

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 TRIBUNE COMPANY CASH BALANCE PENSION PLAN	1b Three-digit plan number (PN) ▶ 007
	1c Effective date of plan 09/01/1938
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, and ZIP or foreign postal code (if foreign, see instructions) TRIBUNE MEDIA COMPANY 303 E WACKER DRIVE SUITE 1700 CHICAGO, IL 60601	2b Employer Identification Number (EIN) 36-1880355 2c Plan Sponsor's telephone number 312-222-4765 2d Business code (see instructions) 551112

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.	10/16/2023	D. RANDALL BRADFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☐ Same as Plan Sponsor NEXSTAR BROADCASTING, INC. 545 E JOHN CARPENTER FREEWAY SUITE 700 IRVING, TX 75062		3b Administrator's EIN 23-3063152 3c Administrator's telephone number 972-383-8800
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 17358
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 310 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 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: 1A 1D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 2 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	007
TRIBUNE COMPANY CASH BALANCE PENSION PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
TRIBUNE MEDIA COMPANY		
36-1880355		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	007216	0	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	0
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)		
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions.....	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions.....	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	007
TRIBUNE COMPANY CASH BALANCE PENSION PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
TRIBUNE MEDIA COMPANY		
36-1880355		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	3080/184/1103	0	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	5559317
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c	Additions: (1) Contributions deposited during the year	7c(1)	5640152	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	263509	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)	-2811	

(6) Total additions.....	7c(6)	5900850
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	11460167
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5833382	
(2) Administration charge made by carrier.....	7e(2)	42598	
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)	5584187	

▶ **ACCRUED EXPENSE, TRANSFER OUT**

(5) Total deductions.....	7e(5)	11460167
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

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

A Name of plan <u>TRIBUNE COMPANY CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRIBUNE MEDIA COMPANY</u>	D Employer Identification Number (EIN) <u>36-1880355</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>1629753485</u>
b Actuarial value	2b <u>1532317613</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>9505</u> (2) Vested Funding Target <u>943143308</u> (3) Total Funding Target <u>943143308</u>
b For terminated vested participants.....	<u>7543</u> <u>383300503</u> <u>383300503</u>
c For active participants.....	<u>310</u> <u>4833830</u> <u>4882808</u>
d Total	<u>17358</u> <u>1331277641</u> <u>1331326619</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.32 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>6340000</u>
c Total (line 6a + line 6b)	6c <u>6340000</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/03/2023</u> Date
Signature of actuary		<u>23-07239</u> Most recent enrollment number
<u>STEVEN P. HOXMEIER</u> Type or print name of actuary		<u>847-442-3310</u> Telephone number (including area code)
<u>AON CONSULTING, INC.</u> Firm name		
<u>MSC# 17755</u> <u>PO BOX 1447</u> <u>LINCOLNSHIRE, IL 60069</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	30838897
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	30838897
10 Interest on line 9 using prior year's actual return of <u>9.76</u> %	0	3009876
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.48</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	33848773

Part III Funding Percentages		
14 Funding target attainment percentage	14	112.55 %
15 Adjusted funding target attainment percentage	15	115.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	103.93 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.75 %2nd segment:
5.18 %3rd segment:
5.92 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

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

0

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

0

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

0

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

6340000

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

6340000

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

Outstanding Balance

Installment

0

0

b Waiver amortization installment

0

0

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

0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

0

0

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

0

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

0

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

0

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

0

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

0

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

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRIBUNE COMPANY CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 TRIBUNE MEDIA COMPANY	D Employer Identification Number (EIN) 36-1880355	

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
--

(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
--

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(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)

UBS REALTY INVESTORS LLC

36-3718331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	289989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO.

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	106305	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AETNA LIFE INSURANCE

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	42598	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRIBUNE COMPANY CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ►	007
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRIBUNE MEDIA COMPANY	D Employer Identification Number (EIN) 36-1880355	

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: MASTER TRUST FOR PENSION PLANS		
b Name of sponsor of entity listed in (a): TRIBUNE MEDIA COMPANY		
c EIN-PN 36-1880355-201	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM PRUPAR SEPARATE ACCT		
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.		
c EIN-PN 22-1211670-044	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: AETNA SEPARATE ACCOUNT NUMBER 87		
b Name of sponsor of entity listed in (a): AETNA LIFE INSURANCE COMPANY		
c EIN-PN 06-6033492-007	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TRIBUNE COMPANY CASH BALANCE PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRIBUNE MEDIA COMPANY</u>	D Employer Identification Number (EIN) <u>36-1880355</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	4238988	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	44005294	0
(11) Value of interest in master trust investment accounts.....	1c(11)	1567472661	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	8452753	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5559317	0
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1629729013	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	1629729013	0
---	-----------	------------	---

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	260698	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		260698

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1337614
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-349484007
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-347885695
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	97785513	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		97785513
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	438892	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		438892
j Total expenses. Add all expense amounts in column (b) and enter total	2j		98224405
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-446110100
l Transfers of assets:			
(1) To this plan	2l(1)		2437282
(2) From this plan	2l(2)		1186056195

Part III Accountant's Opinion

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

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

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

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

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	

	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?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)			
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	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.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
TRIBUNE COMPANY HOURLY PENSION PLAN	36-1880355	002

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 483774.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRIBUNE COMPANY CASH BALANCE PENSION PLAN		B Three-digit plan number (PN) 007
C Plan sponsor's name as shown on line 2a of Form 5500 TRIBUNE MEDIA COMPANY		D Employer Identification Number (EIN) 36-1880355
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-3689044		
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 85
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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: 44.0 % Investment-Grade Debt: 48.7 % High-Yield Debt: 0.3 % Real Estate: 3.6 % Other: 3.4 %

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

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

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: TRIBUNE COMPANY CASH BALANCE PENSION PLAN

EIN: 36-1880355

PLAN NUMBER: 007

Tribune Media Company – Tribune Company Cash Balance Pension
Plan, Financial Statements, 12/31/2022.

**Tribune Company Cash
Balance Pension Plan**
Financial Statements
December 31, 2022 and 2021

Tribune Company Cash Balance Pension Plan

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Note: All other schedules of additional financial information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") have been omitted because they are not applicable.	



Report of Independent Auditors

To the Administrator of Tribune Company Cash Balance Pension Plan

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

We have performed an audit of the accompanying financial statements of Tribune Company Cash Balance Pension 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 12 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether 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 one year after the date the financial statements are available to be issued.

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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 US 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 US 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 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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.

PricewaterhouseCoopers LLP

Dallas, Texas
October 12, 2023

Tribune Company Cash Balance Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value		
Plan interest in Tribune Company Master Trust for Pension Plans	\$ —	\$ 1,568,625,352
Registered investment company	—	8,452,753
Investments in pooled separate accounts, at fair value		
Corporate and government securities separate account	—	7,892,968
Real estate separate account	—	36,112,326
Unallocated insurance contracts, at contract value	—	5,559,317
Receivable for insurance annuity premium true-up	—	1,608,735
Receivable from Tribune Company defined contribution plans	—	2,630,253
Total assets	<u>—</u>	<u>1,630,881,704</u>
Liabilities		
Accrued expenses	—	1,152,691
Total liabilities	<u>—</u>	<u>1,152,691</u>
Net assets available for benefits	<u>\$ —</u>	<u>\$ 1,629,729,013</u>

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

Tribune Company Cash Balance Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Additions (Reductions)		
Investment (loss) income from Plan interest in Tribune Company Master Trust for Pension Plans	\$ (342,566,509)	\$ 156,235,955
Net (depreciation) appreciation in other investments		
Corporate and government securities separate account	(827,828)	(77,966)
Real estate separate account	2,165,442	5,361,962
Unallocated insurance contracts	260,698	284,782
	(340,968,197)	161,804,733
Transfers from Tribune Company defined contribution plans	2,437,282	3,240,820
Total additions (reductions)	(338,530,915)	165,045,553
Deductions		
Benefits paid to participants	97,785,513	106,966,971
Purchase of insurance annuity	—	115,256,265
Administrative fees and expenses	7,356,390	8,747,653
Total deductions	105,141,903	230,970,889
Transfer out to Tribune Company Hourly Pension Plan	(1,186,056,195)	—
Net (decrease) increase in net assets available for benefits	(1,629,729,013)	(65,925,336)
Net assets available for benefits		
Beginning of year	1,629,729,013	1,695,654,349
End of year	\$ —	\$ 1,629,729,013

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

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. Formation and Description of the Plan

The following brief description of the Tribune Company Cash Balance Pension Plan (the "Plan") is provided for general information purposes. Participants should refer to the Plan document and related amendments for more complete information. On July 16, 2014, Tribune Company amended and restated its certificate of incorporation and changed its name to Tribune Media Company (the "Company").

