 35 years (maximum 5 years);}$
+
 $0.65\% \text{ of FAC (in excess of covered compensation)} \times \text{benefit service (maximum 35 years);}$
- b) The benefit accrued as of December 31, 1988, under the prior plan formula plus the benefit determined under the formula in (a) for benefit service after December 31, 1988.

Plan Name: Scripps/Journal Pension Plan
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Plan Sponsor: The E.W. Scripps Company
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 60 and ten years of credited service or age 65 and five years of credited service. (Age 55 and 10 years for participants with five or more years of credited service on January 1, 1990.)
Late retirement	Retirement after NRD.
Deferred vested termination	Five years of credited service.
Disability	Effective January 1, 2005, the plan was amended to eliminate the disability retirement benefit and provide a vested termination benefit (if vested) for future disabilities.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with five years of credited service and a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	The pension benefit determined as of NRD.
Early retirement	The normal retirement benefit calculated based on benefit service and FAC at the early retirement date. Benefits are reduced by the lesser of 6 $\frac{2}{3}$ % per year for the first five years and 3 $\frac{1}{3}$ % per year thereafter for each year commencement precedes NRD or the reduction using 417(e) interest and mortality.
Late retirement	The greater of the normal retirement benefit based on benefit service and FAC at NRD actuarially increased using 5% interest and the GAM83 unisex mortality table for each year commencement follows normal NRD or the benefit based on benefit service and FAC at actual retirement date.
Deferred vested termination	The normal retirement benefit based on benefit service and FAC at the termination date. The benefit is reduced for early retirement the same as for early retirees.

Plan Name:	Scripps/Journal Pension Plan
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Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Preretirement death

50% of the benefit payable as if the employee had retired early and elected a 50% spouse's benefit. For participants under age 60, the benefit is calculated as if employment terminated and the participant died upon reaching age 60. This benefit is payable to the spouse upon the date the participant would have reached age 60.

Other Plan Provisions

Forms of payment

- Single employees Life annuity.
- Married employees Married employees may choose (a), (b) or (c):
 - a) 50% spouse's benefit. The benefit percentage is the greater of 88% (77% for disabilities) plus (or minus) 0.6% (0.4% for disabilities) for each full year that the spouse is older (younger) than the participant or the reduction using 417(e) interest and mortality.
 - b) 75% spouse's benefit. Actuarial equivalence is based on the greater of 9.5% interest and the UP84 unisex mortality table and the reduction using 417(e) interest and mortality.
 - c) Life annuity. If the participant dies within five years after benefit commencement, the spouse receives two-thirds of the benefit until the earlier of the spouse's death or the end of the five-year period.
- Lump sum payments Lump sums may be payable for participants with a present value of benefits less than \$25,000.

Maximum limits on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes take effect. Increases in the dollar limits are assumed for determining pension cost but are not assumed for funding or AFTAP purposes.

Plan Name: Scripps/Journal Pension Plan
EIN / PN: 31-1223339/020
Plan Sponsor: The E.W. Scripps Company
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Future Plan Changes

- Annual increases in the statutory pay and benefit limits were recognized.
- No other future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions..

Changes in Benefits Valued Since Prior Year

- The plan sponsor adopted an amendment on July 31, 2018 to merge a defined portion of the benefits, liabilities and assets of the Scripps Pension Plan and the Scripps Pension Plan Trust Fund into the Journal Communications, Inc. Employees' Pension Plan and its related Journal Communications, Inc. Employees' Pension Plan Trust. The plan was renamed the "Scripps/Journal Pension Plan".
- The Scripps/Journal Pension Plan adopted Amendment 2018-3 during 2018, which changes the actuarial equivalence effective January 1, 2019 to use the greater of 417(e) segment rates and mortality and the current basis and provides for a lump sum for values under \$25,000 to legacy Scripps/Journal Pension Plan participants.
- There have been no other changes in benefits valued since the prior year.

