

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: 24pt; font-weight: bold;">2021</div> This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>DISCOVERY COMMUNICATIONS, LLC RETIREMENT SAVINGS 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>01/01/1990</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>32-0204298</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>240-662-2224</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>515210</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1990</u>		2b Employer Identification Number (EIN) <u>32-0204298</u>		2c Plan Sponsor's telephone number <u>240-662-2224</u>		2d Business code (see instructions) <u>515210</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/1990</u>											
2b Employer Identification Number (EIN) <u>32-0204298</u>											
2c Plan Sponsor's telephone number <u>240-662-2224</u>											
2d Business code (see instructions) <u>515210</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>DISCOVERY COMMUNICATIONS, LLC</u> <u>9721 SHERRILL BLVD.</u> <u>KNOXVILLE, TN 37932</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.	10/14/2022	KERRIE NEAL
	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 (2021)
v. 210624

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	6448
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)	3600
a(2) Total number of active participants at the end of the plan year		6a(2)	3767
b Retired or separated participants receiving benefits.....		6b	20
c Other retired or separated participants entitled to future benefits		6c	3276
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	7063
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	9
f Total. Add lines 6d and 6e		6f	7072
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	6923
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3F 3H 3D			
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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan DISCOVERY COMMUNICATIONS, LLC RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DISCOVERY COMMUNICATIONS, LLC	D Employer Identification Number (EIN) 32-0204298	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

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 60 64 65	RECORDKEEPER	651831	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CAPFINANCIAL PARTNERS, LLC

26-0058143

(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	INVESTMENT ADVISOR	48750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER TILLY US, LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/A UDITOR	25000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

(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.
TRP COMM & TECHN - T. ROWE PRICE S 52-2269240	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.
TRP MID CAP GROWTH - T. ROWE PRICE 52-2269240	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.
TRP MID CAP VALUE - T. ROWE PRICE 52-2269240	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.	
TRP VALUE - T. ROWE PRICE SERVICES 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2021 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>DISCOVERY COMMUNICATIONS, LLC RETIREMENT SAVINGS 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>DISCOVERY COMMUNICATIONS, LLC</u>	D Employer Identification Number (EIN) <u>32-0204298</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RET HYB 2055 T5</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>35-6785642-016</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>42101433</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RET HYB 2010 T5</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>35-6785642-007</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>1210934</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RET HYB 2045 T5</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>35-6785642-014</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>96449044</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RET HYB 2060 T5</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>35-6785642-018</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>12932023</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANG RET SAV TR V</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>23-2186884-022</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>26869351</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RET HYB 2015 T5</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>35-6785642-008</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>3734009</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RET HYB 2035 T5</u>			
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>			
c EIN-PN <u>35-6785642-012</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>114623489</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2020 T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14819549
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2050 T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63981424
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2025 T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43883098
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2005 T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 442197
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2030 T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80667258
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2040 T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120300533
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB 2065 T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 35-6785642-019	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 72575
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RET HYB BAL T5

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7011316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2325827
--------------------------------	------------------------	---

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>DISCOVERY COMMUNICATIONS, LLC RETIREMENT SAVINGS 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>DISCOVERY COMMUNICATIONS, LLC</u>	D Employer Identification Number (EIN) <u>32-0204298</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	123775	70326
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	4962843	5544080
(9) Value of interest in common/collective trusts	1c(9)	35341506	624412744
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	999672437	563943447
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	1040100561	1193970597

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1040100561	1193970597
---	-----------	------------	------------

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)	19284573	
(B) Participants	2a(1)(B)	38159104	
(C) Others (including rollovers).....	2a(1)(C)	10185527	
(2) Noncash contributions.....	2a(2)	0	67629204
(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)	26432	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	238332	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		264764
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	37367793
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	37367793	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		37367793
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	0
(B) Other	2b(5)(B)	0	
(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)		4120712
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		126325246
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		235707719
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	105883247	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		105883247
f Corrective distributions (see instructions).....	2f		17323
g Certain deemed distributions of participant loans (see instructions).....	2g		7140
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	725581	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		725581
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		106633291
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		129074428
l Transfers of assets:			
(1) To this plan.....	2l(1)		24795608
(2) From this plan.....	2l(2)		0