General

The Plan is a defined benefit pension plan originally established effective September 1, 1938 to provide retirement benefits to employees of The Times Mirror Company (the "Legacy Times Mirror Plan"). Effective December 23, 2002, the Tribune Company Employees' Pension Plan (the "Legacy Tribune Plan") was merged into the Plan, and the Plan was renamed the Tribune Company Pension Plan. Effective June 30, 2007, the Baltimore Sun Pension Plan for Guild Employees was merged into the Plan (the "Guild Plan"). Effective January 1, 2008, the Plan was amended and restated to provide "cash balance" benefits to eligible employees and renamed the Tribune Company Cash Balance Pension Plan. Effective December 31, 2009, the Plan was amended to freeze participation and benefits earned under the cash balance portion of the Plan.

On December 9, 2013, Tribune Company filed a registration statement on Form 10 with the U.S. Securities and Exchange Commission for the purpose of effecting the separation of its principal publishing operations (the "Publishing Spin-Off") into an independent company, Tribune Publishing Company ("Tribune Publishing") (formerly tronc, Inc.). The Publishing Spin-Off was consummated on August 4, 2014 and the Company retained sponsorship of the Plan. Under the terms of the Plan, on August 4, 2014, all Tribune Publishing employees who were participants in the Plan, were considered as having separated from service and became fully vested in their accrued benefits under the Plan. As such, although the Plan is frozen, Tribune Publishing participants are eligible to take a distribution, subject to the terms and conditions of the Plan.

Effective March 15, 2016, the Company entered into an agreement with Transamerica Retirement Solutions, LLC ("TRS") to provide administrative, retiree payment and custody services for the Plan. On March 24, 2016, the Company entered into a custody agreement with State Street Bank and Trust Company ("State Street") and TRS. This agreement allows State Street to act as custodian for certain plan assets which are invested in the Vanguard Federal Money Market fund, so that TRS can make benefit payments for the Plan.

On November 30, 2018, the Company entered into an Agreement and Plan of Merger (the "Nexstar Merger Agreement") with Nexstar Media Group, Inc. ("Nexstar") and Titan Merger Sub, Inc. (the "Nexstar Merger Sub") providing for the acquisition by Nexstar of all of the outstanding shares of the Company's Class A common stock and Class B common stock by means of a merger of Nexstar Merger Sub with and into the Company, with the Company surviving the merger as a wholly owned subsidiary of Nexstar (the "Nexstar Merger"). The Nexstar Merger was consummated on September 19, 2019.

On October 29, 2021, the Company completed the purchase of an annuity contract from Fidelity & Guaranty Life Insurance Company ("FGLIC" or the "Insurer") for certain retirees of the Plan whose monthly payment was less than \$310. Pursuant to this agreement, \$116.9 million of funds from the Plan were transferred to the Insurer (included in the Statement of Changes of Net Assets as of December 31, 2021). Concurrently, an irrevocable transfer of pension plan obligations estimated at \$117.5 million was also assumed by the Insurer. On May 27, 2022, the Plan received a \$1.6 million insurance premium true-up from the Insurer for adjustments related to the original benefits data. This receivable is included in the Statement of Net Assets Available for Benefits as of December 31, 2021.

Tribune Company Cash Balance Pension Plan

Notes to Financial Statements

December 31, 2022 and 2021

Effective December 31, 2022, the Plan merged into the Tribune Company Hourly Pension Plan (the "Hourly Plan"). Assets of \$1,186,056,195 were transferred from the Plan into the Hourly Plan on December 31, 2022 and the Hourly Plan was amended to change the name to the Tribune Media Company Retirement Plan.

The Plan is sponsored by the Company and currently has four components:

1. The Legacy Times Mirror Plan component, which was frozen effective December 31, 2005 for all participants other than participants employed by Newsday, Inc. ("Newsday"), and was frozen effective March 31, 2006 for participants employed by Newsday, except for Newsday union employees who were members of the Communications Workers of America ("CWA") union for whom benefits were frozen on December 31, 2006.
2. The Legacy Tribune Plan component, which was frozen December 31, 1998.
3. The Guild Plan component, which provides benefits to eligible employees at The Baltimore Sun who were members of the Washington-Baltimore Newspaper Guild, was closed to new participants effective June 24, 2003 and was frozen with respect to future benefit accruals effective August 31, 2003.
4. The Tribune Company Cash Balance Pension Plan component, which provided cash balance benefits in the form of an annual allocation equal to 3% of eligible compensation on and after January 1, 2008 to eligible employees of Tribune Company and its participating subsidiaries and was frozen effective December 31, 2009. Participants in the cash balance portion of the Plan have their benefits determined as the sum of (a) their benefit, if any, as of December 31, 2007 under the other components of the Plan as then in effect, plus (b) their benefit, if any, determined under the cash balance component of the Plan for service from January 1, 2008 through December 31, 2009.

The Plan is subject to the provisions of ERISA and was administered by the Tribune Media Company Employee Benefits Committee (the "Tribune Committee") consisting of Company employees who were appointed by the Board of Directors or by the Chairman of the Tribune Committee. Upon the consummation of the Nexstar Merger, the Tribune Committee was dissolved and, effective September 19, 2019, a committee selected by Nexstar assumed responsibilities for governance of the Plan.

Prior to the freezing of the cash balance portion of the Plan, eligible employees of the Company and its participating subsidiaries were generally eligible for benefits under that portion of the Plan after reaching age 21 and completing one year of service, which is 1,000 hours or more of service within the relevant 12-month period.

Participants are fully vested in their cash balance benefits if they have three years of service or attain age 65 while employed. Participants who previously earned benefits under the Legacy Times Mirror Plan component of the Plan are fully vested if they were employed by The Times Mirror Company ("Times Mirror") or an affiliate on June 12, 2000 and, if not so employed, generally if they have five years of service or attain age 65 while employed. Participants who previously earned benefits under the Legacy Tribune Plan component of the Plan are fully vested if they were employed by the Company or an affiliate on December 31, 1998 or, if not so employed, generally if they have five years of service or attain age 65 (or, if later, participate in the Legacy Tribune Plan component of the Plan for five years) while employed; or attain age 55 and have at least 10 years of service while employed. Participants who previously earned benefits under the Guild Plan component of the Plan are fully vested generally if they have five years of service, attain age 65 while employed, or attain age 55 and have 15 years of service while employed.

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Benefits under the cash balance component of the Plan are payable upon termination of employment in a 50% joint and survivor annuity for married participants or a single life annuity for unmarried participants, unless the participant (with spousal consent if married) elects an available optional form of payment, including a lump sum benefit.

Participants who accrued benefits under the Legacy Times Mirror Plan component of the Plan, the Legacy Tribune Plan component of the Plan, or Guild Plan component of the Plan, continue to be eligible to receive those benefits in accordance with the terms of those components.

Chapter 11 Reorganization

On December 8, 2008, Tribune Company and 110 of its direct and indirect wholly owned subsidiaries (collectively, the “Debtors”), filed voluntary petitions for relief under chapter 11 (“Chapter 11”) of title 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). On December 31, 2012, a plan of reorganization for the Debtors became effective and the Debtors emerged from Chapter 11. Pursuant to the Debtors plan of reorganization, the Plan has been assumed by the applicable reorganized Debtor.

Pension Benefits Coordinated With Times Mirror ESOP Benefits

Certain participants who were formerly employees of The Times Mirror Company, the Los Angeles Times, Matthew Bender & Company, Inc., Achieve Global, Inc., The Morning Call, Inc., Newsday and Times Mirror Magazines, Inc. have accounts in the Tribune Company 401(k) Savings Plan or the Tribune Company Defined Contribution Retirement Plan that hold investments attributable to The Times Mirror Employee Stock Ownership Plan (the “Times Mirror ESOP”).

Benefits under the Times Mirror ESOP are coordinated with the applicable Plan benefits. Under this arrangement, a participant receives a pension benefit equal to the greater of his applicable benefit amount or the annuity equivalent of the participant’s Times Mirror ESOP account. The participant can receive the total benefit amount by transferring his Times Mirror ESOP account balance to the Plan or the participant can elect to receive the Times Mirror ESOP benefit as a lump-sum distribution and receive his or her applicable pension benefit reduced by the annuity equivalent of the distributed Times Mirror ESOP account. If a participant does not affirmatively elect to receive his or her Times Mirror ESOP account balance as a lump sum distribution, his Times Mirror ESOP account balance will automatically be transferred to the Plan in accordance with procedures established by the administrator of the Times Mirror ESOP. Amounts transferred in 2022 and 2021 are reported in Transfers from Tribune Company defined contribution plans on the Statements of Changes in Net Assets Available for Benefits.

2. Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

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

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Investment Valuation

Investments of the Plan, which include the corporate and government securities separate account, are stated at fair value which is based on quoted prices of the securities on the last business day of the Plan year as reported by the respective custodians. Real estate separate account investments are stated at fair value, based on future principal or rental receipts and interest payments, or residual values discounted at an appropriate interest rate. Unallocated insurance contracts are stated at contract value, which includes amounts invested (net of withdrawals) plus reinvested earnings and approximates fair value.

The Plan's investment in the registered investment company is stated at fair value, which is based on quoted prices of the securities on the last business day of the Plan year.

The Plan's investments in the Tribune Company Master Trust for Pension Plans (the "Master Trust"), which was established for the investment of assets of the Plan and other Company-sponsored pension plans, are stated at fair value.