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCRIPPS/JOURNAL PENSION PLAN

Employer ID No: 31-1223339

Plan No: 020

FORM 5500-SCHEDULE H, PART IV, ITEM 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2019

Issuer	Description of Investment	Cost	Current Value
COMMINGLED TRUST FUNDS:			
Russell Investments Trust Company	239,004 shares Russell Emerging Markets Fund*	\$ 18,771,303	\$ 25,953,460
Russell Investments Trust Company	1,602,029 shares Russell 1000 Index Fund--Series I*	30,661,778	60,108,132
Russell Investments Trust Company	615,855 shares Russell International Fund*	34,421,607	46,250,686
Russell Investments Trust Company	562,704 shares Russell Global Listed Infrastructure Fund*	11,708,557	12,475,145
Russell Investments Trust Company	146,072 shares Russell Small Cap Fund*	8,167,163	12,468,673
Russell Investments Trust Company	382,215 shares Russell Global Real Estate Securities Fund*	10,401,688	12,181,206
Russell Investments Trust Company	2,773,001 shares Russell World Equity Fund*	48,136,780	67,578,030
Russell Investments Trust Company	4,975,198 shares Russell 14 Yr LDI Fixed Income Fund*	63,550,558	74,030,952
Russell Investments Trust Company	5,191,116 shares Russell 28-29 Yr Strips Fixed Income Fund*	92,491,603	107,144,638
TOTAL INVESTMENTS		<u>\$ 318,311,037</u>	<u>\$ 418,190,922</u>

*Represents a party-in-interest investment

See accompanying independent auditor's report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26

Schedule of Active Participant Data for Frozen Plans as of January 1, 2019

Attained Age	Attained Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
<i>Avg Frz Ben</i>											
25-29	0	0	0	0	0	0	0	0	0	0	0
<i>Avg Frz Ben</i>											
30-34	1	9	0	0	0	0	0	0	0	0	10
<i>Avg Frz Ben</i>											
35-39	2	29	15	3	0	0	0	0	0	0	49
<i>Avg Frz Ben</i>		1,563									
40-44	1	23	34	12	3	0	0	0	0	0	73
<i>Avg Frz Ben</i>		1,864	7,975								
45-49	3	29	28	31	17	2	0	0	0	0	110
<i>Avg Frz Ben</i>		3,453	6,974	8,571							
50-54	1	20	23	28	20	14	3	1	0	0	110
<i>Avg Frz Ben</i>		3,015	8,924	10,265	19,030						
55-59	3	13	21	29	17	20	15	2	0	0	120
<i>Avg Frz Ben</i>			7,819	12,401		24,592					
60-64	4	5	13	16	17	22	9	10	5	0	101
<i>Avg Frz Ben</i>						24,898					
65-69	0	2	3	3	3	10	0	0	0	1	22
<i>Avg Frz Ben</i>											
70 & over	0	0	1	0	0	2	0	0	0	0	3
<i>Avg Frz Ben</i>											
Total	15	130	138	122	77	70	27	13	5	1	598

Plan Name: Scripps/Journal Pension Plan
 EIN / PN: 31-1223339/020
 Plan Sponsor: The E.W. Scripps Company
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	3.74%	2.28%
Second segment rate	5.35%	3.81%
Third segment rate	6.11%	4.46%
Effective interest rate	5.52%	4.00%

Demographic Assumptions

Administrative expenses	The amount included this year for expected administrative expenses is \$6,182,796. This amount is calculated as the average of actual administrative expenses, net of PBGC premiums, paid from the trust for the prior two years, plus the estimated PBGC premium for the current year that are to be paid from the trust.
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Demographic Assumptions – Former Scripps Pension Plan Participants

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.

Plan Name:	Scripps/Journal Pension Plan
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SCHEDULE SB ATTACHMENTS

Mortality

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).