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: **BAKER TILLY US, LLP**

(2) EIN: **39-0859910**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a	X		1245934

	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		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

<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>2021</div> <div>This Form is Open to Public Inspection.</div>
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan DISCOVERY COMMUNICATIONS, LLC RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 DISCOVERY COMMUNICATIONS, LLC	D Employer Identification Number (EIN) 32-0204298

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
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) 2021
v. 201209

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 _____

Discovery Communications, LLC

Retirement Savings Plan

**Report and Financial Statements
(Modified Cash Basis)**

**As of December 31, 2021 and 2020 and
for the Year Ended December 31, 2021 and
Supplemental Schedules as of and
for the Year Ended December 31, 2021**

**Discovery Communications, LLC Retirement Savings Plan
Financial Statements and Supplemental Schedules**

Table of Contents

	<u>Page(s)</u>
<u>Independent Auditors' Report</u>	<u>1</u>
Financial Statements:	
<u>Statements of Net Assets Available for Benefits (Modified Cash Basis) as of December 31, 2021 and 2020</u>	<u>5</u>
<u>Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis) for the Year Ended December 31, 2021</u>	<u>6</u>
<u>Notes to Financial Statements</u>	<u>7</u>
Supplemental Schedules:*	
<u>Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions for the year ended December 31, 2021</u>	<u>14</u>
<u>Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021</u>	<u>15</u>

* All other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable, or are not required for participant-directed investment transactions.

Independent Auditors' Report

To the Retirement Plan Committee of
Discovery Communications, LLC Retirement Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of Discovery Communications, LLC Retirement Savings Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits—modified cash basis as of December 31, 2021, and the related statement of changes in net assets available for benefits—modified cash basis for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter - 2021 Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), as of and for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter - Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 13, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Tysons, Virginia
October 11, 2022

Discovery Communications, LLC Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

	As of December 31,	
	2021	2020
Assets		
Investments, at fair value	\$ 1,188,426,517	\$ 1,035,137,718
Notes receivable from participants	5,544,080	4,962,843
Net assets available for benefits	<u>\$ 1,193,970,597</u>	<u>\$ 1,040,100,561</u>

Discovery Communications, LLC Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

**Year Ended
December 31, 2021**

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair values of investments	\$ 130,005,006
Interest and dividends	37,777,388
Total investment income	167,782,394
Interest on notes receivable from participants	238,332
Contributions:	
Employee	38,173,037
Employer	19,328,428
Rollover	10,185,528
Total contributions	67,686,993
Total additions	235,707,719
Deductions from net assets attributed to:	
Benefit payments	105,907,710
Plan expenses	725,581
Total deductions	106,633,291
Net increase, before transfers	129,074,428
Transfers in due to plan merger (see note 1)	24,795,608
Net increase	153,870,036
Net assets available for benefits:	
Beginning of year	1,040,100,561
End of year	\$ 1,193,970,597

Discovery Communications, LLC Retirement Savings Plan
Notes to Financial Statements
December 31, 2021 and 2020

1. DESCRIPTION OF THE PLAN

The following description of the Discovery Communications, LLC Retirement Savings Plan (the "Plan") provides only general information about the Plan's provisions. Participants should refer to the Plan document and Summary Plan Description for a more complete description of the Plan's provisions.

General

Effective December 31, 2021, the Management Committee of Discovery Communications, LLC approved the merger of the OWN, LLC 401(k) Plan (the "OWN Plan") into the Plan. As a result of the merger, assets totaling \$24,795,608 were merged into the Plan.

The Plan is a voluntary defined contribution retirement savings plan that features automatic enrollment at 6% and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan covers substantially all employees of Discovery, Inc. (the "Company") and its subsidiaries. Employees of the Company who have attained the age of 18 years old and are working at least 30 hours per week are eligible to participate in the Plan immediately. Employees working less than 30 hours per week and temporary employees of the Company who have attained the age of 18 years old are eligible to participate in the Plan on the first day after the employee has worked at least 1,000 hours during the Plan year.

