# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2020**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
SCRIPPS PENSION PLAN (JOURNAL PUBLISHING COMPANY)

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 06/15/1965

**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)
JOURNAL PUBLISHING COMPANY

312 WALNUT STREET, SUITE 2800
CINCINNATI, OH 45202-4024

312 WALNUT STREET, SUITE 2800
CINCINNATI, OH 45202-4024

**2b** Employer Identification Number (EIN)
85-0448553

**2c** Plan Sponsor's telephone number
513-977-3000

**2d** Business code (see instructions)
511110

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/13/2021 | RACQUEL BARNES |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/13/2021 | RACQUEL BARNES |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

PENSION BOARD

P.O. BOX 5380
CINCINNATI, OH 45201-4024

**3b** Administrator's EIN
13-6032951

**3c** Administrator's telephone number
513-977-3000

**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** | 191 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 47 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 40 |
| **b** Retired or separated participants receiving benefits | **6b** | 91 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 50 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 181 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 7 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 188 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 1 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 3H

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

**9a** Plan funding arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | ☐ | Insurance |
| **(2)** | ☐ | Code section 412(e)(3) insurance contracts |
| **(3)** | ☒ | Trust |
| **(4)** | ☐ | General assets of the sponsor |

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | ☐ | Insurance |
| **(2)** | ☐ | Code section 412(e)(3) insurance contracts |
| **(3)** | ☒ | Trust |
| **(4)** | ☐ | General assets of the sponsor |

**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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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 PENSION PLAN (JOURNAL PUBLISHING COMPANY)

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
JOURNAL PUBLISHING COMPANY

**D** Employer Identification Number (EIN)
85-0448553

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2020

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 15008807 |
| **b** Actuarial value | **2b** | 14312604 |

**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 | 98 | 8203755 | 8203755 |
| **b** For terminated vested participants | 53 | 1269578 | 1269578 |
| **c** For active participants | 47 | 1964287 | 1988132 |
| **d** Total | 198 | 11437620 | 11461465 |

**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** | 8.00 % |
| **6** Target normal cost | **6** | 128247 |

**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**

| | |
|---|---|
| | 10/10/2021 |
| Signature of actuary | Date |
| BRIAN A. HARTMAN | 20-07613 |
| Type or print name of actuary | Most recent enrollment number |
| WILLIS TOWERS WATSON US LLC | 216-937-4000 |
| Firm name | Telephone number (including area code) |
| 1001 LAKESIDE AVENUE, SUITE 1500<br>CLEVELAND, OH 44114-1172 | |
| Address of the firm | |

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 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 19.93 % | | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 330796 |
| | **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 8.00 % | | 26464 |
| | **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 | | 357260 |
| | **d** Portion of (c) to be added to prefunding balance | | 357260 |
| 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 | 357260 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 121.75 % |
| 15 | Adjusted funding target attainment percentage | 15 | 124.87 % |
| 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 | 115.94 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 8.00 % | 8.00 % | 8.00 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**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** | 128247 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 128247 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

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

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

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2020**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
SCRIPPS PENSION PLAN (JOURNAL PUBLISHING COMPANY)

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOURNAL PUBLISHING COMPANY

**D** Employer Identification Number (EIN)
85-0448553

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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**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 | 62376 | Yes [ ] No [X] | 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 | 25388 | Yes [ ] No [X] | 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 | 10000 | Yes [ ] No [X] | 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)

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 | 6449 | 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)**<br>(complete as many entries as needed) |
|---|---|

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2020**

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

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
SCRIPPS PENSION PLAN (JOURNAL PUBLISHING COMPANY)