The Plan's interest in the Master Trust is determined by The Northern Trust Company (the "Trustee") on a monthly basis based on the beginning market value of the Plan's interest plus contributions minus benefit payments which equals the adjusted balance. The Plan's adjusted balance is divided by the total adjusted balance of the Master Trust to determine the Plan's percentage interest in the Master Trust.

The fair values of the underlying investments in the Master Trust, shown in Note 8, are based upon published market quotations or fair value as determined by the Trustee. Fair values of investments in the Master Trust not having an established market are developed by reference to quoted market values and other financial data pertaining to investments of a similar nature, quality, and yield, as determined by the Trustee. Refer to Note 9 for fair value measurements.

Income Recognition

The Plan presents the net appreciation or depreciation in fair value of investments, which includes the realized gains or losses, and the unrealized appreciation or depreciation on those investments, in the Statements of Changes in Net Assets Available for Benefits.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 5) are those future periodic payments, including lump-sum distributions that are attributable, under the Plan provisions, to the service that employees have rendered as of the benefit information date. Accumulated benefit obligations include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries and (c) beneficiaries of employees who have died.

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

The significant actuarial assumptions used in these valuations were:

- Discount rate – 2.69% and 2.27% per annum at December 31, 2021 and 2020, respectively.

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- Mortality - Based on the Pri-2012 Mortality Table with Generational Projections using scale MP 2021 (adjusted through 2023 to reflect anticipated slow recovery from Covid-19) and the Pri-2012 Mortality Table with Generational Projections using scale MP 2021 published by the Society of Actuaries' Retirement Plans Experience Committee for December 31, 2021 and 2020, respectively.
- Retirement age - Varying between ages 55 and 70.

These actuarial assumptions are based on the assumption that the Plan will continue. Should the Plan terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022 and 2021. Had the valuations been performed as of December 31, there would be no material difference.

Benefit Payments

Benefit payments are recorded when paid. Benefit claims that had been processed and approved for payment prior to December 31, but not yet distributed as of that date are shown as a liability on the Form 5500. At December 31, 2022 and 2021, there were no benefit claims that were processed and approved for payment that had not been distributed.

Administrative Fees and Expenses

Administrative fees are paid by the Plan. Administrative expenses relating to the Master Trust are allocated to the individual plans based upon average balances invested by each plan.

3. Funding Policy

Company contributions are actuarially determined to provide the necessary assets to pay benefits to Plan participants. Such contributions meet the minimum funding requirements of ERISA. The Company may, at its discretion, contribute amounts to the Plan in excess of the minimum funding requirements. The Company has complied with the minimum funding requirements of ERISA in 2022 and 2021.

On March 11, 2021, the American Rescue Plan Act of 2021 ("ARPA") was signed into law. The ARPA includes changes to the employer funding requirements for single-employer pension plans and is designed to reduce the amounts of required contributions as a relief. The ARPA also includes multi-employer pension plan funding relief but had no significant impact to the Company. The two key aspects of the ARPA funding relief for single-employer plans are (i) the extended amortization and "fresh start" of funding shortfalls and (ii) the extended funding interest rate stabilization. The Plan has no funding shortfalls to amortize but utilized the extended funding interest rate stabilization on its pension benefit plans. This relief increased the Plan's funding target attainment to above 100%. As such, the Company was not required to make contributions to its qualified pension benefit plans in 2022.

4. Plan Termination

In the event the Plan terminates, the funds of the Plan shall be used for the benefit of participants or their contingent annuitants under the Plan as of the date of such termination, except that any funds not required to satisfy all liabilities of the Plan shall be returned to the Company. Each participant, contingent annuitant receiving a retirement allowance, or spouse receiving a spousal allowance, shall be entitled to a share in the assets of the Plan available to provide benefits in the manner and to the extent then provided in Section 4044 of ERISA.

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Should a termination occur, to the extent unfunded vested benefits exist and the Company is unable to fund these liabilities, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (the "PBGC") to participants up to specified limitations, as described in ERISA. Whether a participant's accumulated plan benefit will be paid depends on both the priority of those benefits and the level of the benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

5. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits and the changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits at December 31, 2021

Vested benefits	
Participants currently receiving payments	\$ 1,146,107,525
Other participants	551,856,722
Total vested benefits	1,697,964,247
Nonvested benefits	4,128,224
Total actuarial present value of accumulated plan benefits	<u>\$ 1,702,092,471</u>

Actuarial present value of accumulated plan benefits at December 31, 2020

	\$ 1,937,249,064
Increase (decrease) during the year attributable to	
Benefits accumulated and other changes	4,775,076
Interest due to the change in discount period	50,604,834
Benefits paid	(222,237,530)
Actuarial assumption changes ⁽¹⁾	(68,298,973)
Net decrease	(235,156,593)
Actuarial present value of accumulated plan benefits at December 31, 2021 ⁽²⁾	<u>\$ 1,702,092,471</u>

(1) Actuarial assumption changes primarily driven by the increase in the discount rate.

(2) The accumulated plan benefits of the Plan were transferred to the Hourly Plan effective December 31, 2022 as a result of the plan merger.

6. Insurance Company General and Pooled Separate Accounts

The Plan has insurance contracts with The Prudential Insurance Company of America ("Prudential") and Aetna Life Insurance Company under which plan assets are administered through general and pooled accounts. At the direction of the plan administrator, a portion of the funds can be used to purchase units in the insurance companies' pooled separate accounts. The separate accounts' portfolios may include positions in money market instruments, common stocks, government and corporate bonds and notes and real estate. Certain restrictions exist such that penalties may result from early withdrawal of assets from the insurance company accounts or termination of the contracts. Certain benefit payments to participants or their beneficiaries are made directly by the insurance companies from the funds accumulated under the contracts.

7. Allocated Insurance Contracts

The former News & Sun-Sentinel Company Pension Plan merged with the Plan effective January 1, 1985. The former News & Sun-Sentinel Company Pension Plan had entered into a paid-up group annuity endowment policy with Prudential that was established under a predecessor pension plan. Employees who met eligibility requirements before September 1, 1967 receive, upon retirement, benefits under this policy. Benefit payments to pensioners or their beneficiaries arising from this policy are fully guaranteed by Prudential, and, accordingly, Plan assets do not include the

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value of this paid-up group policy. The actuarial present value of accumulated Plan benefits does not include benefits payable under this contract. No income was earned under this policy during 2022 or 2021.

The former Sentinel Communications Company Pension Plan (the "former Sentinel Plan") merged with the Plan, effective January 1, 1985. The former Sentinel Plan had entered into a participating group annuity contract with the Massachusetts Mutual Insurance Company ("Massachusetts Mutual"), the cost of which was determined on an actuarial basis, for those former Sentinel Plan participants who were receiving benefits as of March 1, 1978. Benefit payments to pensioners or their beneficiaries arising from this policy are fully guaranteed by Massachusetts Mutual and, accordingly, Plan assets do not include the value of this paid-up group policy. The actuarial present value of accumulated Plan benefits does not include benefits payable under this contract. No income was earned during 2022 or 2021.

The Plan entered into a group annuity contract with Equitable Life Assurance Society of the United States ("Equitable") where funds have been accumulated in an allocated fund. Annuity payments relating to the allocated fund are guaranteed by Equitable and, accordingly, Plan assets do not include the value of this group annuity contract. The actuarial present value of accumulated Plan benefits does not include benefits payable under the contract. No income was earned under this policy during 2022 or 2021.

8. Interest in Tribune Company Master Trust for Pension Plans (Prepared from Information Certified by the Trustee)

The Master Trust was established for the investment of assets of the Plan and several other Company-sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. At December 31, 2022, the Plan's interest in the net assets of the Master Trust was 0% due to the merger of the Plan into the Hourly Plan as of December 31, 2022. At December 31, 2021, the Plan's interest in the net assets of the Master Trust was approximately 93%. The assets of the Master Trust are held principally by the Trustee. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average balances invested by each plan.

The following is a summary of the fair values of nonspecifically identified investments held by the Master Trust at December 31, 2022 and 2021:

		2022	
		Master Trust Balances	Plan's Interest in Master Trust Balances
Investments at fair value			
Common/collective commingled trusts		\$ 1,223,436,925	\$ —
Total nonspecifically identified investments in Master Trust		<u>\$ 1,223,436,925</u>	<u>\$ —</u>
		2021	
		Master Trust Balances	Plan's Interest in Master Trust Balances
Investments at fair value			
Common/collective commingled trusts		\$ 1,692,582,077	\$ 1,568,625,352
Total nonspecifically identified investments in Master Trust		<u>\$ 1,692,582,077</u>	<u>\$ 1,568,625,352</u>

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Investment income for the Master Trust associated with nonspecifically identified investments for the years ended December 31, 2022 and 2021 is as follows:

	2022	2021
Investment income (loss)		
Net appreciation (depreciation) in fair value investments		
Investments at fair value as determined by quoted market prices		
Common/collective commingled trusts	\$ (370,037,109)	\$ 167,340,258
Fixed income	3,576	(641)
	<u>(370,033,533)</u>	<u>167,339,617</u>
Investments at estimated fair value		
Real estate investment funds	<u>—</u>	422,099
	<u>—</u>	<u>422,099</u>
Total net (depreciation) appreciation in fair value of investments	(370,033,533)	167,761,716
Interest and dividends	406,647	40,874
Total investment (loss) income in Master Trust related to nonspecifically identified investments	<u>\$ (369,626,886)</u>	<u>\$ 167,802,590</u>

9. Fair Value Measurements

Accounting Standards Codification (“ASC”) Topic 820 “Fair Value Measurements and Disclosures” (“ASC Topic 820”) establishes a framework for measuring fair value and expands disclosures about fair value measurements. ASC Topic 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity that are significant to the fair value of the assets or liabilities.