Termination

Rates varying by age and service; representative rates are shown below:

During First Five Years of Service				Thereafter	
Years of Service	Age 25	Age 40	Age 55	Age	Rate
0	28.0%	24.0%	21.0%	25	20.0%
1	28.0%	24.0%	21.0%	30	18.0%
2	28.0%	24.0%	21.0%	35	13.0%
3	28.0%	16.0%	10.0%	40	10.0%
4	26.0%	13.0%	7.0%	45	7.0%
				50	7.0%
				55	7.0%

Disability

Rates varying by age representation rates are shown below:

Age	Rate
25	0.09%
35	0.13%
45	0.33%
55	1.02%
60	1.60%
64	2.13%

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Plan Sponsor: The E.W. Scripps Company
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Retirement

It is assumed that normal and early retirements will occur in accordance with the following rates:

Age	Rate
55	6.0%
56	6.0%
57	6.0%
58	6.0%
59	6.0%
60	6.0%
61	10.0%
62	25.0%
63	20.0%
64	20.0%
65	35.0%
66	25.0%
67	25.0%
68	25.0%
69	25.0%
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 early retirement eligibility.

Deferred vested benefit Age 65.

Retirement benefit Upon retirement.

Form of payment

Single: 100% elect life annuity

Married: 50% elect life annuity, 50% elect 100% joint & survivor annuity

Percent married

80% of males; 60% of females.

Spouse age

Male participants are assumed to be three years older than their spouse.
Female participants are assumed to be three years younger than their spouse.

Loadings

None.

Plan Name: Scripps/Journal Pension Plan
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Plan Sponsor: The E.W. Scripps Company
Valuation Date January 1, 2019

SCHEDULE SB ATTACHMENTS

Demographic Assumptions – Former Journal Communications, Inc. Employees’ Pension Plan Participants

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

The plan was frozen as of December 31, 2010.

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

Mortality Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017).

Termination Rates varying by age and gender; representative rates are shown below:

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
15 - 25	50.0%	50.0%
26 - 28	30.0%	30.0%
29 - 37	17.5%	17.5%
38 - 46	10.0%	10.0%
47 - 58	7.5%	7.5%
59 and above	17.5%	17.5%

Disability The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.04%	0.04%
35	0.05%	0.10%
45	0.22%	0.34%
55	0.96%	0.89%
65 or older	0.00%	0.00%

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Plan Sponsor: The E.W. Scripps Company
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Retirement

It is assumed that normal and early retirements will occur in accordance with the following rates:

Percentage retiring during the year	
Age	Rate
60	20.0%
61	12.5%
62	25.0%
63	25.0%
64	25.0%
65	10.0%
66	25.0%
67	30.0%
68	20.0%
69	50.0%
70 or older	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 early retirement eligibility.
Deferred vested benefit	From active status: The later of age 60 or termination of employment. Current deferred participants: Based on deferred retirement date provided in data
Retirement benefit	Upon termination of employment

Form of payment

It is assumed that all participants elect the normal form of payment, which is a single life annuity for single participants and a 75% joint survivor annuity for married participants.

Percent married

It is assumed that 25% of participants have an eligible spouse.

Spouse age

Males are assumed to be two years older than their spouse.

Loadings

None.

Methods

Valuation date

First day of plan year.

Funding target

Present value of accrued benefits.

Plan Name: Scripps/Journal Pension Plan
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Plan Sponsor: The E.W. Scripps Company
Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year.
Actuarial value of assets	An average value of assets is determined based on the market value as of the valuation date and the market values on the two preceding 12-month periods. Adjustments are made to the asset values for contributions, benefit payments, expenses and expected investment returns over the period between the respective preceding determination dates and the current valuation date, as applicable. Expected investment returns are equal to the expected return on assets assumed for ASC 715 calculations (4.20% for 2017, 5.10% for 2018). The rate of return used in determining the average value of assets is equal to the lesser of the expected rate and the third segment rate from the prescribed yield curve that applies to the appropriate earnings period.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with The E. W. Scripps Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Change in Assumptions and Methods Since Prior Valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2017 to September 2018, reflecting the interest rate corridors of MAP-21, and are updated for the extension of the corridors under HATFA and the Bipartisan Budget Act of 2015.
- The valuation reflects the updated static mortality tables provided in final regulations under IRC §430 issued in October 2017, which increased the minimum funding requirement and the funding shortfall.
- The assumed plan-related expenses added to the target normal cost were to \$6,182,796 for 2019. The method to determine the assumed plan-related expenses is unchanged.
- A technical change was made to the decrement timing model from a middle of year model to a rounded middle of year model. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.