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
JOURNAL PUBLISHING COMPANY

**D** Employer Identification Number (EIN)
85-0448553

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

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | RUSSELL EMERGING MARKETS FUND | | |
| **b** Name of sponsor of entity listed in (a): | RUSSELL TRUST COMPANY | | |
| **c** EIN-PN | 91-1117282-010 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 981439 | | |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | RUSSELL 1000 INDEX FUND-SERIES I | | |
| **b** Name of sponsor of entity listed in (a): | RUSSELL TRUST COMPANY | | |
| **c** EIN-PN | 91-1117282-033 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1480864 | | |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | RUSSELL INTERNATIONAL FUND | | |
| **b** Name of sponsor of entity listed in (a): | RUSSELL TRUST COMPANY | | |
| **c** EIN-PN | 91-1117282-005 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 970114 | | |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | RUSSELL SMALL CAP FUND | | |
| **b** Name of sponsor of entity listed in (a): | RUSSELL TRUST COMPANY | | |
| **c** EIN-PN | 91-1117282-029 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 494521 | | |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | RUSSELL GLOBAL REAL ESTATE SECURITY | | |
| **b** Name of sponsor of entity listed in (a): | RUSSELL TRUST COMPANY | | |
| **c** EIN-PN | 91-1117282-041 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 158730 | | |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | RUSSELL WORLD EQUITY FUND | | |
| **b** Name of sponsor of entity listed in (a): | RUSSELL TRUST COMPANY | | |
| **c** EIN-PN | 91-1117282-046 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 804888 | | |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | RUSSELL 15-20 YR STRIPS FXD INC FD | | |
| **b** Name of sponsor of entity listed in (a): | RUSSELL TRUST COMPANY | | |
| **c** EIN-PN | 26-6609096-011 | **d** Entity code | C |
| **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 589788 | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 10-15 YR STRIPS FXD INC FD

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

| **c** EIN-PN 26-6609096-010 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1314920 |
|---|---|---|

**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 26-6609096-008 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4799723 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 8-YEAR LDI FIXED INCOME FD

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

| **c** EIN-PN 26-6609096-005 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4082495 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 25 PLUS YEAR STRPS FXD INC

**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) 183051 |
|---|---|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II** **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
SCRIPPS PENSION PLAN (JOURNAL PUBLISHING COMPANY)

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOURNAL PUBLISHING COMPANY

**D** Employer Identification Number (EIN)
85-0448553

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 87000 | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 84548 | 87150 |
| **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) | 14837519 | 15860533 |
| **(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 | 15009067 | 15947683 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | 17455 | 18473 |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 17455 | 18473 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 14991612 | 15929210 |

## Part II Income and Expense Statement

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

| | **Income** | | **(a)** Amount | **(b)** Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | | |
| | **(B)** Participants | 2a(1)(B) | | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(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) | | 2189966 |
| **(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 | | |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 2189966 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1050536 | |
| **(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) | | 1050536 |
| **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) | 100401 | |
| **(2)** Contract administrator fees | 2i(2) | 6449 | |
| **(3)** Investment advisory and management fees | 2i(3) | 4467 | |
| **(4)** Other | 2i(4) | 90515 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 201832 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1252368 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | 937598 |
| **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)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**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:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **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 | | 10000000 |
| **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** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4310738.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2020**

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

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

**A** Name of plan
SCRIPPS PENSION PLAN (JOURNAL PUBLISHING COMPANY)

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOURNAL PUBLISHING COMPANY

**D** Employer Identification Number (EIN)
85-0448553

## 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): 04-3581074

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3** 0

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## 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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

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

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

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

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

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

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

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**20** **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.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

**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_____

# The Scripps Pension Plan-
# Journal Publishing Company

Employer ID No: 85-0448553
Plan No: 001

Financial Statements as of and for the
Years Ended December 31, 2020 and 2019,
Supplemental Schedule as of and for the Year Ended
December 31, 2020 and Independent Auditor's Report

# THE SCRIPPS PENSION PLAN - JOURNAL PUBLISHING COMPANY

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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.

CASSADY SCHILLER
CPAs & Advisors

## Independent Auditor's Report

To the Pension Board of
The Scripps Pension Plan – Journal Publishing Company

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Scripps Pension Plan – Journal Publishing Company (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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, 2020 and 2019, 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.



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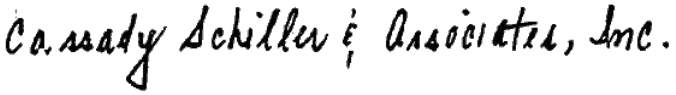
**Other Matter**

The supplemental schedule of assets (held at end of year) as of December 31, 2020 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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.