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

Following is a description of the valuation methodologies used for investments measured at fair value.

Registered Investment Companies

Registered investment companies consist of investments in mutual funds. Mutual funds are valued based on exchange listed prices, for exchange traded registered investment companies, or the Net Asset Value (“NAV”) for open-ended and continuously offered closed-end registered investment companies.

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Common/Collective Commingled Trusts

Investments in common/collective commingled trusts are valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets of each of the respective common/collective trusts. The underlying assets are valued based on the NAV as provided by the investment account manager or based on pricing from observable market information in a nonactive market.

Investments in cash commingled pools invest in short-term securities that are valued at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a constant rate until maturity. Securities held by a money market portfolio are generally high quality and liquid; however, they are reflected as Level 2 because the inputs used to determine fair value are not quoted prices in an active market.

Fixed Income

Corporate bonds, commercial mortgage-backed and asset-backed securities are generally valued using evaluated prices that reflect observable market information, such as actual trade information of similar securities, adjusted for observable differences and are classified in Level 2 of the fair value hierarchy. Government securities consist of investments in treasury securities, municipal bonds, debt securities issued by the government, index-linked government bonds and government mortgage-backed securities. Government bonds not traded on an active market are valued at a price which is based on a compilation of primarily observable market information or a broker quote in a nonactive market, and are classified in Level 2 of the fair value hierarchy.

Real Estate Investment Funds

The fair value of our real estate investment funds is based on the NAV of our ownership interest in the funds. The NAV is used as a practical expedient to estimate fair value. The NAV is based on information received from the investment managers and is primarily determined by using the methods most appropriate for the type of investment, including, but not limited to, the following: forecasts of net cash flows based on analyses of revenue and expenses and anticipated net proceeds from the liquidation of the underlying investments, discounted at prevailing risk-adjusted market rates of interest; comparisons of key performance indicators of relevant industry indices; recent negotiations of comparable investments; and/or independent appraisals by lenders or other third parties, when available. Real estate includes investments in three different real estate funds.

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The table below reports by level, within the fair value hierarchy, the Master Trust investment assets at fair value as of December 31, 2022 and 2021. As required by ASC Topic 820, the assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Tribune Company Master Trust for pension plans				
Common/collective commingled trusts	\$ —	\$ 20,400,385	\$ —	\$ 20,400,385
Total Master Trust investment assets at fair value	<u>\$ —</u>	<u>\$ 20,400,385</u>	<u>\$ —</u>	<u>20,400,385</u>
Master Trust assets measured at NAV as a practical expedient ⁽¹⁾				1,203,036,540
Total Master Trust investment assets				<u>\$ 1,223,436,925</u>

- (1) Certain common/collective commingled trusts that are measured at fair value using the NAV per share practical expedient have not been categorized in the fair value hierarchy. The fair value amounts in the table above are intended to permit reconciliation of the fair value hierarchy to the total value of plan assets.

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Tribune Company Master Trust for pension plans				
Common/collective commingled trusts	\$ —	\$ 16,657,337	\$ —	\$ 16,657,337
Total Master Trust investment assets at fair value	<u>\$ —</u>	<u>\$ 16,657,337</u>	<u>\$ —</u>	<u>16,657,337</u>
Master Trust assets measured at NAV as a practical expedient ⁽¹⁾				1,675,924,740
Total Master Trust investment assets				<u>\$ 1,692,582,077</u>

Specifically identified assets related to the Plan

Registered investment company	\$ 8,452,753	\$ —	\$ —	\$ 8,452,753
Corporate and government securities	—	7,892,968	—	7,892,968
Total specifically identified assets	<u>\$ 8,452,753</u>	<u>\$ 7,892,968</u>	<u>\$ —</u>	<u>16,345,721</u>
Specifically identified assets at NAV as a practical expedient ⁽²⁾				36,112,326
Total specifically identified assets ⁽³⁾				<u>\$ 52,458,047</u>

- (1) Certain common/collective commingled trusts and real estate that are measured at fair value using the NAV per share practical expedient have not been categorized in the fair value hierarchy. The fair value amounts in the table above are intended to permit reconciliation of the fair value hierarchy to the total value of plan assets.
- (2) A real estate separate account that is measured at fair value using the NAV per share practical expedient has not been categorized in the fair value hierarchy. The fair value amount in the table above is intended to permit reconciliation of the fair value hierarchy to the total value of plan assets.
- (3) Excludes insurance contract of \$5,559,317 measured at contract value.

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The following table summarizes investments measured at fair value based on NAVs per share as of December 31, 2022 and 2021.

	Fair Value at December 31, 2022	Fair Value at December 31, 2021	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Domestic large cap equities common/ collective trust	\$ 153,219,866	\$ 347,327,319	\$ —	Daily	5 day notice
Domestic small/mid cap equities common collective trust	12,666,400	14,618,431	—	Daily	5 day notice
Domestic small cap core equities common/collective trust	12,410,115	14,585,319	—	Daily	5 day notice
International developed equities common/collective trust	70,458,050	139,912,508	—	Daily	5 day notice
International small cap equities common/collective trust	7,589,497	18,879,232	—	Daily	5 day notice
Emerging market equities common /collective trust	50,880,792	54,679,184	—	Daily	5 day notice
Global low volatility equities common /collective trust	101,023,981	138,320,018	—	Daily	5 day notice
Fixed income long duration common /collective trusts	278,705,354	382,458,621	—	Daily	5 day notice
Fixed income long corporate common /collective trusts	247,047,484	419,230,003	—	Daily	5 day notice
Fixed income U.S. Treasury Strips common/collective trust	68,520,968	17,454,949	—	Daily	5 day notice
Fixed income intermediate bonds common/collective trust	108,224,873	—	—	Daily	5 day notice
Fixed income floating rate high income common/collective trust	11,941,171	—	—	Daily	5 day notice
Fixed income high yield common /collective trust	4,273,072	4,836,054	—	Daily	5 day notice
Emerging market debt common/collective trust	24,316,858	19,985,424	—	Daily	5 day notice
US Realty Fund common/collective trust	15,119,332	61,006,082		Daily	5 day notice
Commodity index pool common/collective trust	33,627,171	35,589,484	—	Daily	5 day notice
Intermediate inflation-protected bond index pool common/collective trust	3,011,556	7,042,112	—	Daily	5 day notice
Specifically identified assets			—		
Real estate separate account	—	36,112,326		Quarterly	60 day notice
	<u>\$1,203,036,540</u>	<u>\$1,712,037,066</u>	<u>\$ —</u>		

The unallocated insurance contracts do not fall into the scope of ASC Topic 820 and are presented at contract value.

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10. Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated June 1, 2021, which considered amendments executed through November 19, 2020 and was conditioned on the adoption of an amendment which was timely executed on June 9, 2021, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan's ERISA counsel believes that the Plan is designed to comply with, and the Company believes the Plan is currently being operated in material compliance with, the applicable requirements of the IRC and is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's tax exempt status.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a tax liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2019.

11. Risks and Uncertainties

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

The Plan holds investment securities and instruments in the Master Trust. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks will occur in the near term and that the effect of such changes would materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

The Master Trust invests in securities with contractual cash flows such as asset-backed securities and commercial mortgage-backed securities, including securities backed by subprime mortgage loans. The value, liquidity and related income of these securities is sensitive to changes in economic conditions, including real estate value, delinquencies and/or defaults and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

12. Information Certified by the Trustee/Custodian

As of December 31, 2022 and 2021 and for the years then ended, the Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The Trustee has certified that the following data included in the financial statements and notes to the financial statements is complete and accurate:

Tribune Company Cash Balance Pension Plan

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- Plan interest in Tribune Company Master Trust for Pension Plans, Investments in pooled separate accounts, at fair value, and Unallocated insurance contracts, at contract value as shown in the Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021;
- Investment (loss) income from Plan interest in Tribune Company Master Trust for Pension Plans, as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021;
- Net (depreciation) appreciation in other investments, as shown in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021.

State Street Bank and Trust Company (the "Custodian") has certified that the following data included in the financial statements and notes to the financial statements is complete and accurate:

- Vanguard Federal Money Market Fund, presented as Registered investment company in the Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021.

13. Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds or common stock or units of insurance contracts managed by the Trustee and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and custodial services amounted to approximately \$17,649 and \$40,306 for the years ended December 31, 2022 and 2021, respectively.

