

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>NEXSTAR MEDIA GROUP, INC. 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1997</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1997</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>NEXSTAR MEDIA GROUP, INC.</u> <u>545 E. JOHN CARPENTER FREEWAY</u> <u>SUITE 700</u> <u>IRVING, TX 75062</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>23-3083125</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>972-373-8800</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>515100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-3083125</u>	2c Plan Sponsor's telephone number <u>972-373-8800</u>	2d Business code (see instructions) <u>515100</u>	
2b Employer Identification Number (EIN) <u>23-3083125</u>					
2c Plan Sponsor's telephone number <u>972-373-8800</u>					
2d Business code (see instructions) <u>515100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2021	D. RANDALL BRADFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	11842
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)	8145
a(2) Total number of active participants at the end of the plan year		6a(2)	11017
b Retired or separated participants receiving benefits.....		6b	41
c Other retired or separated participants entitled to future benefits		6c	6748
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	17806
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	125
f Total. Add lines 6d and 6e		6f	17931
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	15886
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	434
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: 2K 2R 2T 3D 3H 2E 2F 2G 2J			
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) ☐ <u>0</u> 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 NEXSTAR MEDIA GROUP, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEXSTAR MEDIA GROUP, INC.	D Employer Identification Number (EIN) 23-3083125	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	147113	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEXSTAR MEDIA GROUP

23-3083125

(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?
14	PLAN SPONSOR	36714	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65 71	RECORDKEEPER	-48323	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

(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 ☐

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
C&S INST REALTY SHS - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DODGE & COX STOCK - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
ADVISORONE CLS SHELTER CL N 17605 WRIGHT STREET OMAHA, NE 68130	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AMERICAN CENTURY SHORT TERM GOVT I 4400 MAIN ST 1ST FLOOR KANSAS CITY, MO 64111	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BAIRD AGGREGATE BOND FUND INSTL 777 E. WISCONSIN AVE 18TH FL MILWAUKEE, WI 53202	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DFA INTL REAL ESTATE SEC PORTFOLIO 6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
DFA US MICRO CAP PRTF INSTL	6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
DIMENSIONAL EMERGING MKTS VAL PRTF	6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
DFA EMERGING MARKETS SMALL CAP	6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
DFA INT'L SMALL CAP VALUE	6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
DFA US SMALL CAP VALUE PRTF INSTL	6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
AMERICAN INVESTMENT CO OF AMERICA C	3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AMERICAN INTERMEDIATBOND FUND OF AM 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PIONEER ILS INTERVAL FUND COMMON 60 STATE STREET 17TH FL. BOSTON, MA 02109	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
AMERICAN WASHINGTON MUTUAL INVESTOR 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
STONERIDGE REINSURAC RISK PREM INT 510 MADISON AVENUE NEW YORK, NY 10022	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
AMERICAN BALANCED CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BLACKROCK MID CAP GROWTH EQUITY CL 40 EAST 52ND STREET NEW YORK, NY 10022	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
WILLIAM BLAIR LARGE CAP GROWTH FD N 222 WEST ADAMS STREET 12TH FLOOR CHICAGO, IL 60606	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BRIDGEWAY OMNI SMALL CAP VALUE 20 GREENWAY PLAZA STE 450 HOUSTON, TX 77046	0.06	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AMERICAN CAPITAL WORLD GRWTH & INC 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	CORNWELL JACKSON	b EIN:	27-4461251
c Position:	ACCOUNTANT		
d Address:	6865 WINDCREST DRIVE SUITE 100 PLANO, TX 75024	e Telephone:	972-202-8000

Explanation: PLAN SPONSOR DECIDED TO CHANGE ACCOUNTANTS.