Cincinnati, Ohio
October 13, 2021

# THE SCRIPPS PENSION PLAN - JOURNAL PUBLISHING COMPANY

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
## AS OF DECEMBER 31, 2020 AND 2019

| | 2020 | 2019 |
|---|---|---|
| ASSETS: | | |
| Investments, at fair value--commingled trust funds | $ 15,860,533 | $ 14,837,519 |
| Receivable for investments sold | 87,150 | 84,548 |
| Contributions receivable | — | 87,000 |
| Total assets | 15,947,683 | 15,009,067 |
| LIABILITIES- Accrued administrative expenses | 18,473 | 17,455 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 15,929,210 | $ 14,991,612 |

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

# THE SCRIPPS PENSION PLAN - JOURNAL PUBLISHING COMPANY

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
## FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

| | 2020 | 2019 |
|---|---|---|
| ADDITIONS: | | |
| Income from investments: | | |
| Net appreciation in fair value of commingled trust funds | $ 2,189,966 | $ 2,599,574 |
| Employer contributions | — | 348,593 |
| Total additions | 2,189,966 | 2,948,167 |
| DEDUCTIONS: | | |
| Benefit payments to participants or their beneficiaries | 1,050,536 | 978,453 |
| Administrative expenses | 201,832 | 213,150 |
| Total deductions | 1,252,368 | 1,191,603 |
| INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS | 937,598 | 1,756,564 |
| NET ASSETS AVAILABLE FOR BENEFITS: | | |
| Beginning of year | 14,991,612 | 13,235,048 |
| End of year | $ 15,929,210 | $ 14,991,612 |

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

## 1. DESCRIPTION OF THE PLAN

The following is a general description of The Scripps Pension Plan-Journal Publishing Company (the "Plan"). Participants should refer to the Plan document for more complete information.

**General**-The Plan represents the participation of the Journal Publishing Company (the "Company") in The Scripps Pension Plan, a defined benefit pension plan maintained by The E.W. Scripps Company ("Scripps"). 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).

On March 31, 2009, the Plan was amended to freeze the accrual of participants' plan benefits.

**Pension Benefits**-The Plan covers certain employees of the Company (principally employees not covered under a bargaining agreement). Normal retirement occurs upon attainment of age 65; however, early retirement may be elected if certain conditions are met. Vesting occurs after five years of credited service or upon normal retirement. The amount of monthly benefits is a function of participants' compensation, years of credited service, and in some circumstances, age. Retirement benefits are reduced 0.5% for each month participants are under age 65 at the time benefits commence. For participants who are considered to be early retirees (age 55 and 10 years of credited service), retirement benefits are reduced 5% for each year the participant is under age 62 at the time benefits commence. There is no post-retirement death benefit for participants retiring after December 31, 2010. Participants who became permanently and totally disabled before December 31, 2010 and after completing 15 years of credited service are entitled to accrued benefits, with no reduction for commencement prior to normal retirement age. The surviving spouses of participants may be entitled to death benefits under certain conditions. Contributions by participants are not required or permitted.

## 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 13, 2021, the date the financial statements were available to be issued.

**Investments**-The Plan's investments in commingled trust funds are presented at fair value, which has been determined based on the fair value of the underlying investments. Generally, quoted market prices are used to value the underlying investments. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) 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 accumulated plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

**Risks and Uncertainties**-The Plan invests in commingled trust funds which have underlying investments including corporate debt instruments, mutual 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.

In addition, the extent to which COVID-19 impacts the Plan's financial results will depend on numerous evolving factors including, but not limited to: the magnitude and duration of COVID-19, the extent to which it will impact worldwide macroeconomic conditions, including interest rates, employment rates and health insurance coverage, the speed of the anticipated recovery, and governmental and business reactions to the pandemic. The extent of the impact on the Plan's net assets available for benefits, contributions, and participant account will depend on the duration and spread of COVID-19, including any further developments. While there was not a material impact to the Plan's financial statements as of and for the year ended December 31, 2020, the Plan's future assessment of the magnitude and duration of COVID-19, as well as other factors, could result in material impacts to the Plan's financial statements in future reporting periods.

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

**Administration**-Scripps is responsible for the administration of the Plan. Scripps 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 INVESTMENTS

As permitted by US GAAP, the Plan uses net asset value 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 US GAAP, the investments that are measured at net asset value 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 commingled trust funds are based on the net asset value of the funds, all which have a daily redemption frequency and do not require a notice of redemption. At December 31, 2020 and 2019, the Plan had no unfunded commitments from redemption of commingled 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 Company met the minimum funding requirements of ERISA for the years ended December 31, 2020 and 2019.