In March 2020, the U.S. Congress passed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). The CARES Act provides temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans. The Plan Administrator has adopted certain of the relief provisions included in the CARES Act 2020, including the following:

- Hardship distributions - Qualified plan participants were permitted to take a coronavirus-related distribution of up to \$100,000 from the Plan without a 10 percent early withdrawal penalty. Eligible distributions were permitted to be taken until December 30, 2020. Distributions may be repaid within three years or a participant may elect these distributions to be included in taxable income on a pro rata basis over three years.
- Participant loans - Qualified plan participants with loans outstanding were permitted to defer payment on the loans that were due during 2020 to after January 1, 2021.
- Required minimum distributions ("RMDs") - A temporary waiver of required minimum distributions rules permitted participants to suspend their RMDs for 2020 for participants that turned 70 ½ in 2019 and 72 in 2020.

Contributions

Each year, participants may contribute 1% to 75% of their eligible pay, as defined in the Plan document, as pre-tax or after-tax Roth 401(k) contributions. Participants who attain the age of 50 by the end of the year are also eligible to make catch-up contributions. All contributions to the Plan are subject to annual limitations established by the Internal Revenue Service ("IRS"). Participants may change the percentage of their compensation contributed to the Plan at any time.

Participants may also contribute amounts representing distributions from other qualified plans or conduit individual retirement accounts ("IRA") upon specific authorization and subject to such terms and conditions as set forth in the Plan document ("rollover contributions").

Discovery Communications, LLC Retirement Savings Plan
Notes to Financial Statements
December 31, 2021 and 2020

The Company makes safe harbor matching contributions for employees that participate in the Plan. For 2021, the Company paid matching contributions equal to 100% of the first 3% of eligible compensation that a participant contributed to the Plan and 50% of the next 3% of eligible compensation contributed to the Plan, subject to annual limitations established by the IRS. The Company may also make discretionary contributions. No discretionary contributions were made to participants in 2021.

Participants direct their contributions into various investment options offered by the Plan. For 2021, the Plan offered investments in various mutual funds ("registered investment companies") and a stable value fund. The Company's matching contributions and additional discretionary contributions, if any, are allocated in the same manner as that of the participant's contributions. Participants may change their investment options at any time.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and additional discretionary contributions, if any, earnings or losses from the investment options elected by the participant and charged with Plan expenses. Earnings or losses are allocated based on the participant's share of net earnings or losses of their respective elected investment options. Allocations of certain Plan expenses are based on the participant's account balances, as defined. Fees related to the processing of notes are charged directly to the individual account of the participant initiating the note. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participant accounts are valued daily.

Vesting

Active participants vest immediately in their contributions, the Company's matching contributions, and additional discretionary contributions, if any, plus actual earnings or net of losses thereon.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The \$50,000 limit is reduced by the participant's highest outstanding notes receivable balance during the preceding 12-month period. The notes receivable are secured by the vested balance in the participant's account. The term of the notes may not exceed five years unless the amount borrowed is used for the purchase of a primary residence. The notes bear interest at a rate equal to the prime lending rate at the date of issuance plus 1%. Outstanding notes receivable as of December 31, 2021 and 2020 carried interest rates ranged from 4.25% to 7.50%. Principal and interest are paid ratably through payroll deductions. If a participant terminates employment with the Company, the participant may continue to repay the entire outstanding principal and accrued interest pursuant to the terms of the promissory note and repayment documents. Additionally, within 60 days of termination, a participant may also elect to roll over the outstanding principal and accrued interest to an eligible retirement plan, subject to certain other restrictions as defined by the Plan. If the amount borrowed is not repaid or rolled over to another eligible retirement plan, it will automatically be treated as a distribution to the participant and subject to regular income taxes and an additional 10% IRS tax penalty if the participant is under the age of 59 $\frac{1}{2}$.

Discovery Communications, LLC Retirement Savings Plan
Notes to Financial Statements
December 31, 2021 and 2020

Payment of Benefits

Upon separation from service with the Company due to death, disability, retirement, or termination, a participant or beneficiary whose vested account balance exceeds \$5,000 may elect to either maintain the account or receive the account balance in a single lump-sum cash payment. If the value of the account balance is greater than \$1,000 but less than \$5,000, the participant may elect to roll over the vested account balance either into an IRA or other retirement plan eligible to receive rollover contributions, or receive the value of the account balance in a single lump-sum cash payment. A participant whose account balance is \$1,000 or less will automatically receive an immediate lump-sum distribution equal to his or her account balance unless an advance request is made to roll over the balance into another account or retirement plan eligible to receive rollover contributions.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan. Hardship withdrawals are allowed for participants incurring an immediate and heavy financial need, as defined by the Plan.