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

A Name of plan <u>NEXSTAR MEDIA GROUP, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) <u>001</u>
---	--

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEXSTAR MEDIA GROUP, INC.</u>	D Employer Identification Number (EIN) <u>23-3083125</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN <u>04-3022712-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26449508</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE INCOME FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN <u>20-4659714-085</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8311265</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2005 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN <u>20-4659714-086</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>644760</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2010 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN <u>20-4659714-087</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8272018</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2015 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN <u>20-4659714-088</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10602855</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2020 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN <u>20-4659714-089</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>44708239</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2025 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN <u>20-4659714-090</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>81581195</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2030 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-091	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 91826546
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2035 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-092	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 72473033
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2040 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-093	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74896472
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2045 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-094	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56829773
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2050 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-095	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53004751
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2055 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-113	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26916501
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2060 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-147	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9389690
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLEND TARGET DATE 2065 FUND

b Name of sponsor of entity listed in (a): FIDELITY INSTITUTIONAL ASSET MANAGEMENT

c EIN-PN 20-4659714-168	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 448246
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>NEXSTAR MEDIA GROUP, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEXSTAR MEDIA GROUP, INC.</u>	D Employer Identification Number (EIN) <u>23-3083125</u>	

Part I	Asset and Liability Statement
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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)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4458743	15799429
(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)	8243357	10478112
(9) Value of interest in common/collective trusts	1c(9)	22737258	566354851
(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)	583219515	440715673
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	3058345	4913713

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	621717218	1038261778

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	0	4011
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	4011

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	621717218	1038257767
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	14693368	
(B) Participants	2a(1)(B)	50061508	
(C) Others (including rollovers).....	2a(1)(C)	7918780	
(2) Noncash contributions	2a(2)		72673656
(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)	13778	
(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)	531319	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		545097
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		27057975
(B) Common stock	2b(2)(B)	15611	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	27042364	
(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)	3135263	95536
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3039727	
(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)		383958
(B) Other	2b(5)(B)	383958	
(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)		103175202
(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)		42423562
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		246354986

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	86648988	
(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)		86648988
f Corrective distributions (see instructions)	2f		256011
g Certain deemed distributions of participant loans (see instructions).....	2g		32113
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	147113	
(4) Other.....	2i(4)	-12988	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		134125
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		87071237

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		159283749
l Transfers of assets:			
(1) To this plan.....	2l(1)		257268611
(2) From this plan	2l(2)		11811

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b 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) ☒ 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: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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		1418793

	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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MISSION BROADCASTING, INC. 401(K) PLAN	51-0388022	001

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 _____.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan NEXSTAR MEDIA GROUP, INC. 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEXSTAR MEDIA GROUP, INC.		D Employer Identification Number (EIN) 23-3083125
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

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 _____

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: NEXSTAR MEDIA GROUP, INC. 401(K) PLAN

EIN: 23-3083125

PLAN NUMBER: 001

Nexstar Media Group, Inc. -- Nexstar Media Group, Inc. 401(K) Plan, Financial Statements, 12/31/2020.

Financial Statements and Supplemental Schedules
Nexstar Media Group, Inc. 401(k) Plan
*As of December 31, 2020 and 2019, and
for the Year Ended December 31, 2020*

Financial Statements and Supplemental Schedule

Nexstar Media Group, Inc. 401(k) Plan

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

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* All other schedules required by 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 or the required information is shown in the financial statements or notes thereto.

Report of Independent Auditors

To the Plan Administrator of the
Nexstar Media Group, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Nexstar Media Group, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility for the 2020 Financial Statements

Our responsibility is to express an opinion on the 2020 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 on the 2020 financial statements.

Basis for Disclaimer of Opinion on the 2020 Financial Statements

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 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2020 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 for the year ended December 31, 2020, 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 on the 2020 financial statements. Accordingly, we do not express an opinion on the 2020 financial statements as a whole.

Other Matter

2019 Financial Statements

The financial statements of the Plan as of December 31, 2019 were audited by predecessor auditors. 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 the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the 2019 financial statements. Their report, dated October 12, 2020, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the 2019 financial statements and (b) the form and content of the information included in the 2019 financial statements other than that derived from the information certified by the trustee, were 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.

Supplementary Information

The supplemental schedules, which are composed of the Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2020 and the Schedule H, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2020, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and 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 these supplemental schedules.

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

The form and content of the information included in the 2020 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.