5. **INFORMATION CERTIFIED BY THE TRUSTEE**

The following is a summary of the unaudited information as of and for the years ended December 31, 2020 and 2019, included in the Plan's financial statements and supplemental schedule, that was prepared by the Trustee or derived from the 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.

| | 2020 | 2019 |
|---|---|---|
| Statements of net assets available for benefits: | | |
| Investment in commingled trust funds | $ 15,860,533 | $ 14,837,519 |
| Receivable for investments sold | 87,150 | 84,548 |
| Statements of changes in net assets available for benefits: | | |
| Net appreciation in fair value of commingled trust funds | 2,189,966 | 2,599,574 |

All investment balances and information included in the supplemental schedule.

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, 2020 and 2019, were:

a. Life expectancy of participants
   i. 2020- Pri-2012 generationally projected using Scale MP-2020
   ii. 2019- Pri-2012 generationally projected using Scale MP-2019
b. Average retirement age - 62 years in both 2020 and 2019
c. Discount rate - 5.50% in both 2020 and 2019

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** | **2020** | **2019** |
|---|---|---|
| Actuarial present value of accumulated vested benefits: | | |
| Participants/beneficiaries currently receiving payments | $ 10,020,206 | $ 9,716,219 |
| Other participants | 3,686,699 | 4,504,761 |
| Total actuarial present value of accumulated vested benefits | 13,706,905 | 14,220,980 |
| Actuarial present value of accumulated unvested benefits- active participants | 30,697 | 27,086 |
| Total actuarial present value of accumulated benefits | $ 13,737,602 | $ 14,248,066 |

| **For the Years Ended December 31** | **2020** | **2019** |
|---|---|---|
| Actuarial present value of accumulated benefits- beginning of the year | $ 14,248,066 | $ 15,135,505 |
| Increases (decreases) due to: | | |
| Changes in assumptions | (79,959) | (216,912) |
| Interest | 754,754 | 805,545 |
| Benefit payments to participants or their beneficiaries | (1,050,536) | (978,453) |
| Actuarial (gains)/losses | (134,723) | (497,619) |
| Actuarial present value of accumulated benefits- end of year | $ 13,737,602 | $ 14,248,066 |

7. **EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

Certain investments of the Plan are shares of commingled 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 $58,700 and $56,700 for the years ended December 31, 2020 and 2019, respectively.

8. **FEDERAL INCOME TAX STATUS**

The Internal Revenue Service has determined and informed the Company by a letter dated December 3, 2013, that the Plan was designed in accordance with applicable regulations 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 (or asset) if the organization 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, 2020 and 2019, 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 administrator believes it is no longer subject to income tax examinations for years prior to 2017.

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 thereunder 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 Plans 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.

******

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

The plan was amended and restated effective January 1, 2018. All benefits are frozen as of March 31, 2009. We have taken into consideration through Amendment 2018-3, which changes the actuarial equivalence for the plan effective January 1, 2019 to use the greater of 417(e) segment rates and mortality and the current basis.

| | |
|---|---|
| **Covered Employees** | All employees of The Albuquerque Journal not covered by a collective bargaining agreement, if hired on or before March 31, 2008. |
| **Participation Date** | Completion of 1,000 hours in first anniversary year or any subsequent plan year calendar. |

### Definitions

| | |
|---|---|
| **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 date or March 31, 2009. |
| **Pensionable pay** | Annual W-2 compensation plus elective deferrals adjusted to allocate bonus to the year it was earned rather than the year it was paid. |
| **Average earnings** | The average of the highest five consecutive calendar years of Pensionable Pay during the 11-year period ending on the earlier of participant's termination date or March 31, 2009. |
| **Normal retirement date (NRD)** | First of month coinciding with or next following the attainment of age 65. |
| **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 March 31, 2009. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Monthly pension benefit** | Equal to the sum of the following:<br>■ 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.<br>■ 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. |
| **Preretirement death benefit** | Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse. |

## 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. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **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 December 31, 2010 and have not received a lump sum payment of benefits. For participants who receive lump-sum payments, the actuarial equivalent of the postretirement death benefit is paid with the lump-sum. |
| **Forms of payment** | 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.<br><br>Optional forms are 50% joint and survivor annuity, 5-year or 10-year certain and life annuity, lump sum for values less than $10,000, a full lump sum benefit and a life annuity (for married participants).<br><br>To receive a full lump sum benefit, the participant must meet the following criteria:<br><br>■ Ten years of vesting service as of January 1, 1984<br>■ Active participant in the Scripps/Journal Pension Plan on January 1, 1984<br><br>Lump sums are paid only if reason for termination is retirement. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| | Actuarial equivalence for the annuity options is based on the greater of the benefit determined by tabular factors as defined in the plan document and the benefit determined using 417(e) interest and mortality. 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

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

None.