There have been no changes in non-prescribed assumptions and methods since the prior valuation.

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor through its third party administrator, furnished participant data as of 1/1/2019. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

No data adjustments were made and we are unaware of any data adjustment made by the data provider.

Assumptions Rationale - Significant Economic Assumptions for Contributions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Administrative expenses	As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust). Administrative expenses are assumed to equal the average of non-PBGC expenses paid from the trust from the prior two plan years plus an estimate of the PBGC premium expenses for the current plan year that are to be paid from the trust.
Rates of increase in assumed return for asset smoothing	The assumed return of 5.10% used for asset smoothing for the 2018 Plan Year is the expected return on assets assumption chosen by the client with the help of their investment advisers as of January 1, 2018 and used for ASC 960 plan reporting at January 1, 2018. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality	Assumptions were selected by the plan sponsor and, as required by U.S. GAAP represents a best estimate of future experience. Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates were based on anticipated turnover. Gains and losses are reviewed each year, and if a significant portion of the gain or loss is due to actual turnover different than assumed, the Company and Willis Towers Watson will study actual experience to determine if the assumption should be changed.
Retirement	Retirement rates were based on anticipated retirements. Gains and losses are reviewed each year, and if a significant portion of the gain or loss is due to actual retirements different than assumed, the Company and Willis Towers Watson will study actual experience to determine if the assumption should be changed.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2019

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Annual Amortization Payment
1.	Shortfall – Scripps/Journal Pension Plan	01/01/2019	24,855,321	7.00000	24,855,321	4,038,685
2.	Shortfall – Scripps Pension Plan	01/01/2018	4,518,445	6.00000	4,000,077	737,635
3.	Shortfall – Scripps Pension Plan	01/01/2017	2,763,679	5.00000	2,111,326	453,829
4.	Shortfall – Scripps Pension Plan	01/01/2016	60,196,040	4.00000	37,683,034	9,945,797
5.	Shortfall – JCI Plan	01/01/2018	2,131,286	6.00000	1,886,780	347,932
6.	Shortfall – JCI Plan	01/01/2017	8,059,049	5.00000	6,156,750	1,323,392
7.	Shortfall – JCI Plan	01/01/2016	2,817,851	4.00000	1,763,989	465,575
8.	Shortfall – JCI Plan	01/01/2015	(3,915,910)	3.00000	(1,884,094)	(651,228)
9.	Shortfall – JCI Plan	01/01/2014	1,265,337	2.00000	415,898	211,766
10.	Shortfall – JCI Plan	01/01/2013	1,334,492	1.00000	224,602	224,602
11.	Shortfall – JCI Plan	01/01/2011	19,461,292	2.00000	3,541,746	1,884,455
12.	Shortfall – JCI Plan	01/01/2010	30,767,222	5.00000	14,146,571	3,069,243
Total					94,902,000	22,051,683

Plan Name: Scripps/Journal Pension Plan
 EIN / PN: 31-1223339/020
 Plan Sponsor: The E.W. Scripps Company
 Valuation Date: January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

A technical change was made to the decrement timing model from a middle of year model to a rounded middle of year model. Under rounded middle of year decrement timing, all decrements are assumed to occur at the middle of the year and eligibility for benefits, commencement and cessation of benefits, and other events are assumed to occur at the middle of the year. The change in funding method meets the parameters for automatic approval of software changes under IRS Rev. Proc. 2017-56.

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The expected rate of earnings for purposes of development of the actuarial value of assets was changed from 4.20% for the 2017 plan year to 5.10% for the 2018 plan year to reflect expectations for future market conditions.

