

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

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 <u>THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN</u> | 1b Three-digit plan number (PN) ▶ <u>002</u> |
| | 1c Effective date of plan <u>01/01/2016</u> |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TNG INTERNATIONAL PENSION FUND</u> <u>SCOTT BUSH</u> <u>501 THIRD ST NW 6TH FL</u> <u>WASHINGTON, DC 20001-2797</u> | 2b Employer Identification Number (EIN) <u>52-1082662</u> |
| | 2c Plan Sponsor's telephone number <u>202-434-7174</u> |
| | 2d Business code (see instructions) <u>511110</u> |

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

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

| | | | |
|------------------|---|-------------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | <u>10/10/2023</u> | <u>SCOTT E. BUSH</u> |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | <u>10/10/2023</u> | <u>JON SCHLEUSS</u> |
| | 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 <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN |
| 5 Total number of participants at the beginning of the plan year | 5 894 |
| 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) 490 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 23 |
| 8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | 9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Multiemployer Defined Benefit Plan and Certain Money Purchase 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 |
|---|--|---|

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>THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN</u> | B Three-digit plan number (PN) ▶ <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TNG INTERNATIONAL PENSION FUND</u> | D Employer Identification Number (EIN) <u>52-1082662</u> |

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2022

| | | |
|---|-----------------|----------------|
| b Assets | | |
| (1) Current value of assets | 1b(1) | <u>1626675</u> |
| (2) Actuarial value of assets for funding standard account | 1b(2) | <u>1626675</u> |
| c (1) Accrued liability for plan using immediate gain methods | 1c(1) | <u>1259641</u> |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases | 1c(2)(a) | |
| (b) Accrued liability under entry age normal method | 1c(2)(b) | |
| (c) Normal cost under entry age normal method | 1c(2)(c) | |
| (3) Accrued liability under unit credit cost method | 1c(3) | <u>1259641</u> |
| d Information on current liabilities of the plan: | | |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1) | |
| (2) "RPA '94" information: | | |
| (a) Current liability | 1d(2)(a) | <u>1968477</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | <u>681761</u> |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | <u>26617</u> |
| (3) Expected plan disbursements for the plan year | 1d(3) | <u>170743</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>09/29/2023</u> |
| | Signature of actuary | Date |
| | <u>CHRISTIAN BENJAMINSON</u> | <u>20-07015</u> |
| | Type or print name of actuary | Most recent enrollment number |
| | <u>CHEIRON INC</u> | <u>703-893-1456</u> |
| | Firm name | Telephone number (including area code) |
| | <u>701 EAST GATE DR STE 330, MOUNT LAUREL, NJ 08054</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

2 Operational information as of beginning of this plan year:

| | | |
|--|-----------------------------------|------------------------------|
| a Current value of assets (see instructions) | 2a | 1626675 |
| b "RPA '94" current liability/participant count breakdown: | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment..... | 1 | 3056 |
| (2) For terminated vested participants | 403 | 359336 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 150842 |
| (b) Vested benefits..... | | 1455243 |
| (c) Total active | 490 | 1606085 |
| (4) Total..... | 894 | 1968477 |
| c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage..... | 2c | % |

3 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 |
|-----------------------|--------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------|
| 07/01/2022 | 547464 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals ▶ | | | 3(b) | 547464 | 3(c) |

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

| | | |
|--|-----------|--|
| a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))..... | 4a | 129.1 % |
| b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | 4b | N |
| c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | 4e | |
| f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | 4f | |

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method..... **5j**

k Has a change been made in funding method for this plan year?..... Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?..... Yes No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

| | | | | |
|---|------------------------------|--------------------------------------|---|--|
| a Interest rate for "RPA '94" current liability..... | | | 6a | 2.22 % |
| b Rates specified in insurance or annuity contracts | Pre-retirement | | Post-retirement | |
| | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | | | |
| (1) Males..... | 6c(1) | A | | A |
| (2) Females..... | 6c(2) | AF | | AF |
| d Valuation liability interest rate..... | 6d | 5.50 % | | 3.50 % |
| e Salary scale..... | 6e | % | <input checked="" type="checkbox"/> N/A | |
| f Withdrawal liability interest rate: | | | | |
| (1) Type of interest rate..... | 6f(1) | <input type="checkbox"/> Single rate | <input type="checkbox"/> ERISA 4044 | <input type="checkbox"/> Other <input checked="" type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | | | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | | | 9.1 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | | | 8.5 % |
| i Expense load included in normal cost reported in line 9b | 6i | | <input checked="" type="checkbox"/> N/A | |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage..... | 6i(1) | | | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) | | | 140000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | | <input type="checkbox"/> | |