# THE SCRIPPS PENSION PLAN - JOURNAL PUBLISHING COMPANY

**Employer ID No: 85-0448553**

**Plan No: 001**

**FORM 5500-SCHEDULE H, PART IV, ITEM 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**AS OF DECEMBER 31, 2020**

| Issuer | Description of Investment | Cost | Current Value |
|---|---|---|---|
| COMMINGLED TRUST FUNDS: | | | |
| Russell Investments Trust Company | 32,618 shares, Russell 1000 Index Fund—Series I* | $ 301,923 | $ 1,480,864 |
| Russell Investments Trust Company | 12,030 shares, Russell International Fund* | 612,055 | 970,114 |
| Russell Investments Trust Company | 5,133 shares, Russell Small Cap Fund* | 253,748 | 494,521 |
| Russell Investments Trust Company | 28,911 shares, Russell World Equity Fund* | 393,118 | 804,888 |
| Russell Investments Trust Company | 5,186 shares, Russell Global Real Estate Securities Fund* | 107,007 | 158,730 |
| Russell Investments Trust Company | 7,916 shares, Russell Emerging Markets Fund* | 621,642 | 981,439 |
| Russell Investments Trust Company | 272,712 shares Russell 8-Year LDI Fixed Income Fund* | 3,353,574 | 4,082,495 |
| Russell Investments Trust Company | 92,535 shares Russell 10-15 Year Strips Fixed Income Fund* | 1,134,860 | 1,314,920 |
| Russell Investments Trust Company | 280,686 shares Russell 14-Year LDI Fixed Income Fund* | 3,293,586 | 4,799,723 |
| Russell Investments Trust Company | 37,140 shares Russell 15-20 Year Strips Fixed Income Fund* | 487,189 | 589,788 |
| Russell Investments Trust Company | 7,125 shares Russell 25 Plus Year Strips Fixed Income Fund* | 119,719 | 183,051 |
| TOTAL INVESTMENTS | | $ 10,678,421 | $ 15,860,533 |

*Represents a party-in-interest investment

*See accompanying independent auditor's report.*

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26
## Schedule of Active Participant Data as of January 1, 2020

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35-39 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| 40-44 | 0 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| 45-49 | 0 | 1 | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| 50-54 | 0 | | 2 | 2 | 0 | 1 | 0 | 0 | 0 | 0 | 5 |
| 55-59 | 0 | | 0 | 6 | 1 | 1 | 0 | 0 | 0 | 0 | 8 |
| 60-64 | 0 | 1 | 2 | 1 | 1 | 4 | 1 | 1 | 0 | 0 | 11 |
| 65-69 | 0 | 1 | 2 | 1 | 0 | 1 | 2 | 1 | 0 | 0 | 8 |
| 70 & over | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 3 |
| Total | 0 | 9 | 11 | 12 | 2 | 8 | 3 | 2 | 0 | 0 | 47 |

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Scripps Pension Plan (Journal Publishing Company)
EIN / PN: 85-0448553 / 001
Plan Sponsor: Journal Publishing Company
Valuation Date: January 1, 2020

# 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 | 8.00% | 2.79% |
| Second segment rate | 8.00% | 3.92% |
| Third segment rate | 8.00% | 4.38% |
| Effective interest rate | 8.00% | 4.02% |

### Demographic Assumptions

**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.

**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-2018) 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-2018).