PricewaterhouseCoopers LLP

Dallas, Texas
October 11, 2021

Statement of Net Assets Available for Benefits

As of December 31,	2020	2019
Assets:		
Investments, at fair value:		
Money market fund	\$ 15,799,429	\$ 4,458,743
Mutual funds	440,715,673	583,219,515
Common collective trust funds	566,354,851	23,043,811
Self-directed brokerage	<u>4,913,713</u>	<u>3,058,345</u>
Total investments, at fair value	1,027,783,666	613,780,414
Receivables:		
Employee contributions	-	1,178,993
Employer contributions	-	376,902
Notes receivables from participants	<u>10,478,112</u>	<u>8,243,357</u>
Total receivables	10,478,112	9,799,252
Total assets	1,038,261,778	623,579,666
Liabilities:		
Excess contributions payable	<u>4,011</u>	<u>252,000</u>
Total liabilities	<u>4,011</u>	<u>252,000</u>
Net assets available for benefits	\$ 1,038,257,767	\$ 623,327,666

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31,

2020

Additions:

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 145,771,705
Interest income	13,778
Dividend income	<u>27,057,975</u>

Net investment income	172,843,458
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Interest income on notes receivable from participants	531,319
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Contributions:

Employee contributions	48,882,515
Employer contributions	14,316,466
Rollover contributions	<u>7,918,780</u>

Total contributions	71,117,761
---------------------	------------

Transfer in from Tribune Media Company 401k plans	<u>257,268,611</u>
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Total additions	501,761,149
-----------------	-------------

Deductions:

Deductions from net assets attributed to:

Benefits paid to participants or their beneficiaries	86,685,112
Transfer out	11,811
Administrative expenses	<u>134,125</u>

Total deductions	86,831,048
------------------	------------

Net increase in net assets available for benefits	414,930,101
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Net assets available for benefits

Beginning of year	<u>623,327,666</u>
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End of year	<u>\$ 1,038,257,767</u>
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NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

1. Description of Plan

The following description of the Nexstar Media Group, Inc. 401(k) Plan (“the Plan”), formerly the Nexstar Broadcasting Group, Inc. 401(k) Plan, provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution retirement plan sponsored by Nexstar Media Group, Inc., (“the Company” or “Plan Sponsor”), formerly Nexstar Broadcasting Group, Inc. for the benefit of its employees. The original effective date of the Plan was January 1, 1997.

Effective January 1, 2019, the Plan was amended to reflect the statutory changes pursuant to the Disaster Tax Relief and Airport and Airway Extension Act of 2017, the Tax Cuts and Jobs Act of 2017, the Bipartisan Budget Act of 2018, and Code Sections 401(k) and 401(m) 2019 Final Hardship Regulations and any related guidance.

Effective January 1, 2020, the Plan was amended to permit in-service withdrawals of all or any portion of all vested account balances on attainment of disability, defined as a Participant’s total and permanent inability to engage in any substantial gainful activity by reason of any physical or mental condition which entitles the Participant to Disability Insurance Benefits under the Social Security Act. Additionally, the Plan was amended to specifically permit certain union groups to make in-service hardship withdrawals. The Plan was also amended to add different vesting schedules for specific union groups.

Effective January 27, 2020, the Plan was amended to include Tribune Media Company, Tribune Broadcasting Company II, Tribune Broadcasting Seattle, LLC, Tribune Television New Orleans, Inc. WITI Television, LLC, KPLR, Inc. and Tribune Broadcasting Kansas City, Inc. as participating employers of the Plan.

Effective March 1, 2020, the Plan was amended to add vesting schedules for active employees for specifically identified regions.

CARES Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act was passed by Congress. The CARES Act, among other things, includes several relief provisions available to tax qualified retirement plans and their participants. Plan management evaluated the impact of the CARES Act on the Plan and approved (a) adding COVID-19-related distributions of up to \$100,000 for eligible participants, (b) suspending payments on Plan loans otherwise due in 2020 for eligible participants, and (c) suspending required minimum distributions for 2020. The CARES Act allowed these changes to be effective and operationalized immediately, prior to amending the Plan document.

Plan Merger and Transfer of Assets

Effective June 1, 2020, the Company’s Retirement Plan Committee adopted a formal resolution to merge the Tribune Media Company 401(k) and the Tribune Media Company Defined Contribution Retirement Plan into the Nexstar Media Group, Inc. 401(k) Plan. Assets totaling \$257,268,611 were then transferred into the Plan on June 2, 2020.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

Eligibility

Employees are eligible to participate in the Plan upon reaching the age of twenty-one and completing service requirements as defined in the Plan literature. Employees can join the Plan as an active participant on the first day of each calendar month, following their completion of the service requirement. Employees covered under collective bargaining agreements, who meet the conditions of eligibility to participate as defined by the Plan literature are also eligible to participate in the Plan. Employees hired after May 1, 2018 are automatically enrolled in the month following completion of eligibility requirements at a pre-tax deferral rate of 3%. Service for purposes of eligibility and vesting, as provided by the Plan, includes service with certain predecessor employers described in detail in the Plan literature.