7 New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1 | -45185 | -4267 |
| 4 | -15474 | -1461 |

8 Miscellaneous information:

| | | |
|---|---|--|
| a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval | 8a | |
| b Demographic, benefit, and contribution information | | |
| (1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| (3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| d If line c is "Yes," provide the following additional information: | | |
| (1) Was an extension granted automatic approval under section 431(d)(1) of the Code? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .. | 8d(2) | |
| (3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| (4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... | 8d(4) | |
| (5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | 8d(5) | |
| (6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | 8e | |

9 Funding standard account statement for this plan year:

Charges to funding standard account:

| | | |
|--|-----------|--------|
| a Prior year funding deficiency, if any..... | 9a | |
| b Employer's normal cost for plan year as of valuation date | 9b | 557766 |

| | | | |
|---|-----------------|---------------------|---|
| c Amortization charges as of valuation date: | | Outstanding balance | |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended | 9c(1) | | |
| (2) Funding waivers..... | 9c(2) | | |
| (3) Certain bases for which the amortization period has been extended | 9c(3) | | |
| d Interest as applicable on lines 9a, 9b, and 9c..... | 9d | | 30677 |
| e Total charges. Add lines 9a through 9d..... | 9e | | 588443 |
| Credits to funding standard account: | | | |
| f Prior year credit balance, if any..... | 9f | | 251537 |
| g Employer contributions. Total from column (b) of line 3..... | 9g | | 547464 |
| | | Outstanding balance | |
| h Amortization credits as of valuation date..... | 9h | 60659 | 5728 |
| i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... | 9i | | 29205 |
| j Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL)..... | 9j(1) | 466594 | |
| (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 872867 | |
| (3) FFL credit..... | 9j(3) | | |
| k (1) Waived funding deficiency..... | 9k(1) | | |
| (2) Other credits..... | 9k(2) | | |
| l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | 9l | | 833934 |
| m Credit balance: If line 9l is greater than line 9e, enter the difference | 9m | | 245491 |
| n Funding deficiency: If line 9e is greater than line 9l, enter the difference | 9n | | |
| o Current year's accumulated reconciliation account: | | | |
| (1) Due to waived funding deficiency accumulated prior to the 2022 plan year | 9o(1) | | |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | |
| (a) Reconciliation outstanding balance as of valuation date..... | 9o(2)(a) | | |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | 9o(2)(b) | | |
| (3) Total as of valuation date | 9o(3) | | |
| 10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... | 10 | | 0 |
| 11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

| | | |
|--|--|--|
| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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 <u>THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>TNG INTERNATIONAL PENSION FUND</u> | D Employer Identification Number (EIN) <u>52-1082662</u> | |

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

VANGUARD

23-1945930

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

BNY MELLON

25-6078093

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

PIMCO

33-0629048

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

NEUBERGER BERMAN TRUST CO

27-2510082

(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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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)

CHEIRON

13-4215617

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 17 50 | NONE | 58557 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BARR & CAMENS

52-2065589

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 50 | NONE | 15000 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

ALAN BILLER & ASSOCIATES

94-2854958

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 50 | NONE | 15000 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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)

BARATZ & ASSOCIATES, P.A.

22-2212404

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50 | NONE | 44000 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 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 THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN | B Three-digit plan number (PN) ▶ | 002 |
| | | |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TNG INTERNATIONAL PENSION FUND | D Employer Identification Number (EIN) 52-1082662 | |

| | |
|---------------|--|
| 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: NEUBERGER BERMANSTRATEGIC MULTI-SEC | | |
| b Name of sponsor of entity listed in (a): NEUBERGER BERMAN TRUST CO | | |
| c EIN-PN 20-4797982-006 | d Entity code C | 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: BNYM MELLON AFL-CIO SL SIF | | |
| b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON | | |
| c EIN-PN 25-6078093-340 | d Entity code C | 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)

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)

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 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 THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN | B Three-digit plan number (PN) 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 TNG INTERNATIONAL PENSION FUND | D Employer Identification Number (EIN) 52-1082662 |

| | |
|---------------|--------------------------------------|
| 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 | 123797 | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions..... | 1b(1) | 47476 | |
| (2) Participant contributions..... | 1b(2) | | |
| (3) Other..... | 1b(3) | 24079 | |
| 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) | 161309 | |
| (10) Value of interest in pooled separate accounts..... | 1c(10) | | |
| (11) Value of interest in master trust investment accounts..... | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities..... | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds)..... | 1c(13) | 1369799 | |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | | |
| (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 | 1726460 | 0 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | 99785 | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 99785 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 1626675 | 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) | 547464 | |
| (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) | | 547464 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F)..... | 2b(1)(G) | | |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 32316 | |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C)..... | 2b(2)(D) | | |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)..... | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | -33035 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities..... | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -249845 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 296900 |
| Expenses | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 48609 | |
| (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) | | 48609 |
| 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) | 117557 | |
| (2) Contract administrator fees..... | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | 15000 | |
| (4) Other | 2i(4) | 40328 | |
| (5) Total administrative expenses. Add lines 2i(1) through (4)..... | 2i(5) | | 172885 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 221494 |
| Net Income and Reconciliation | | | |
| k Net income (loss). Subtract line 2j from line 2d..... | 2k | | 75406 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan..... | 2l(2) | | 1702081 |