TRS is considered a party-in-interest to the Plan. Fees paid by the Plan for recordkeeping services amounted to \$764,731 and \$1,235,511 for the years ended December 31, 2022 and 2021, respectively.

Fidelity Institutional Asset Management Trust Company is an investment manager and an investment adviser to the Plan and is considered a party-in-interest to the Plan. Fees paid by the Plan for investment advising services amount to \$1,376,719 and \$3,352,042 for the years ended December 31, 2022 and 2021, respectively.

14. Subsequent Events

The Plan has evaluated subsequent events through October 12, 2023, the date the financial statements were available to be issued.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Tribune Company Cash Balance Pension Plan
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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2022

Attained Age	Number of Participants Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				2						
35-39				7	10					
40-44				18	19	7				
45-49				13	10	14	4			
50-54				12	10	29	12	3		
55-59				3	8	11	16	15	3	1
60-64				5	7	12	8	12	9	3
65-69				2	4	7	3	4		2
70+						2		3		

N-310

Schedule SB Attachment (Form 5500)—2022 Plan Year
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2021), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2021), without regard to interest rate stabilization
1st Segment Rate	1.07%
2nd Segment Rate	2.68%
3rd Segment Rate	3.36%
Cash Balance Interest Crediting Rate	2.00%
Optional Payment Form Election Percentage	It is assumed that 70% of cash balance participants will elect an immediate lump sum upon termination and 30% will elect a deferred lump sum at age 62. It is assumed all other participants with an ESOP or PSI benefit will elect to take those benefits as a life annuity. It is assumed all other participants elect optional forms as indicated in Table 4.
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2
Mortality Rates	
Healthy and Disabled	2022 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2020-85
Withdrawal Rates	See Table 3
Disability Rates	70% of the 1987 Commissioner's Group Disability Table
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for

Schedule SB Attachment (Form 5500)—2022 Plan Year
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ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit

It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$245,000 and the IRC section 401(a)(17) compensation limit of \$305,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2020 Plan Year

6.25%

2021 Plan Year

6.27%, limited to 6.11%

2022 Plan Year

5.43%

Trust Expenses Included in Target Normal Cost

\$6,080,000. Based on the prior year's actual plan administrative expenses (excluding PBGC Variable Rate Premium), plus the estimated PBGC Variable Rate Premium for the current year, rounded to the nearest \$10,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2022

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Table 1—Active Retirement Rates

Age	Rate
55	13%
56	5%
57	5%
58	10%
59	10%
60	10%
61	10%
62	25%
63	15%
64	15%
65	15%
66	15%
67	15%
68	20%
69	20%
70	100%

Table 2—Terminated Vested Retirement Rates

Age	Cash Balance	Others
55	4%	4%
56	4%	3%
57	4%	2%
58	4%	2%
59	6%	4%
60	7%	4%
61	7%	6%
62	10%	7%
63	10%	7%
64	19%	18%
65	100%	100%

Schedule SB Attachment (Form 5500)—2022 Plan Year
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Table 3—Withdrawal Rates

Age	Rate
18	20%
19	20%
20	20%
21	20%
22	20%
23	17%
24	17%
25	17%
26	17%
27	17%
28	17%
29	17%
30	17%
31	17%
32	17%
33	14%
34	14%
35	14%
36	14%
37	14%
38	10%
39	10%
40	10%
41	10%
42	10%
43	9%
44	9%
45	9%
46	9%
47	9%
48	8%
49	8%
50	8%
51	8%
52	8%
53	7%
54	7%
55+	7%

Schedule SB Attachment (Form 5500)—2022 Plan Year
Tribune Company Cash Balance Pension Plan
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Table 4—Optional Form Election

	Former Times Mirror	Former Legacy Tribune	Former Sunpapers
5 Year Certain & Life:	2%	2%	0%
10 Year Certain & Life:	3%	2%	2%
15 Year Certain & Life:	2%	0%	0%
50% Joint & Survivor:	14%	19%	14%
75% Joint & Survivor:	3%	4%	3%
100% Joint & Survivor:	16%	12%	16%
Single Life Annuity:	59%	61%	65%
Level Income Option:	1%	0%	0%

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

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

A Name of plan TRIBUNE COMPANY CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRIBUNE MEDIA COMPANY	D Employer Identification Number (EIN) 36-1880355
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2022	
2 Assets:	
a Market value	2a 1,629,753,485
b Actuarial value	2b 1,532,317,613
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 9,505 (2) Vested Funding Target 943,143,308 (3) Total Funding Target 943,143,308
b For terminated vested participants.....	7,543 383,300,503 383,300,503
c For active participants	310 4,833,830 4,882,808
d Total.....	17,358 1,331,277,641 1,331,326,619
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.32%
6 Target normal cost.....	
a Present value of current plan year accruals	6a 0
b Expected plan-related expenses	6b 6,340,000
c Total (line 6a + line 6b)	6c 6,340,000

Statement by Enrolled Actuary

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

SIGN HERE	STEVEN P. HOXMEIER <i>SPH</i>	OCTOBER 3, 2023
	Signature of actuary	Date
STEVEN P. HOXMEIER	Type or print name of actuary	2307239
		Most recent enrollment number
AON CONSULTING, INC.	Firm name	847-442-3310
		Telephone number (including area code)
MSC# 17755 PO BOX 1447 LINCOLNSHIRE IL 60069	Address of the firm	

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

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

Schedule SB (Form 5500) 2022
v. 220413

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	30,838,897
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	30,838,897
10	Interest on line 9 using prior year's actual return of <u>9.76</u> %	0	3,009,876
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.48</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	33,848,773

Part III		Funding Percentages	
14	Funding target attainment percentage	14	112.55 %
15	Adjusted funding target attainment percentage	15	115.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.93 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 5.18 % 3rd segment: 5.92 %	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	62
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c)	31a	6,340,000
b	Excess assets, if applicable, but not greater than line 31a	31b	6,340,000
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021		

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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	12.50%	1.0000	6.94
56.5	5.00%	0.8750	2.47
57.5	5.00%	0.8313	2.39
58.5	10.00%	0.7897	4.62
59.5	10.00%	0.7107	4.23
60.5	10.00%	0.6396	3.87
61.5	10.00%	0.5757	3.54
62.5	25.00%	0.5181	8.10
63.5	15.00%	0.3886	3.70
64.5	15.00%	0.3303	3.20
65.5	15.00%	0.2808	2.76
66.5	15.00%	0.2386	2.38
67.5	15.00%	0.2028	2.05
68.5	20.00%	0.1724	2.36
69.5	20.00%	0.1379	1.92
70	100.00%	0.1103	7.72
Weighted Average			62.25

Schedule SB Attachment (Form 5500)—2022 Plan Year
Tribune Company Cash Balance Pension Plan
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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	295,920	9,881,773	95,387,146	105,564,840
2023	266,803	14,761,069	92,729,732	107,757,604
2024	314,594	17,484,966	89,958,018	107,757,577
2025	338,474	20,578,038	87,094,823	108,011,335
2026	335,953	23,374,696	84,142,158	107,852,807
2027	367,629	25,846,529	81,079,635	107,293,793
2028	385,157	27,980,487	77,928,617	106,294,260
2029	364,435	29,582,159	74,667,418	104,614,012
2030	385,270	30,721,187	71,337,797	102,444,254
2031	381,684	31,454,955	67,926,286	99,762,925
2032	389,138	31,914,336	64,430,986	96,734,460
2033	374,650	32,115,656	60,860,643	93,350,948
2034	369,174	32,163,706	57,238,881	89,771,761
2035	352,869	31,923,323	53,607,768	85,883,960
2036	349,562	31,560,482	49,905,096	81,815,140
2037	335,489	31,020,949	46,217,914	77,574,352
2038	304,686	30,378,398	42,589,421	73,272,506
2039	299,162	29,553,095	38,956,752	68,809,008
2040	298,161	28,619,963	35,394,534	64,312,658
2041	275,095	27,573,814	31,941,527	59,790,435
2042	271,527	26,416,059	28,562,250	55,249,836
2043	243,503	25,172,710	25,335,546	50,751,759
2044	231,000	23,866,657	22,269,850	46,367,507
2045	219,019	22,475,841	19,388,883	42,083,743
2046	197,770	21,036,281	16,713,924	37,947,975
2047	184,565	19,543,545	14,260,866	33,988,976
2048	170,506	18,030,323	12,047,040	30,247,869
2049	155,261	16,518,867	10,064,607	26,738,734
2050	142,295	14,985,451	8,324,348	23,452,094
2051	126,513	13,502,826	6,809,199	20,438,537
2052	113,118	12,055,243	5,517,149	17,685,510
2053	99,995	10,665,755	4,423,920	15,189,671
2054	87,028	9,347,839	3,515,223	12,950,090
2055	75,100	8,113,225	2,770,645	10,958,970
2056	63,877	6,972,110	2,182,534	9,218,522
2057	53,710	5,931,537	1,693,613	7,678,860
2058	44,506	4,995,291	1,314,829	6,354,626
2059	36,320	4,164,035	1,019,808	5,220,163
2060	29,196	3,435,638	793,533	4,258,366
2061	23,102	2,805,612	620,665	3,449,379
2062	17,987	2,267,613	489,373	2,774,973
2063	13,775	1,813,954	389,966	2,217,695
2064	10,374	1,436,121	315,411	1,761,906