Contributions

Participants may elect to contribute up to 90% of their annual compensation, as defined by the Plan, subject to IRS limitations. Participants are permitted to contribute pre-tax or “Roth” contributions into the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants who are eligible to make catch-up contributions may elect to contribute up to 100% of their annual compensation, as defined by the Plan, subject to IRS limitation. Participants may also contribute amounts representing distributions from other defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company, at its discretion, may elect to match participant contributions. Participants are eligible to receive employer matching contributions based on the service requirements as defined by the Plan literature. For the year ended December 31, 2020, the Company made contributions equal to 50% of the first 6% of compensation that a participant contributed to the Plan. The Plan also provides that the Company may make additional non-elective employer contributions on a discretionary basis. No such contributions were made during the year ended December 31, 2020.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and the Company’s contributions. Earnings and losses are credited to each participant’s account based on the performance of the underlying investments. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Participants can direct contributions into a variety of investment options offered by the Plan. Participants also have the option of investing in a self-directed brokerage account.

Vesting

Participants are always fully vested in their elective contributions and any earnings thereon. Vesting in the Company’s contribution portion of their accounts is based on years of continuous service. Participants vest in the Company’s contributions over five years at a rate of 20% each year.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. The loans may have a maximum repayment period of five years, unless the loan is used to purchase a participant’s principal residence. Participants may have up to two loans outstanding at one time. Loans are secured by the balance in the participant’s account and bear interest at a rate determined by the plan administrator. Principal and interest is paid ratably through payroll deductions.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to all or a portion of the value of the participant's vested interest in his or her account in the form of a lump sum distribution. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution, subject to minimum balance distribution requirements, or installment payments if the participant's balance exceeds \$5,000. A participant may withdraw part of the vested interest in his or her account upon attainment of age 59 1/2, subject to Plan provisions. Upon separation with the Company, participants with account balances less than \$5,000, a single lump sum payment will be made automatically into an individual retirement account of the plan administrator's choosing. The Plan document further stipulates that account balances less than \$1,000 are to be automatically paid to the participant, without consent. In addition, the Plan permits hardship distributions to participants that can demonstrate an immediate and heavy financial need.

On December 20, 2019, the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019 was signed into law. Applicable provisions of the SECURE Act, effective January 1, 2020, changed the required minimum distribution age to 72 for participants who have not reached age 70 1/2 as of December 31, 2019 and, for participant deaths after December 31, 2019, required most non-spouse beneficiaries to take full distribution of the participant's account within 10 years of the participant's death. The impact of the SECURE Act on the Plan has not been material.

Forfeited Accounts

At December 31, 2020 and 2019, forfeited non-vested accounts available to reduce future expenses totaled \$887,972 and \$693,491, respectively. During the year ended December 31, 2020, participants forfeited \$1,050,252 in previously contributed non-vested amounts and there were \$232,043 of forfeitures that were transferred in from the merger of the Tribune Media Company 401(k) and the Tribune Media Company Defined Contribution Retirement Plans. During the year ended December 31, 2020, \$1,143,065 of forfeited amounts were used to reduce Plan expenses and employer match contributions.

2. Summary of Significant Accounting Policies**Basis of Accounting**

The accompanying financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. The plan administrator determines the Plan's valuation policies utilizing information provided by the investment adviser and trustee. Refer to Note 4 for discussion of fair value measurements.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

The Plan invests in the Fidelity Managed Income Portfolio I Class 2 Fund, a stable value fund within a common collective trust, which has entered into fully benefit-responsive investment contracts, fixed income securities, and money market funds to provide preservation of principal, maintain a stable interest rate, and provide liquidity at contract value for participant withdrawals and transfers. The stable value fund has an investment objective to maintain a constant net asset value while generating a slightly higher yield than a money market fund.