Plan Expenses

Plan expenses, which primarily include fees related to recordkeeping, legal, and accounting may be paid by the Plan using the revenue share account allocations or may be paid by the Company. Expenses relating to investment management fees, as well as costs for purchases, sales or transfers, are charged to the particular investment fund to which the expenses relate and are included in net appreciation in fair value of investments on the accompanying Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis). Fees related to the processing of notes are charged directly to the individual account of the participant initiating the note. Company personnel also perform various administrative services for the Plan, including maintenance of participant records, for which the Company does not charge the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will remain 100% vested in their accounts and will receive the value of their vested account balance through one of the benefit payment options specified in the Plan document.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the modified cash basis of accounting as permitted under the Department of Labor's Rules and Regulations. Accordingly, certain additions to and deductions from net assets available for benefits are recognized when received or paid rather than when earned or incurred, except that investments include adjustments to fair value at the end of the Plan year and participant loans are reflected as notes receivables from participants.

Discovery Communications, LLC Retirement Savings Plan
Notes to Financial Statements
December 31, 2021 and 2020

Use of Estimates

The preparation of financial statements using the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Such estimates and assumptions include, but are not limited to, fair value estimates and contingencies. Management continually re-evaluates its estimates and assumptions and management's assessments could change. Actual results may differ from those estimates and assumptions and could have a material impact on the financial statements.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Units in commingled trust funds are valued at the net asset value ("NAV") of the units of the collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the commingled trust fund less its liabilities. (See Note 4.)

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recorded when received. Net appreciation or depreciation in the fair value of investments includes realized gains and losses on investments sold during the year and the unrealized appreciation and depreciation on investments held at the end of the year. Gains or losses on sales of securities are calculated using the average cost of the securities sold.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded when received. Related fees are recorded as Plan expenses and are expensed when paid. Delinquent participant loans are reclassified as deemed distributions based upon the terms of the Plan document.

Contributions

Employee and Company contributions are recorded when received.

Payment of Benefits

Benefit payments are recorded when paid.

Plan Expenses

Expenses paid by the Plan are recorded when paid. Certain expenses paid directly by the Company are excluded from the modified cash basis financial statements.

Discovery Communications, LLC Retirement Savings Plan
Notes to Financial Statements
December 31, 2021 and 2020

3. INFORMATION CERTIFIED BY TRUSTEE

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, all investment information in the modified cash basis financial statements and accompanying notes and supplemental schedules, including investments held and notes receivable from participants at December 31, 2021 and 2020, and net appreciation in fair values of investments, dividends, and interest for the year ended December 31, 2021, was obtained or derived from information provided to the Plan Administrator and certified as complete and accurate by Fidelity Management Trust Company, trustee of the Plan.

4. FAIR VALUE MEASUREMENTS

Fair value is defined as the amount that would be received for selling an asset or paid to transfer a liability in an orderly transaction between market participants. Investments held by the Plan are stated at fair value. Fair value measurements are classified according to the fair value hierarchy in the following three categories.

- Level 1 – Unadjusted quoted prices for identical instruments in active markets that the Plan has the ability to access.
- Level 2 – 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
- Level 3 – Valuations derived from valuation techniques in which one or more significant inputs are unobservable. The asset's or liability's fair value measurement 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs

The following tables present the Plan's financial assets carried at fair value on a recurring basis, by level, within the fair value hierarchy.

As of December 31, 2021				
	Total	Level 1	Level 2	Level 3
Investments at fair value - Mutual Funds	\$ 564,013,773	\$ 564,013,773	\$ —	\$ —
Investments measured at net asset value ¹	624,412,744			
Total fair value of investments	\$1,188,426,517	\$ 564,013,773	\$ —	\$ —

As of December 31, 2020				
	Total	Level 1	Level 2	Level 3
Investments at fair value - Mutual Funds	\$ 999,796,212	\$ 999,796,212	\$ —	\$ —
Investments measured at net asset value ¹	35,341,506			
Total fair value of investments	\$1,035,137,718	\$ 999,796,212	\$ —	\$ —

¹ 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 (Modified Cash Basis).