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2065	7,683	1,125,246	258,196	1,391,125
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	5,594	872,511	214,385	1,092,490
2067	4,005	669,456	180,460	853,921
2068	2,821	508,208	153,813	664,842
2069	1,954	381,637	132,526	516,117
2070	1,332	283,427	138,523	423,282
2071	893	208,104	100,865	309,862

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Schedule SB, Part V—Summary of Plan Provisions

Cash Balance Pension Plan

Eligibility	The first anniversary of employment following the completion of one year of service with 1,000 hours and age 21. No new participants after December 31, 2009.
Normal Retirement Eligibility	Age 65.
Benefit	Service accruals were frozen as of January 1, 2010. Interest accruals will continue for participants with positive account balances as of December 31, 2009. An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity.
Pay Credits	The annual pay credit is added to the cash balance account after interest is credited for the year. A participant is eligible for a pay credit if he or she has worked 1,000 hours during the year, is retirement eligible, or disabled. The annual pay credit is 3% of annual pension earnings. A 2% opening account balance was provided as of December 31, 2007 to eligible participants. Effective February 15, 2008, the plan was amended to provide additional cash balance account credits to eligible employees in the Involuntary Separation Plan or the Employee Voluntary Separation Plan. Benefits equal a cash balance allocation equal to 103% times weekly rate of base pay times the participant's number of consecutive periods of six months of completed service (minimum of six months and maximum of 52 months).
Interest Credits	Interest is credited to the account quarterly using compound interest. The annual interest rate is the 10-year Treasury rate for November of the year prior to the year in which interest is credited.
Early Retirement Eligibility	Age 55 and 10 years of vesting service.
Benefit	An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity.

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Disability Retirement

Eligibility

Participants are vested immediately upon disability.

Benefit

An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Benefit

100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

Definitions

Pensionable Earnings

Compensation including elective deferrals and commissions and excluding overtime, bonuses and shift differentials.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 50%, 75%, or 100% joint and survivor annuity, 5- or 10-year certain and life lump sum.

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Former Times Mirror Pension Plan

Plan Year	January 1–December 31.
Eligibility	An employee becomes a participant on the first anniversary of employment following the completion of one year of service with 1,000 hours. No new participants after December 31, 2005.
Normal Retirement Eligibility	Age 65.
Benefit	Benefits were frozen December 31, 2005 for Non-Newsday participants. Benefits were frozen March 31, 2006 for Newsday participants. Benefits were frozen December 31, 2006 for Compositors participants. A monthly amount equal to the sum of (a) minus (b) multiplied by one-twelfth: (a) 1.75% of average compensation multiplied by benefit service; minus (b) 1.75% of primary Social Security benefit multiplied by benefit service (maximum offset of 50% times benefit service at termination divided by projected benefit service at normal retirement date). For Southern Connecticut, the 1.75% in part (a) and (b) should be replaced by 1.50%. Hartford Courant has a different benefit formula as follows: (a) 0.80% of average compensation below average Social Security wage base multiplied by benefit service; plus (b) 1.50% of average compensation above average Social Security wage base multiplied by benefit service. Homestead Publishing has a different formula as follows: (a) 0.60% of average compensation below \$700 times benefit service (maximum 35 years); plus (b) 1.20% of average compensation times service (maximum 35 years); plus

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(c) 0.80% of average compensation times benefit service in excess of 35 years.

Past Service Improvement (PSI)

For participants employed at L.A. Times and Newsday on March 29, 1985, the PSI equals 2% of 1984 pension earnings times benefit service as of January 1, 1985. The PSI is credited with interest at 7.50% from January 1, 1985 to date of termination. PSI was not frozen December 31, 2005 and continues to accrue interest.

ESOP Offset

For participants at L.A. Times, Morning Call and Newsday who have an ESOP balance, the deferred to age 65 annuity equivalent of the ESOP balance at termination is offset from the normal retirement benefit plus PSI. If the ESOP benefit is larger than the company-provided portion of normal retirement benefit plus PSI, the employee will receive the larger ESOP benefit. The employee can elect to receive the ESOP as a lump sum, with spousal consent, and receive a reduced annuity. ESOP was not frozen December 31, 2005 and continues to accrue interest.

Grandfathered Benefits

For the following grandfathered formulas, the participant will receive the greater of the normal retirement benefit and the grandfathered formula. Benefits were frozen December 31, 2005.

L.A. Times

A career average formula plus 2.5% of average compensation times benefit service (maximum 30 years).

Morning Call

Accrued benefit as of January 1, 1979 plus 1.0% of average compensation times benefit service after January 1, 1979.

Early Retirement
Eligibility

Age 55 and five years of vesting service.

Benefit

An amount equal to the normal retirement benefit, based on benefit service, average compensation, and the primary Social Security as of the date of actual termination. Benefits commencing prior to age 65 will be reduced by 6⅔% for each of the first five years and 3⅓% for each additional year that the commencement date precedes age 65.

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For participants at Hartford Courant, benefits are reduced by 4.8% for each year that the commencement date precedes age 65.

Disability Retirement

Eligibility

Immediate vesting.

Benefit

Normal or early retirement when otherwise eligible.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

An amount equal to the normal retirement benefit, based on benefit service, average compensation, and the average Social Security wage base as of the date of termination. The participant may elect to begin receiving benefits at age 55. This benefit will be reduced for early retirement.

Preretirement Survivor Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant is not eligible for early retirement at the time of death, the surviving beneficiary is entitled to an annuity equal to one-half of the annuity the participant would have received if the participant had incurred a break in service on the day before death, survived to earliest retirement date, and elected a pension payable in the form of a qualified 50% joint and survivor annuity.

If a participant is eligible for early retirement at the time of death, the surviving beneficiary is entitled to an immediate life annuity equal to the amount which would have been paid to the spouse if the participant had retired the day preceding death and had elected a pension payable in the form of a qualified 50% joint and survivor annuity.

Participants employed at Hartford Courant receive a 100% joint and survivor benefit instead of a 50% joint and survivor benefit.

Form of Benefit

Normal Form of Benefit

Life annuity, payable on a reduced basis as a 50% (100% for Hartford Courant) qualified joint and survivor annuity to married participants unless otherwise elected.

Schedule SB Attachment (Form 5500)—2022 Plan Year
Tribune Company Cash Balance Pension Plan
EIN: 36-1880355 PN: 007

Optional Payment Forms	50%, 75% and 100% joint and survivor annuity; 5-year and 10-year certain and life annuity; Social Security level income option; and lump sum option (less than \$10,000).
Source of Contributions	The plan is fully employer-paid since January 1, 1976.
Employee Contributions	Eliminated January 1, 1976, employee contributions are refunded at any time upon request, with spousal consent after termination but before benefit commencement. As a result of any refund, the benefit will be reduced by an annuity equivalent.
Definitions	
Vesting Service	One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. No credit is granted for years in which the employee completes less than 1,000 hours.
Benefit Service	Benefit service was frozen December 31, 2005 for Non-Newsday participants. A one-time service enhancement of one year for every 10 years of service, with a maximum of two years, was added to the frozen service amount. One year of benefit service is earned for each plan year an employee completes 1,800 or more hours of service. A partial year is earned if completes at least 1,000 hours. Service for an employee's first year of participation is based on all hours of service earned during the year. Partial service is credited for the first year of employment and during the last year of employment. The following caps apply to benefit service: L.A. Times: Greater of 30 years or benefit service as of January 1, 2006. Baltimore Sun Pension: 30 years. Southern Connecticut and Morning Call: Greater of 30 years or benefit service as of January 1, 1998. The service transition of one year for every 10 years with a maximum of two years is not subject to any caps or service.
Compensation	Compensation was frozen December 31, 2005. Compensation including elective deferrals and commissions and excluding overtime and bonuses.

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For employees who worked less than 1,800 hours during a calendar year, compensation is annualized based on scheduled pay and hours for that calendar year.

Average Compensation

One-fifth of the compensation of a participant for the five years in which compensation is highest out of the last 10 years of service.

Average Social Security Wage Base

The average Social Security wage base was frozen December 31, 2005. The 35-year average of Social Security wage bases ending in the year a participant attains Social Security retirement age. The current wage base is assumed to continue after termination of employment.