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

Notes Receivable from Participants

Notes receivable from participants represent loans and are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recognized on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2020 and 2019. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. For the year ended December 31, 2020, \$22,333 in distributions were recorded related to notes receivable from participants that were deemed to be in default.

Payment of Benefits

Benefits are recorded when paid.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the excess contributions related to the Plan year ended December 31, 2020 to the applicable participants prior to April 15, 2021. For the year ended December 31, 2019, the Plan distributed the majority of the excess contributions to the applicable participants prior to March 15, 2020, however, a portion of the amounts required to be distributed were distributed after March 15, but prior to the 12-month maximum allowed by the IRS. As the corrective action was not taken within 2 ½ months following the end of the plan year, the plan administrator was required to pay a 10% excise tax on this amount. Such excise taxes are not permitted to be paid from Plan assets.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in appreciation (depreciation) of fair value of investments.

Administrative expenses are reported net of \$48,323 in revenue credits. The revenue credit relates to a portion of fees paid by certain investment managers and is shared with the Plan record keeper and used to offset the normal costs of general Plan recordkeeping and administration. When those shared fees exceed the normal recordkeeping and administration costs, the record keeper returns those funds to the Plan in the form of a revenue credit, which may be used to pay for certain qualified expenses.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

Recent Accounting Pronouncement

In August, 2018, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*, which includes additions, modifications and eliminations to existing disclosure requirements for fair value measurement. The prospective application of this guidance is effective for annual periods beginning in 2020. Plan management determined the adoption of this standard did not have a material effect on the Plan’s financial statements.

3. Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103.8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the plan administrator instructed the Plan’s independent auditors not to perform any auditing procedures with respect to the following information certified by Fidelity Management Trust Company, the trustee of the Plan, as complete and accurate, except for comparing such information certified by the trustee with information included in the Plan’s financial statements and supplemental schedule:

As of December 31,	2020	2019
Investments, at fair value:		
Money market fund	\$ 15,799,429	\$ 4,458,743
Mutual funds	440,715,673	583,219,515
Common collective trust funds	566,354,851	23,043,811
Self-directed brokerage	4,913,713	3,058,345
Total investments, at fair value	1,027,783,666	613,780,414
Notes receivable from participants	10,478,112	8,243,357
For the year ended December 31,		2020
Net appreciation in fair value of investments		\$ 145,771,705
Interest income		13,778
Dividend income		27,057,975
Interest income on notes receivable from participants		531,319

4. Fair Value Measurements

The fair value hierarchy prioritizes the inputs used to measure fair value, giving the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

NOTES TO FINANCIAL STATEMENTS
As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund held by the Plan is an open-end money market fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value ("NAV") and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust funds: The Plan invests in several Fidelity Blend Target Date Retirement Commingled Pools. These common collective trust funds consist of a pool of investments used by institutional investors to obtain equity market exposures by investing in funds which are intended to mirror market indices. They are valued on the basis of the relative interest of each participating investor in the fair value of the underlying assets in the respective common collective trust. The funds are valued using NAV as provided by the investment account manager as a practical expedient.

The Plan also invests in the Fidelity Managed Income Portfolio Fund Class 2 and is measured at NAV. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 15,799,429	\$ -	\$ -	\$ 15,799,429
Mutual funds	440,715,673	-	-	440,715,673
Self-directed brokerage	4,913,713	-	-	4,913,713
Total investments, at fair value	\$ 461,428,815	\$ -	\$ -	461,428,815
Investments measured at NAV ^(a) :				566,354,851
Total investments				<u>\$ 1,027,783,666</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Money market fund	\$ 4,458,743	\$ -	\$ -	\$ 4,458,743
Mutual funds	583,219,515	-	-	583,219,515
Self-directed brokerage	3,058,345	-	-	3,058,345
Total investments, at fair value	\$ 590,736,603	\$ -	\$ -	590,736,603
Investments measured at NAV ^(a) :				23,043,811
Total investments				<u>\$ 613,780,414</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2020	Fair Value at December 31, 2019	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Managed Income Portfolio – common collective trust	\$ 26,449,507	\$ 23,043,811	\$ -	Daily	12 months
Target Date Retirement funds common collective trusts	539,905,344	-	-	Daily	None required
Total	<u>\$ 566,354,851</u>	<u>\$ 23,043,811</u>	<u>\$ -</u>		

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

5. Related Party and Party-In-Interest Transactions

Certain Plan investments are shares of mutual funds, common collective trusts and a money market fund managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the Plan's trustee and, therefore, these transactions qualify as party-in-interest transactions; however they are exempt from the prohibited transactions rules under ERISA.