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The E.W. Scripps Company
EIN/PN	31-1223339/020
Plan Name	Scripps/Journal Pension Plan
Valuation Date	January 1, 2019
Enrolled Actuary	Brian A. Hartman
Enrollment Number	20-07613

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

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

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

Plan Name	Scripps/Journal Pension Plan
Plan Sponsor EIN	31-1223339
ERISA Plan #	020
Plan Year Ending	December 31, 2019

The required attachment marked with an "X" in the Attachment column is included within the "Copy of Schedule MB/SB in PDF format labeled MB/SB Actuary Signature" attachment to Schedule SB location which consists of the entire Schedule SB and its attachment.

Form / Schedule	Line #	Description	Attachment Title (if different from Description)	Attachment
5500 Sch. SB	None	Statement by Enrolled Actuary		X
5500 Sch. SB	Line 27	Actuarial Information Based on Pre-PPA Funding Rules		
5500 Sch. SB	Line E	Information for Each Individual Employer		
5500 Sch. SB	Line 4	Additional Information for Plans in At-Risk Status		
5500 Sch. SB	Line 7	Explanation of Discrepancy in Prior Year Funding Standard Carryover Balance or Prefunding		
5500 Sch. SB	Line 8	Late Election to Apply Balances to Quarterly Installments		
5500 Sch. SB	Line 9	Explanation of Credit Balance Discrepancy		
5500 Sch. SB	Line 15	Reconciliation of differences between valuation results and amount used to calculate AFTAP		X
5500 Sch. SB	Line 18	Contributions Made to the Plan for the Plan Year		
5500 Sch. SB	Line 19	Discounted Employer Contributions		
5500 Sch. SB	Line 20c	Liquidity Requirement Certification		
5500 Sch. SB	Line 22	Description of Weighted Average Retirement Age		X
5500 Sch. SB	Line 23	Information on Use of Multiple Mortality Tables		
5500 Sch. SB	Line 23	Information on Use of Substitute Mortality Tables		
5500 Sch. SB	Part V	Statement of Actuarial Assumptions/Methods		X
5500 Sch. SB	Part V	Summary of Plan Provisions		X
5500 Sch. SB	Line 24	Change in Actuarial Assumptions		X
5500 Sch. SB	Line 25	Change in Method		X
5500 Sch. SB	Line 26	Schedule of Active Participant Data		X
5500 Sch. SB	Line 27	Balances Subject to Binding Agreement with PBGC		
5500 Sch. SB	Line 27	Alternative 17-Year Funding Schedule of Airlines		
5500 Sch. SB	Line 32	Schedule of Amortization Bases		X
5500 Sch. SB		Other Attachment (Enter Description)		

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2019

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

Plan Name:	Scripps/Journal Pension Plan
EIN / PN:	31-1223339/020
Plan Sponsor:	The E.W. Scripps Company
Valuation Date	January 1, 2019

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 15 Reconciliation of differences between valuation results and amount used to calculate AFTAP as of January 1, 2019

2019 AFTAP as certified on September 18, 2019

The specific AFTAP for the plan year beginning January 1, 2019 was certified on September 18, 2019. The results of that AFTAP certification were as follows:

Plan Year Beginning	01/01/2019
Actuarial value of plan assets as of January 1, 2019 ¹	381,798,748
Funding standard carryover balance at January 1, 2019 ²	0
Prefunding balance at January 1, 2019 ²	0
Funding target (disregarding at-risk assumptions)	476,700,748
AVA/funding target (disregarding at-risk assumptions)	80.09%
Plan assets for AFTAP calculation ³	381,798,748
Annuity purchases for NHCEs during 2017 and 2018	44,129,048
Reflection of Post-Valuation Date Events not Previously Reflected	
Increase in funding target (disregarding at-risk assumptions) for 2019 amendments/UCERs/restored accruals	N/A
IRC §436 contributions made to enable plan amendments/UCERs/restored accruals to take effect	N/A
Adjusted funding target, disregarding at-risk assumptions (includes NHCE annuity purchases for the prior two years and post-valuation date amendments)	520,829,796
Adjusted plan assets (includes NHCE annuity purchases for the prior two years and post-valuation date IRC §436 contributions)	425,927,796
Specific AFTAP	
Adjusted Funding Target Attainment Percentage (AFTAP)	81.77%

¹ Reflects discounted contributions made for the 2018 plan year only if paid on or before the certification date. Includes security posted by the beginning of the plan year in the form of a bond or cash held in escrow.