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Former Tribune Company Employees' Pension Plan

Plan Year	January 1–December 31.
Effective Date	The plan was effective December 1, 1964 (originally named the Chicago Tribune Salaried Employees Pension Plan) and was subsequently amended and restated effective January 1, 1976, July 14, 1980, January 1, 1985, and January 1, 1989. Effective with the January 1, 1989 restatement, the plan name was changed from the Tribune Company Salaried Employees' Pension Plan to the Tribune Company Employees' Pension Plan.
Eligible Employees	Eligible employees are all employees of the company and any related company who adopts the plan, who is included in a classification of employees covered by the applicable benefit schedule.
Eligibility for Participation	All employees who were participants in the plan as of December 31, 1988, or who were accruing benefits under a prior plan on December 31, 1988, continue to participate after that date. All other employees become a participant at the later of: (a) Attainment of age 21, completion of one year of service; or (b) Date of becoming an eligible employee. No new participants are permitted after December 31, 1998.
Normal Retirement Eligibility	Age 65.
Benefit	Tribune Company, Tribune Properties, Chicago Tribune, WGN-TV, WGN-AM An annual amount equal to the sum of (a) and (b) below: (a) 0.8% of final average compensation up to covered compensation plus 1.2% of final average compensation in excess of covered compensation, times benefit service prior to January 1, 1989. (b) 1.2% of final average compensation up to covered compensation plus 1.6% of final average compensation in excess of covered compensation, times benefit service after December 31, 1988.

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	A maximum of 35 years of benefit service is recognized, with service after December 31, 1988, counted first toward the maximum.
Remaining Groups	An annual amount equal to 1.2% of final average compensation up to covered compensation plus 1.6% of final average compensation in excess of covered compensation, times benefit service (maximum 35 years).
All Participants	The accrued benefit as of December 31, 1988, under the provisions of the plan applicable to the individual at that date, is a minimum to the benefit determined under the formulas described above. See the "Special Provisions" section for further details pertaining to specific benefit schedules.
Early Retirement Eligibility	Age 55 and completion of 10 years of service.
Benefit	The accrued retirement benefit, based on benefit service, final average compensation and covered compensation at date of early retirement, reduced by 0.3333% for each of the first 24 months by which benefit commencement precedes age 62, and 0.4166% for each of the next 60 months by which benefit commencement precedes age 62.
Disability Retirement	The plan has no specific disability benefit provision.
Vested Termination Benefits Eligibility	Five years of vesting service.
	All active participants as of December 31, 1998 were immediately fully vested.
Benefit	The accrued benefit, based on benefit service, final average compensation and covered compensation at date of termination, payable at normal retirement date. For a deferred vested participant with 10 or more years of service, benefits may commence any time subsequent to attainment of age 55, reduced 0.4166% for each month by which benefit commencement precedes normal retirement date.

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Late Retirement
Eligibility

Continuation of employment after normal retirement date.

Benefit

The late retirement benefit is equal to the normal retirement benefit using final average compensation, covered compensation, and benefit service as of the participant's late retirement date.

Preretirement Survivor Benefit
Eligibility

A vested participant who has an eligible spouse and who

- Completed one hour of service on or after August 23, 1984; or
- Completed one hour of service on or after January 1, 1976, and had five or more years of service; or
- Completed one hour of service on or after September 2, 1974, and who was age 55 with 10 years of service at termination and whose benefit payments had not begun on August 23, 1984, is eligible for a preretirement death benefit.

Benefit

The preretirement death benefit is equal to the amount the spouse would have received had the participant terminated his employment the day of his death, survived to his earliest retirement age (if not yet eligible to retire at date of death), and elected to retire immediately and receive a benefit in the form of a 50% joint and survivor annuity.

Benefits for Transferred Employees
(Transfers Between Plans)

Benefits for transferred employees are determined based on final average compensation and covered compensation in effect at termination of employment from the company or any related companies. The resulting benefit is then multiplied by a fraction (not greater than 1.0), the numerator of which is 35 and the denominator of which is the total benefit service under all qualified defined benefit pension plans maintained by the company or any related company.

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Benefits for Transferred Employees
(Transfers Within Plan)

Benefits for a participant covered by more than one benefit schedule within the plan throughout his career is determined as follows:

- Benefits are determined under each benefit schedule separately, based on final average compensation as of the date of termination and on the benefit service earned while under that benefit schedule;
- If the participant's aggregate benefit service exceeds 35 years, the benefit is determined by counting those years of benefit service first which produce the greatest benefit, with a maximum of 35 years of benefit service recognized.

Form of Benefit
Normal Form of Benefit

For a participant who is not married as of his annuity commencement date, life annuity is the normal form. If a participant has an eligible spouse as of his annuity commencement date, a reduced monthly retirement benefit shall automatically be paid in the form of a 50% joint and survivor annuity unless he elects an alternative form in writing and his spouse consents.

Optional Payment Forms

Life annuity; joint and survivor annuity with either 50% or 100% continued to the beneficiary; 5-year or 10-year continuous and certain annuity. The company may distribute the benefit in lump sum form if the present value is less than \$3,500. Certain other payment forms are preserved for the portion of the accrued benefit earned under prior plans.

Definitions
Prior Plans

The Chicago Tribune Salaried Employees Pension Plan as in effect on December 31, 1984, and each of the following plans which were merged (in whole or in part) into the current plan:

- Chicago's American Salaried Employees Pension Plan (merged December 31, 1974)
- Tribune Company Syndicate, Inc. Pension Plan (merged effective July 1, 1984)
- New York News Supervisory Employees Pension Plan (merged effective January 1, 1985)
- News and Sun-Sentinel Company Pension Plan (merged effective January 1, 1985)
- Peninsula Newspapers Incorporated Pension Plan (merged effective January 1, 1985)

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- Sentinel Communications Company Pension Plan (merged effective January 1, 1985)
- The Times-Advocate, Inc. Pension Plan (merged effective January 1, 1985)
- The Van Nuys Publishing Company Pension Plan (merged effective January 1, 1985)
- WPIX Pension Plan for Salaried Employees (merged effective January 1, 1985)
- Retirement Plan for Employees of the Daily Press, Inc. (merged effective January 1, 1989)
- Retirement Income Plan for Employees of Chicago National League Ball Club, Inc. (nonunion active and all inactive portions merged effective January 1, 1989)
- Chicago Tribune Company Retirement Plan for Hourly Employees (merged effective January 1, 1989, followed immediately by a spin-off of union and certain nonunion portions)
- Unit Benefit Retirement Plan for Employees who are Members of I.B.E.W. Local No. 111 (merged effective January 1, 1995)

Service

Prior to January 1, 1985: Based on the provisions of the plan as in effect on December 31, 1984 (or such later date as the prior plan was merged into this plan).

After December 31, 1984 (or such later applicable date): One year of service is credited for each computation period (12-month period commencing on a participant's anniversary date) for which the participant completes 1,000 hours.

Benefit Service

Prior to January 1, 1985: Based on the provisions of the plan as in effect on December 31, 1984 (or such later date as the prior plan was merged into this plan).

After December 31, 1984 (or such later applicable date): Based on service in years and nearest months (adjusted by any additional periods of employment as specified by the applicable benefit schedule). In addition, 12 additional months are credited for any service completed after December 31, 1984, that was required to participate in the plan.

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Benefit service will not be credited beyond December 31, 1998.

The above definition is subject to the break-in-service and severance provisions specified in the plan.

Compensation

Earnings (determined prior to any reduction for contributions to a plan qualified under Section 125 or Section 401(k) of the Internal Revenue Code) including salary and commissions, and excluding overtime, bonuses, incentive awards, other deferred compensation, and special allowances.

Final Average Compensation

Average annual compensation paid during the 60 consecutive months of plan participation immediately preceding the earlier of termination and December 31, 1998. Any period of leave of absence (whether or not compensated) is excluded. If the employee has been a participant for less than 60 consecutive months, the average annual compensation during the most recent uninterrupted period of participation is used.

Covered Compensation

The average of the Social Security wage bases for the 35-year period ending with the earlier of the year of the participant's termination and December 31, 1998.

Former Participant

A participant who is no longer accruing additional retirement benefits, or is no longer an eligible employee, but who has vested benefits under the plan which have not been paid in full.

Supplements to Plan and Applicable
Special Provisions

Supplement A (effective January 1, 1989)

Chicago Tribune Company, Tribune Entertainment, WGN

Eligible employees exclude hourly-rated telephone solicitors of Newspaper Readers Agency, Inc. and hourly-rated driver's helpers of Chicago Tribune Company.

Benefits payable are inclusive of benefits under Banker's Life Company group insurance policy GP-103 on December 22, 1943.

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Supplement B (effective January 1, 1989)

News and Sun-Sentinel Company

Eligible employees include members of the collective bargaining unit represented by Fort Lauderdale Newspaper Web Pressmen's Union No. 61 of the Graphic Communications International Union (subsequently decertified).

Benefits payable are inclusive of benefits under Prudential Group Annuity Contract GA-1012, effective September 1, 1973.

Supplement C (effective January 1, 1989)

Peninsula Newspapers, Inc.

Benefits attributable to benefit service prior to January 1, 1981, are no longer reduced by the single life annuity equivalent of the portion of the "prior plan account" which is attributable to employer contributions for plan years beginning after December 31, 1977. (Such reduction was applicable for terminations prior to January 1, 1989.) The prior plan is the Pension Plan for Employees of Peninsula Newspapers Incorporated.

A former participant who was also a participant in the prior plan who receives his prior plan account in a lump sum may no longer elect to also receive his pension benefit in lump sum form.