Investments in mutual funds are valued using quoted market prices in active markets.

Discovery Communications, LLC Retirement Savings Plan
Notes to Financial Statements
December 31, 2021 and 2020

The Plan invests in a stable value common collective trust investment contract. This fund invests primarily in synthetic investment contracts backed for high-credit-quality fixed income investments and traditional investments issued by insurance companies and banks. The collective trust fund is valued at the NAV of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Accordingly, this fair value measurement is excluded from the fair value hierarchy.

The Plan also invests in collective investment trusts. The trusts invest in commingled T. Rowe Price Trusts emphasizing different market sectors. The collective trust funds seek total return consisting of long-term growth of capital and current income, consistent with the investment strategy of an investor with a specific target retirement date. The collective investment trusts are valued at the NAV of units of the collective investment trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Accordingly, this fair value measurement is excluded from the fair value hierarchy.

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2021 and 2020. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair value as of December 31,		Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
	2021	2020			
Stable Value Fund	\$ 26,869,351	\$ 35,341,506	N/A	Immediate	None
Collective Investment Trusts	\$597,543,393	\$ —	N/A	Immediate	None

The Plan Administrator is responsible for the determination of fair value. Accordingly, it performs periodic analysis on the prices received from the pricing services used to determine whether the prices are reasonable estimates of fair value. As a result of these reviews, the Plan Administrator has not historically adjusted the prices obtained from the pricing services. The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

5. RISKS AND UNCERTAINTIES

The Plan invests in various securities. Investment securities are exposed to various risks including, but not limited to, interest rate, market volatility 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 (Modified Cash Basis). As of December 31, 2021 two investments within the Plan represented 10% or more of the Plan's net assets available for benefits and represented 23% of net assets available for benefit. In 2020 one investment within the Plan represented 10% or more of the Plan's net assets available for benefits and represented 12% of net assets available for benefits.

Discovery Communications, LLC Retirement Savings Plan
Notes to Financial Statements
December 31, 2021 and 2020

6. PARTY-IN-INTEREST

Certain Plan investments are shares of funds managed by an affiliate of Fidelity Management Trust Company, trustee of the Plan, as of December 31, 2021 and 2020 and for the year ended December 31, 2021, and, therefore, qualify as party-in-interest transactions. The fair value of investments managed by an affiliate of Fidelity Management Trust Company was \$3,422,887 and \$123,775 as of December 31, 2021 and 2020, respectively. The Company qualifies as a party-in-interest and may absorb certain expenses of the Plan. The Company did not pay any expenses on behalf of the Plan during the year ended December 31, 2021. Notes receivable from participants are also considered party-in-interest transactions, which totaled \$5,544,080 and \$4,962,843 at December 31, 2021 and 2020, respectively. All of these transactions are exempt from the prohibited transaction rules under ERISA.

7. TAX STATUS

The prototype upon which the Plan is based has received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, which states that the prototype plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is intended to be exempt from federal income taxes under the applicable sections of the IRC. The Plan has been amended since the date of this opinion letter; however, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's modified cash basis financial statements.

8. DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2020, the Company did not remit certain participant contributions to the Plan on a timely basis as defined by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Untimely remittances identified on the Schedule of Delinquent Participant Contributions, which totaled \$1,245,934, are pending correction in the Department of Labor Voluntary Fiduciary Correction Program in 2021. Additionally, the Company will compensate participants for lost earnings resulting from the delay in contributions.

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events for recognition or disclosure through October 11, 2022, the date these financial statements were available to be issued.

Discovery Communications, LLC Retirement Savings Plan
Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2021
EIN: #32-0204298, Plan #001

Participant Contributions Transferred Late to the Plan ⁽¹⁾	Contributions Not Corrected	Total That Constitutes Non-Exempt Prohibited Transactions		Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
		Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Program	
\$ 1,245,934	\$ —	\$ —	\$ 1,245,934	\$ —

⁽¹⁾ Amount includes participant loan repayments.