Fees incurred by the Plan for investment management services are included in net appreciation (depreciation) in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. For the year ended December 31, 2020, the Plan also made direct payments to the advisor of \$147,113. These costs incurred by the Plan are included in administrative expense on the statement of changes in net assets available for benefits. The Plan Sponsor pays directly any other fees related to the Plan's operations.

6. Plan Termination

While it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan, subject to the provisions of ERISA, upon written notice to the participants. In the event of plan termination, participants' account balances will become fully vested and non-forfeitable.

7. Tax Status

Effective June 24, 2015, the Plan adopted a volume submitter profit sharing plan with cash or deferral arrangement sponsored by Fidelity Management & Research Co. ("Fidelity"), which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated March 31, 2014, stating that the Plan, as then designed, was acceptable under Section 401(a) of the Code ("IRC"), and therefore, the related trust is exempt from taxation. The Plan itself has not received a determination letter from the IRS. However, Plan management believes the Plan, as adopted and amended, is operating within the guidelines of the IRC. Accordingly, no provision for federal income taxes has been provided in the accompanying 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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. 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 the liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits taken 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.

8. Risks and Uncertainties

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

The global outbreak of the coronavirus (COVID-19), which was declared a pandemic by the World Health Organization in March 2020, has led to significant volatility in financial markets. As a result, the

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

Plan's investments experienced significant fluctuations in fair value during the year ended December 31, 2020. However, the ultimate impact of COVID-19 on the Plan's net assets available for benefits, which may be material, is difficult to assess or predict and will depend on future developments, including the duration of the pandemic and the pace of economic recovery.

9. Administrative Failures

During the year ended December 31, 2020, the Company made some administrative errors due to the transition to a new payroll system platform and the inclusion of employees from Tribune Media Company, Tribune Broadcasting Company II, Tribune Broadcasting Seattle, LLC, Tribune Television New Orleans, Inc. WITI Television, LLC, KPLR, Inc. and Tribune Broadcasting Kansas City. The Company corrected these administrative failures during 2020. Corrective contributions, including lost earnings, have been remitted to the Plan.

During the year ended December 31, 2019, the Company failed to properly administer the automatic enrollment feature after a transition to a new payroll system platform. The error was effective October 1, 2019 for employees who were hired after September 30, 2019, met the 60-day eligibility requirement, and did not make an online election to participate in the Plan. The Plan Sponsor elected to correct this administrative failure through the Voluntary Correction Program ("VCP") during 2020. The Company has implemented controls to prevent such an error from occurring in the future. Amounts contributed to participant accounts during the year ending December 31, 2020 related to the missed deferral opportunity totaled \$104,351, of which \$4,430 related to the year ended December 31, 2019. Those corrective contributions, including lost earnings, were remitted to the Plan.

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

As of December 31,	2020	2019
Net assets available for benefits per the financial statements	\$ 1,038,257,767	\$ 623,327,666
Less: current year employee contributions receivable	-	(1,178,993)
Less: current year employer contributions receivable	-	(376,902)
Add: current year excess contributions payable	-	252,000
Adjustment from NAV to fair value for Fidelity Managed Income Portfolio Fund	-	(306,553)
Net assets available for benefits per Form 5500	\$ 1,038,257,767	\$ 621,717,218

The following is a reconciliation of the net increase in net assets available for benefits for the year ended December 31, 2020 per the financial statements to the Form 5500:

For the year ended December 31,	2020
Net increase in net assets available for benefits per the financial statements	\$ 414,930,101
Plus: prior year employee contribution receivable	1,178,993
Plus: prior year employer contribution receivable	376,902
Less: prior year excess contributions payable	(252,000)
Plus: prior year adjustment from NAV to fair value for Fidelity Managed Income Portfolio Fund	306,553
Net increase per the Form 5500	\$ 416,540,549

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2020 and 2019, and for the Year Ended December 31, 2020

11. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2021, the date the financial statements were available to be issued.