Supplement D (effective January 1, 1989)

Times-Advocate Company

Benefits attributable to benefit service prior to March 1, 1977, are no longer reduced by the single life annuity equivalent of the "prior plan company contribution account". (Such reduction was applicable for terminations prior to January 1, 1989.) The prior plan is the Thrift and Profit Sharing Plan for Employees of the Times-Advocate, Inc.

Supplement E (effective January 1, 1989)

WPIX, Inc.

Special provisions apply to the determination of service for the period prior to January 1, 1986.

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Supplement F (effective January 1, 1989)

KTLA Inc.

Benefit service excludes periods of employment prior to January 1, 1986, with KTLA Inc. or any predecessor employers.

Effective October 13, 1989, members of the International Alliance of Theatrical Stage Employees and Moving Picture Machine Operators of the United States and Canada (Newsriters) became eligible employees of the plan as a result of the decertification of the union. Benefit service for such employees commences as of October 13, 1989.

Supplement G (effective January 1, 1989)

The Daily Press, Inc.

Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the plan. The guarantee includes the right to optional payment forms and late retirement increases as provided under the prior plan. The prior plan is the Retirement Plan for Employees of the Daily Press, Incorporated.

Supplement H (effective January 1, 1989)

Chicago National League Ball Club, Inc.

Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the plan. The guarantee includes the right to optional payment forms, early retirement benefits, death benefits, and benefits related to employee contributions. The prior plan is the Retirement Income Plan for Employees of Chicago National League Ball Club, Inc.

Certain special provisions relate to the crediting of service with other Baseball employers.

Supplement I (effective January 1, 1989)

Chicago Tribune Company, Newspaper Readers Agency, Inc., Peninsula Newspaper, Inc., Tribune Properties, Inc., WGN Continental Broadcasting Company.

Benefits accrued as of December 31, 1988, under the prior plan are guaranteed as a minimum benefit under the plan. The prior plan is the Chicago Tribune Company Retirement Plan for Hourly Employees.

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Supplement J (effective January 1, 1989)

New York News Inc.

The supplement preserves certain provisions of the prior plan in effect on December 31, 1988, in accordance with IRC section 411(d)(6). The prior plan is the New York News Inc. Supervisory Employees Pension Plan.

Supplement K (effective January 1, 1989)

Provides for the transfer of assets and liabilities to the Retirement Income Plan for Employees of Chicago National League Ball Club, Inc. (which is renamed the Tribune Company Hourly Pension Plan).

The assets and liabilities transferred are attributable to the accrued benefits of participants who:

- (a) Were covered by a collective bargaining agreement;
- (b) Were not covered by a collective bargaining agreement but employed by Chicago Tribune Company; or
- (c) Terminated employees who satisfied either (a) or (b) on their date of termination.

Supplement L (effective January 1, 1989)

Tribune Properties, Inc.

Effective August 7, 1989, the International Union of Operating Engineers Local 399 was decertified.

Benefits determined under the plan will be equal to the benefit determined under the Chicago Tribune Company Retirement Plan for Hourly Employees through December 31, 1988, plus \$90 times benefit service from January 1, 1989 to August 6, 1989, plus the benefit earned under the plan for service after August 6, 1989.

Supplement M (effective January 1, 1989)

Tribune New York Holdings, Inc. (formerly New York News Inc.)

For employees formerly covered under another New York News Retirement Plan, benefit service includes service under the prior plan, with an offset of the benefit to be paid from the prior plan.

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Supplement N

Tribune New York Holdings, Inc. (formerly New York News Inc.)

Provides for the spin-off of assets and liabilities on behalf of the New York News employees who were actively employed by Maxwell Newspapers, Inc. on June 23, 1991.

This spin-off was later reversed, and the assets and liabilities on behalf of these employees are included in the plan.

Supplement O (effective January 1, 1995)

Unit Benefit Retirement Plan for Employees who are Members of I.B.E.W. Local No. 111.

Benefits accrued as of February 19, 1995, under the prior plan are guaranteed as a minimum benefit under the plan. The guarantee includes the right to deferred vested early retirement, disability benefit, and actuarial equivalence as provided under the prior plan.

Benefits determined under the plan will be equal to the benefit determined under the prior plan for service through February 19, 1995 plus the benefit determined under this plan for service after February 19, 1995.

Supplement P

GCIU-Employer Retirement Fund.

For employees listed in the amendment the benefit payable as a single life annuity at age 65 is increased by the amount shown in the amendment.

Supplement Q (effective January 1, 1998)

For employees listed in the amendment the benefit payable as a single life annuity at age 65 is increased by the amount shown in the amendment.

Supplement R

The Voluntary Retirement Program 2001, during plan year 2001, provided to eligible employees unreduced early retirement pension benefits, an optional lump sum payment form, and a temporary pension supplement of \$300 to age 65. Eligible employees had attained age 50 and five years of service with their employer, were participants in the Tribune Company (Nonunion) Plan, and were listed by name or otherwise met the eligibility criteria as applied to their business unit.

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Former Baltimore Sun Pension Plan for Guild Employees

Plan Year	January 1–December 31.																						
Eligibility for Participation	An employee covered by the collective bargaining agreement between the Guild and The Baltimore Sunpapers becomes a participant on his date of employment after meeting a one year requirement. No new participants after August 31, 2003.																						
Normal Retirement Eligibility	Age 65.																						
Benefit	0.616% of final average compensation x benefit service (maximum 30 years). Benefits were frozen August 31, 2003.																						
Early Retirement Eligibility	Age 55 and 15 years of vesting service.																						
Benefit	Accrued benefit earned to date but with actuarial reduction to reflect early payment. Sample early retirement factors are as follows:																						
	<table> <tr> <th>Years Preceding NRD</th><th>Factor</th></tr> <tr><td>1</td><td>93.33%</td></tr> <tr><td>2</td><td>86.67%</td></tr> <tr><td>3</td><td>80.00%</td></tr> <tr><td>4</td><td>73.33%</td></tr> <tr><td>5</td><td>66.67%</td></tr> <tr><td>6</td><td>50.61%</td></tr> <tr><td>7</td><td>45.52%</td></tr> <tr><td>8</td><td>41.03%</td></tr> <tr><td>9</td><td>37.04%</td></tr> <tr><td>10</td><td>33.49%</td></tr> </table>	Years Preceding NRD	Factor	1	93.33%	2	86.67%	3	80.00%	4	73.33%	5	66.67%	6	50.61%	7	45.52%	8	41.03%	9	37.04%	10	33.49%
Years Preceding NRD	Factor																						
1	93.33%																						
2	86.67%																						
3	80.00%																						
4	73.33%																						
5	66.67%																						
6	50.61%																						
7	45.52%																						
8	41.03%																						
9	37.04%																						
10	33.49%																						
Disability Retirement Eligibility	Ten years of continuous service.																						
Benefit	Unreduced accrued benefit payable immediately.																						

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Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

An amount equal to the normal retirement benefit, based on benefit service and average compensation as of the date of termination. The participant may elect to begin receiving benefits at age 55 if the participant had 15 years of vesting service when terminated. This benefit will be reduced for early retirement.

10-Year Benefit

Eligibility

Age 45 and 10 years of vesting service.

Benefit

50% of the participant's unreduced accrued benefit payable for 10 years to the surviving spouse. If there is not a spouse or the spouse dies before the 10-year period ends, payments continue to be made to any child under the age of 18 until the earlier of the end of the 10-year period or the date the child attains age 18.

Preretirement Survivor Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant is not eligible for early retirement at the time of death, the surviving beneficiary is entitled to an annuity equal to one-half of the annuity the participant would have received if the participant had incurred a break in service on the day before death, survived to earliest retirement date, and elected a pension payable in the form of a qualified 50% joint and survivor annuity.

If a participant is eligible for early retirement at the time of death, the surviving beneficiary is entitled to an immediate life annuity equal to the amount which would have been paid to the spouse if the participant had retired the day preceding death and had elected a pension payable in the form of a qualified 50% joint and survivor annuity.

The preretirement surviving spouse benefit is payable to the spouse once the 10-year benefit has been paid out.

Form of Benefit

Normal Form of Benefit

Life annuity payable on a reduced basis as a 50% qualified joint and survivor annuity to married participants unless otherwise elected.

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Optional Payment Forms

50% and 100% joint and survivor annuity; and 10-year certain and life annuity.

Definitions

Vesting Service

One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. Partial years of service are granted for years on which the employee completes less than 1,000 hours.

Benefit Service

One year of vesting service is credited for each plan year an employee completes 1,000 or more hours of service. Partial years of service are granted for years on which the employee completes less than 1,000 hours. No additional service is earned after August 31, 2004.

Final Average Compensation

Average monthly compensation for any 60 consecutive months preceding termination or retirement that produce the highest average. Final average compensation is frozen as of August 31, 2004.

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Effective 12/31/2022 Tribune Company Cash Balance Pension Plan was merged into the Tribune Company Hourly Pension Plan to form Tribune Media Company Retirement Plan.

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the cash balance interest crediting rate from 2.20% to 2.00%.
- A change in the 2022 unlimited expected rate of return on plan assets from 6.27% to 5.43% to better reflect future expectations.
- A change in the retirement age assumption for terminated vested participants to better reflect actual experience.

These assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.