**Discovery Communications, LLC Retirement Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**

December 31, 2021

EIN: #32-0204298, Plan #001

(a)	(b) Identity of issue, 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
	American Funds EuroPacific Growth Fund Class R-6	Registered investment company mutual fund	**	\$ 10,916,699
*	Fidelity Government Money Market Fund	Registered investment company mutual fund	**	70,326
*	Fidelity Small Cap Growth K6 Fund	Registered investment company mutual fund	**	3,352,561
	JPMorgan Core Plus Bond Fund Class R6	Registered investment company mutual fund	**	30,677,612
	MFS International Intrinsic Value Fund Class R6	Registered investment company mutual fund	**	16,988,825
	MFS New Discovery Value Fund Class R6	Registered investment company mutual fund	**	17,293,533
	T. Rowe Price Communications & Technology Fund	Registered investment company mutual fund	**	39,589,252
	T. Rowe Price Mid-Cap Growth Fund	Registered investment company mutual fund	**	44,770,911
	T. Rowe Price Mid-Cap Value Fund	Registered investment company mutual fund	**	13,044,856
	T. Rowe Price Retirement Hybrid 2005 Trust Class T5	Common-collective fund	**	442,197
	T. Rowe Price Retirement Hybrid 2010 Trust Class T5	Common-collective fund	**	1,210,934
	T. Rowe Price Retirement Hybrid 2015 Trust Class T5	Common-collective fund	**	3,734,009
	T. Rowe Price Retirement Hybrid 2020 Trust Class T5	Common-collective fund	**	14,819,549
	T. Rowe Price Retirement Hybrid 2025 Trust Class T5	Common-collective fund	**	43,883,098
	T. Rowe Price Retirement Hybrid 2030 Trust Class T5	Common-collective fund	**	80,667,258
	T. Rowe Price Retirement Hybrid 2035 Trust Class T5	Common-collective fund	**	114,623,489
	T. Rowe Price Retirement Hybrid 2040 Trust Class T5	Common-collective fund	**	120,300,533
	T. Rowe Price Retirement Hybrid 2045 Trust Class T5	Common-collective fund	**	96,449,044
	T. Rowe Price Retirement Hybrid 2050 Trust Class T5	Common-collective fund	**	63,981,424
	T. Rowe Price Retirement Hybrid 2055 Trust Class T5	Common-collective fund	**	42,101,433
	T. Rowe Price Retirement Hybrid 2060 Trust Class T5	Common-collective fund	**	12,932,023
	T. Rowe Price Retirement Hybrid 2065 Trust Class T5	Common-collective fund	**	72,575
	T. Rowe Price Retirement Hybrid Balanced Trust Class T5	Common-collective fund	**	2,325,827
	T. Rowe Price Value Fund	Registered investment company mutual fund	**	42,532,488
	Vanguard Health Care Fund Adm	Registered investment company mutual fund	**	14,825,418
	Vanguard Institutional Index Fund Inst Plus	Registered investment company mutual fund	**	157,453,771
	Vanguard International Growth Fund Adm	Registered investment company mutual fund	**	36,204,035
	Vanguard Mid-Cap Index Fund Inst	Registered investment company mutual fund	**	28,901,877
	Vanguard PRIMECAP Fund Adm	Registered investment company mutual fund	**	69,191,091
	Vanguard Retirement Savings Trust V	Common-collective fund	**	26,869,351
	Vanguard Small-Cap Index Fund Inst	Registered investment company mutual fund	**	16,382,133
	Vanguard Total Bond Market Index Fund Inst	Registered investment company mutual fund	**	11,757,437
	Vanguard Total International Stock Index Fund Inst	Registered investment company mutual fund	**	10,060,948
*	Participant Loans	Interest rates from 4.25% to 7.50%, maturing January 2022 through November 2031	\$ —	5,544,080
				<u>\$ 1,193,970,597</u>

* Denotes a party-in-interest.

** Cost omitted as investment is participant-directed and, therefore, not required.

This schedule was certified to be complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

The accompanying notes are an integral part of this schedule.