Supplemental Schedule
Nexstar Media Group, Inc. 401(k) Plan
As of December 31, 2020

Schedule H, Line 4a
Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2020

EIN: 23-3083125
Plan Number 001

Total that constitutes nonexempt prohibited transactions

Participant contributions transferred late to the plan			Check here if late participant loan repayments are included	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction	Total fully corrected under voluntary fiduciary correction program (VFCP) and PTE 2002-51
Amount Withheld	Date Withheld	Date remitted					
\$ 1,418,793	1/10/2020	1/21/2020	a	\$ -	\$ 1,418,793	\$ -	\$ -

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
December 31, 2020

EIN: 23-3083125
Plan Number 001

(a) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Money Market Funds:			
* Fidelity Investments	Fidelity Government Money Market Fund	**	\$ 15,799,429
Mutual Funds:			
PIMCO	PIMCO Total Return Fund Institutional Class		36,260,472
T. Rowe Price	T. Rowe Price Overseas Stock Fund I Class		31,823,645
Loomis Sayles & Company	Loomis Sayles Small Cap Growth Fund Class N		22,636,480
Dodge & Cox	Dodge & Cox Stock Fund		13,812,309
Cohen & Steers Capital Management	Cohen & Steers Institutional Realty Shares		2,883,242
MFS	MFS Massachusetts Investors Trust Class R6		40,416,686
Columbia Management Investment Adv	Columbia Mid Cap Growth Fund Institutional 3 Class		17,481,763
Janus Capital Management	Janus Henderson Small Cap Value Fund Class N		11,091,399
Oppenheimer	Oppenheimer Developing Markets Fund Class I		8,429,143
* Fidelity Investments	Fidelity Balanced Fund - Class K		21,035,548
* Fidelity Investments	Fidelity International Index Fund		9,099,429
* Fidelity Investments	Fidelity Extended Market Index Fund		34,428,051
* Fidelity Investments	Fidelity Strategic Income Fund		7,765,251
* Fidelity Investments	Fidelity 500 Index Fund		68,617,178
* Fidelity Investments	Fidelity Contrafund - Class K		29,347,266
* Fidelity Investments	Fidelity Growth Company Fund - Class K		85,587,811
Common Collective Trust Funds:			
* Fidelity Investments	Managed Income Portfolio Class 2		26,449,508
* Fidelity Investments	FIAM Blend Target Date Income Fund		8,311,265
* Fidelity Investments	FIAM Blend Target Date 2005 Fund		644,760
* Fidelity Investments	FIAM Blend Target Date 2010 Fund		8,272,018
* Fidelity Investments	FIAM Blend Target Date 2015 Fund		10,602,855
* Fidelity Investments	FIAM Blend Target Date 2020 Fund		44,708,239
* Fidelity Investments	FIAM Blend Target Date 2025 Fund		81,581,195
* Fidelity Investments	FIAM Blend Target Date 2030 Fund		91,826,546
* Fidelity Investments	FIAM Blend Target Date 2035 Fund		72,473,033
* Fidelity Investments	FIAM Blend Target Date 2040 Fund		74,896,472
* Fidelity Investments	FIAM Blend Target Date 2045 Fund		56,829,773
* Fidelity Investments	FIAM Blend Target Date 2050 Fund		53,004,751
* Fidelity Investments	FIAM Blend Target Date 2055 Fund		26,916,501
* Fidelity Investments	FIAM Blend Target Date 2060 Fund		9,389,690
* Fidelity Investments	FIAM Blend Target Date 2065 Fund		448,246
Self-directed Brokerage			
Self-directed brokerage account	Self-directed brokerage account		4,913,713
Total Investments			1,027,783,666
* Notes Receivable from Participants	Interest rates from 3.25% to 10.5%		<u>10,478,112</u>
Total Assets			\$ 1,038,261,778

* Represents a party-in-interest, as defined by ERISA.

Note: As all investments are participant-directed, column (d), cost, has been omitted.

Note: The information listed above is derived from information certified by Fidelity Management Trust Company.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: NEXSTAR MEDIA GROUP, INC. 401(K) PLAN

EIN: 23-3083125

PLAN NUMBER: 001

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.