² Reflects elections made to-date (other than elections to apply the funding balances to 2019 MRC).

³ AVA if AVA/Funding Target (disregarding at-risk assumptions) >=100%; otherwise (AVA-funding balances).

Plan Name: Scripps/Journal Pension Plan
EIN / PN: 31-1223339/020
Plan Sponsor: The E.W. Scripps Company
Valuation Date: January 1, 2019

Plan Name	Scripps/Journal Pension Plan
Plan Sponsor EIN	31-1223339
ERISA Plan #	020
Plan Year Ending	December 31, 2019

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

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

SCRIPPS/JOURNAL PENSION PLAN

Employer ID No: 31-1223339

Plan No: 020

**FORM 5500-SCHEDULE H, PART IV, ITEM 4j-SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Identity of Party Involved and Description of Asset	Purchase Price	Selling Price	Cost of Asset	Net Gain (Loss)
SINGLE TRANSACTIONS:				
Russell Real Estate Equity Fund*	\$ —	\$ 25,711,197	\$ 14,529,799	\$ 11,181,398
SERIES OF TRANSACTIONS:				
Russell World Equity Fund*	31,924,291	10,049,962	7,570,530	2,479,432
Number of transactions	27	74	—	—
Russell 14 Yr LDI Fixed Income Fund*	12,357,537	34,761,740	30,703,042	4,058,698
Number of transactions	24	80	—	—
Russell 28-29 Yr Strips Fixed Income Fund*	36,755,986	35,513,111	29,354,359	6,158,752
Number of transactions	38	65	—	—
Russell Real Estate Equity Fund*	—	25,711,197	14,529,799	11,181,398
Number of transactions	—	1	—	—

*Represents a party-in-interest investment

See accompanying independent auditor's report.

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 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

▶ **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 Scripps/Journal Pension Plan	B Three-digit plan number (PN) ▶ 020
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE E.W. SCRIPPS COMPANY	D Employer Identification Number (EIN) 31-1223339

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 01 Day 01 Year 2019			
2 Assets:			
a Market value.....	2a	366,374,369	
b Actuarial value.....	2b	381,798,748	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	2,948	311,093,198	311,093,198
b For terminated vested participants.....	2,841	121,562,884	121,562,884
c For active participants.....	598	42,630,485	44,044,666
d Total.....	6,387	475,286,567	476,700,748
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	5.52%	
6 Target normal cost.....	6	6,182,796	

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 Brian A. Hartman Signature of actuary Brian A. Hartman Type or print name of actuary Willis Towers Watson US LLC Firm name 1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172 Address of the firm	B. A. H. 10/02/2020 Date 2007613 Most recent enrollment number 216-937-4000 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>-3.77%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		1,016
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>5.66%</u>		58
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance.....		1,074
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).....	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	80.09%
15 Adjusted funding target attainment percentage.....	15	81.77%
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	78.11%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2019	4,786,000	0			
07/15/2019	4,786,000	0			
10/15/2019	4,782,000	0			
01/15/2020	4,785,000	0			
09/15/2020	10,702,082	0			
Totals ▶			18(b)	29,841,082	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	28,235,393

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 3.74 %	2nd segment: 5.35 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6)	31a	6,182,796										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>94,902,000</td> <td>22,051,683</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	94,902,000	22,051,683	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	94,902,000	22,051,683										
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	28,234,479										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....			0									
36 Additional cash requirement (line 34 minus line 35).....	36	28,234,479										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	28,235,393										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	914										
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