**Discovery Communications, LLC Retirement Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**

December 31, 2021

EIN: #32-0204298, Plan #001

(a)	(b) Identity of issue, 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
	American Funds EuroPacific Growth Fund Class R-6	Registered investment company mutual fund	**	\$ 10,916,699
*	Fidelity Government Money Market Fund	Registered investment company mutual fund	**	70,326
*	Fidelity Small Cap Growth K6 Fund	Registered investment company mutual fund	**	3,352,561
	JPMorgan Core Plus Bond Fund Class R6	Registered investment company mutual fund	**	30,677,612
	MFS International Intrinsic Value Fund Class R6	Registered investment company mutual fund	**	16,988,825
	MFS New Discovery Value Fund Class R6	Registered investment company mutual fund	**	17,293,533
	T. Rowe Price Communications & Technology Fund	Registered investment company mutual fund	**	39,589,252
	T. Rowe Price Mid-Cap Growth Fund	Registered investment company mutual fund	**	44,770,911
	T. Rowe Price Mid-Cap Value Fund	Registered investment company mutual fund	**	13,044,856
	T. Rowe Price Retirement Hybrid 2005 Trust Class T5	Common-collective fund	**	442,197
	T. Rowe Price Retirement Hybrid 2010 Trust Class T5	Common-collective fund	**	1,210,934
	T. Rowe Price Retirement Hybrid 2015 Trust Class T5	Common-collective fund	**	3,734,009
	T. Rowe Price Retirement Hybrid 2020 Trust Class T5	Common-collective fund	**	14,819,549
	T. Rowe Price Retirement Hybrid 2025 Trust Class T5	Common-collective fund	**	43,883,098
	T. Rowe Price Retirement Hybrid 2030 Trust Class T5	Common-collective fund	**	80,667,258
	T. Rowe Price Retirement Hybrid 2035 Trust Class T5	Common-collective fund	**	114,623,489
	T. Rowe Price Retirement Hybrid 2040 Trust Class T5	Common-collective fund	**	120,300,533
	T. Rowe Price Retirement Hybrid 2045 Trust Class T5	Common-collective fund	**	96,449,044
	T. Rowe Price Retirement Hybrid 2050 Trust Class T5	Common-collective fund	**	63,981,424
	T. Rowe Price Retirement Hybrid 2055 Trust Class T5	Common-collective fund	**	42,101,433
	T. Rowe Price Retirement Hybrid 2060 Trust Class T5	Common-collective fund	**	12,932,023
	T. Rowe Price Retirement Hybrid 2065 Trust Class T5	Common-collective fund	**	72,575
	T. Rowe Price Retirement Hybrid Balanced Trust Class T5	Common-collective fund	**	2,325,827
	T. Rowe Price Value Fund	Registered investment company mutual fund	**	42,532,488
	Vanguard Health Care Fund Adm	Registered investment company mutual fund	**	14,825,418
	Vanguard Institutional Index Fund Inst Plus	Registered investment company mutual fund	**	157,453,771
	Vanguard International Growth Fund Adm	Registered investment company mutual fund	**	36,204,035
	Vanguard Mid-Cap Index Fund Inst	Registered investment company mutual fund	**	28,901,877
	Vanguard PRIMECAP Fund Adm	Registered investment company mutual fund	**	69,191,091
	Vanguard Retirement Savings Trust V	Common-collective fund	**	26,869,351
	Vanguard Small-Cap Index Fund Inst	Registered investment company mutual fund	**	16,382,133
	Vanguard Total Bond Market Index Fund Inst	Registered investment company mutual fund	**	11,757,437
	Vanguard Total International Stock Index Fund Inst	Registered investment company mutual fund	**	10,060,948
*	Participant Loans	Interest rates from 4.25% to 7.50%, maturing January 2022 through November 2031	\$ —	5,544,080
				<u>\$ 1,193,970,597</u>

* Denotes a party-in-interest.

** Cost omitted as investment is participant-directed and, therefore, not required.

This schedule was certified to be complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

The accompanying notes are an integral part of this schedule.

Discovery Communications, LLC Retirement Savings Plan
Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2021
EIN: #32-0204298, Plan #001

Participant Contributions Transferred Late to the Plan ⁽¹⁾	Total That Constitutes Non-Exempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Program	
\$ 1,245,934	\$ —	\$ —	\$ 1,245,934	\$ —

⁽¹⁾ Amount includes participant loan repayments.