# SCHEDULE SB ATTACHMENTS

**Termination**

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

| During First Five Years of Service | | Thereafter | |
|---|---|---|---|
| Years of Service | Rate | Age | Rate |
| 0 | 26.0% | 25 | 18.0% |
| 1 | 26.0% | 30 | 14.0% |
| 2 | 22.0% | 35 | 11.0% |
| 3 | 20.0% | 40 | 9.0% |
| 4 | 18.0% | 45 | 8.0% |
| | | 50 | 7.0% |
| | | 55 | 7.0% |

**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 | 20.0% |
| 62 | 25.0% |
| 63 | 20.0% |
| 64 | 20.0% |
| 65 | 35.0% |
| 66 | 15.0% |
| 67 | 15.0% |
| 68 | 15.0% |
| 69 | 15.0% |
| 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<br>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. |
| **Administrative expenses** | Administrative expenses are assumed to equal non-PBGC expenses paid from the trust from the prior year plus an estimate of the PBGC premiums for the current plan year that are to be paid from the trust.<br>The amount included this year for expected administrative expenses is $128,247. |
| **Loadings** | None. |

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year. |
| **Funding target** | Present value of accrued benefits. |
| **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. |

# SCHEDULE SB ATTACHMENTS

**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 (5.10% for 2018, 5.50% for 2019). 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 Journal Publishing 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 rates used to calculate the funding target without regard to the community newspaper funding relief election were updated from an applicable month of September 2018 to September 2019.
- The mortality table used to calculate the funding target and target normal cost was updated to use the MP-2018 projection scale as specified in the regulations under §1.430(h)(3)-1.
- The assumed plan-related expenses added to the target normal cost were changed from $158,775 for 2019 to $128,247 for 2020. The method to determine the assumed plan-related expenses is unchanged.

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

## Sources of Data and Other Information

The plan sponsor through its third-party administrator, furnished participant data as of 1/1/2020. 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.

# SCHEDULE SB ATTACHMENTS

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. The basis is not based on observed market data over certain periods of time, but is a "prescribed methods set by law", as legislated by the SECURE Act. |
| **Administrative expenses** | Administrative expenses are assumed to equal non-PBGC expenses paid from the trust from the prior plan year plus an estimate of the PBGC premium expenses for the current plan year that are to be paid from the trust. |

## Assumptions Rationale - Significant Demographic Assumptions

| | |
|---|---|
| **Healthy Mortality** | 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, Journal Publishing 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, Journal Publishing Company and Willis Towers Watson will study actual experience to determine if the assumption should be changed. |

# SCHEDULE SB ATTACHMENTS

## 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. |
| **Accounting methods** | The methods used for accounting purposes as described in Appendix A, including the method of determining the market-related value of plan assets, are “prescribed methods set by another party”, as defined in the actuarial standards of practice (ASOPs). As required by U.S. GAAP, these methods were selected by the plan sponsor. |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 24
## Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $158,775 for 2019 to $128,247 for 2020. The method to determine the assumed plan-related expenses is unchanged.

| | |
|---|---|
| Plan Name: | Scripps Pension Plan (Journal Publishing Company) |
| EIN / PN: | 85-0448553 / 001 |
| Plan Sponsor: | Journal Publishing Company |
| Valuation Date: | January 1, 2020 |

| | |
|---|---|
| **Plan Name** | **Scripps Pension Plan - Journal Publishing Co.** |
| **Plan Sponsor EIN** | **85-0448553** |
| **ERISA Plan #** | **001** |
| **Plan Year Ending** | **December 31, 2020** |

**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 | | |
| **5501 Sch. SB** | **Line 15** | Reconciliation of Differences Between Valuation Results | | |
| **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 | | |
| **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 | | |
| **5500 Sch. SB** | | Other Attachment (Enter Description) | | |

# SCHEDULE SB ATTACHMENTS

## Schedule SB – Statement by Enrolled Actuary

| | |
|---|---|
| **Plan Sponsor** | Journal Publishing Company |
| **EIN/PN** | 85-0448553 / 001 |
| **Plan Name** | Scripps Pension Plan (Journal Publishing Company) |
| **Valuation Date** | January 1, 2020 |
| **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.

The funding calculations have been determined reflecting the election by The Journal Publishing Company of the funding relief provisions for community newspapers that were included in the Setting Every Community Up For Retirement Enhancement (SECURE) Act. We understand that The Journal Publishing Company has determined that the Journal Publishing Company and the Scripps/Journal Pension Plan – The Journal Publishing Company satisfy the requirements to be eligible for these funding relief provisions based on the election made on September 15, 2020.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2020

A fixed population and the retirement rates described in the attached Actuarial Assumptions and Methods and shown below, were used to project the number of retirements per year for ages 57 through 70. Active plan participant characteristics as of January 1, 2020 were factored into the development of the retirement rates. Average retirement age was calculated by taking the weighted average of retirements by age, as shown below:

**Average Active Age at January 1, 2020:** 57.7

**Average Eligibility Service at January 1, 2020:** 13.4

| Age: | Assumed Active BOY Count: | Average Service (*) | Retirement Rate | Number of Expected Retirements | Number of Remaining Actives | Number of Retirements Times Age |
|---|---|---|---|---|---|---|
| 57 | 1000 | 15 | 0.060 | 60 | 940 | 3,420 |
| 58 | 940 | 16 | 0.060 | 56 | 884 | 3,248 |
| 59 | 884 | 17 | 0.060 | 53 | 831 | 3,127 |
| 60 | 831 | 18 | 0.060 | 50 | 781 | 3,000 |
| 61 | 781 | 19 | 0.200 | 156 | 625 | 9,516 |
| 62 | 734 | 20 | 0.250 | 156 | 469 | 9,672 |
| 63 | 587 | 21 | 0.200 | 94 | 375 | 5,922 |
| 64 | 440 | 22 | 0.200 | 75 | 300 | 4,800 |
| 65 | 352 | 23 | 0.350 | 105 | 195 | 6,825 |
| 66 | 282 | 24 | 0.150 | 29 | 166 | 1,914 |
| 67 | 183 | 25 | 0.150 | 25 | 141 | 1,675 |
| 68 | 156 | 26 | 0.150 | 21 | 120 | 1,428 |
| 69 | 133 | 27 | 0.150 | 18 | 102 | 1,242 |
| 70 | 113 | 28 | 1.000 | 102 | 0 | 7,140 |
| | | | | | | 62,929 |
| | | | | | Weighted Avg. Ret. Age | 62.9 |
| | | | | | Average Ret. Age | 63.0 |

(*) Average Service at age 57 equals average credited service at January 1, 2020 plus one full year for each year between average age at January 1, 2020 and age 57.

Plan Name: Scripps Pension Plan (Journal Publishing Company)
EIN / PN: 85-0448553 / 001
Plan Sponsor: Journal Publishing Company
Valuation Date: January 1, 2020

| | |
|---|---|
| **Plan Name** | **Scripps Pension Plan - Journal Publishing Co.** |
| **Plan Sponsor EIN** | **85-0448553** |
| **ERISA Plan #** | **001** |
| **Plan Year Ending** | **December 31, 2020** |

**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 | |
| 5500 Sch. H | Line 4a | Schedule of Delinquent Participant Contributions | |

# 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

**2020**

**This Form is Open to Public Inspection**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

▶ **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 Pension Plan (Journal Publishing Company)

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Journal Publishing Company

**D** Employer Identification Number (EIN)
85-0448553

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2020

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 15,008,807 |
| **b** Actuarial value | **2b** | 14,312,604 |

**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 | 98 | 8,203,755 | 8,203,755 |
| **b** For terminated vested participants | 53 | 1,269,578 | 1,269,578 |
| **c** For active participants | 47 | 1,964,287 | 1,988,132 |
| **d** Total | 198 | 11,437,620 | 11,461,465 |

**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** | 8.00% |
| **6** Target normal cost | **6** | 128,247 |

**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 BAH 10/08/2021

Signature of actuary — Date

Brian A. Hartman — 2007613

Type or print name of actuary — Most recent enrollment number

Willis Towers Watson US LLC — 216-937-4000

Firm name — Telephone number (including area code)

1001 Lakeside Avenue
Suite 1500
Cleveland OH 44114-1172

Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 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 19.93% | 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) | | 330,796 |
| | **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 8.00% | | 26,464 |
| | **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 | | 357,260 |
| | **d** Portion of (c) to be added to prefunding balance | | 357,260 |
| 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 | 357,260 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 121.75% |
| 15 | Adjusted funding target attainment percentage | 15 | 124.87% |
| 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 | 115.94% |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 8.00 % | 8.00 % | 8.00 % | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**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** | 128,247 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 128,247 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 0 | 0 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 0 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 0 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

**41** If an election was made to use PRA 2010 funding relief for this plan:

**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years

**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011