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: **BARATZ & ASSOCIATES, P.A.**

(2) EIN: **22-2212404**

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?..... | 4e | X | | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?..... | 4h | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)..... | 4i | | X | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)..... | 4j | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | X | | |
| l Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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) |
|--|--------------|-------------|
| THE NEWSPAPER GUILD INTERNATIONAL PENSION PLAN | 52-1082662 | 001 |
| | | |
| | | |
| | | |

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 485755.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 <u>THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>TNG INTERNATIONAL PENSION FUND</u> | D Employer Identification Number (EIN) <u>52-1082662</u> | |

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

| | |
|---|--|
| 1 | |
|---|--|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

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 | 19 |
|---|----|

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|---|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)..... | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year..... | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (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 **MEDIA NEWS GROUP**

b EIN **76-0425553**

c Dollar amount contributed by employer

237504

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 **INTERMEDIA PARTNERS LP (WAPA TV)**

b EIN **52-2188462**

c Dollar amount contributed by employer

108536

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 **05** Day **31** Year **2022**

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) **12.62**

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

a Name of contributing employer **UNION LEADER**

b EIN **02-0212933**

c Dollar amount contributed by employer

47498

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 **12** Day **31** Year **2022**

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) **6.15**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **PER SHIFT**

a Name of contributing employer **LIBERMAN MEDIA GROUP (TELE-ONCE)**

b EIN **66-0952280**

c Dollar amount contributed by employer

45582

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 **12** Day **05** Year **2020**

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) **12.24**

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

a Name of contributing employer **GATEHOUSE**

b EIN **36-0883760**

c Dollar amount contributed by employer

31075

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: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | 95 |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | 14b | 102 |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | 104 |

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 | 1.02 |
| b The corresponding number for the second preceding plan year..... | 15b | 1.14 |

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

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

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

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

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

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

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

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

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

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

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

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

Yes.

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

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

No. Other. Provide explanation _____

| | | |
|--|--|--|
| Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Schedule MB, line 8b(2) Schedule of Active Participant Data | 2022 This Form is Open to Public Inspection |
|--|--|--|

| | | | | | | | |
|-----------------------------|---|---------------------------|------------|------------|------------|-----------|-----|
| Name of Plan | THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN | | | | | | |
| Plan Year Begin Date | 01/01/2022 | Plan Year End Date | 12/31/2022 | EIN | 52-1082662 | PN | 002 |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|-------------------------|--------|--------------|-------------------------|
| | Under 1 | | | 1 to 4 | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Accrued Monthly Benefit | | Compensation | Accrued Monthly Benefit |
| Under 25 | | | | 1 | | |
| 25 to 29 | | | | 28 | | |
| 30 to 34 | | | | 34 | | |
| 35 to 39 | | | | 18 | | |
| 40 to 44 | 1 | | | 6 | | |
| 45 to 49 | 2 | | | 12 | | |
| 50 to 54 | | | | 14 | | |
| 55 to 59 | | | | 9 | | |
| 60 to 64 | 2 | | | 11 | | |
| 65 to 69 | | | | 3 | | |
| 70 & Up | | | | 4 | | |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|-------------------------|----------|--------------|-------------------------|
| | 5 to 9 | | | 10 to 14 | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Accrued Monthly Benefit | | Compensation | Accrued Monthly Benefit |
| Under 25 | | | | | | |
| 25 to 29 | 1 | | | | | |
| 30 to 34 | 21 | | | | | |
| 35 to 39 | 22 | | | | | |
| 40 to 44 | 39 | | | | | |
| 45 to 49 | 42 | | | | | |
| 50 to 54 | 55 | | | | | |
| 55 to 59 | 64 | | | | | |
| 60 to 64 | 71 | | | | | |
| 65 to 69 | 23 | | | | | |
| 70 & Up | 7 | | | | | |

| | | | | | | | |
|-----------------------------|---|---------------------------|------------|------------|------------|-----------|-----|
| Name of Plan | THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN | | | | | | |
| Plan Year Begin Date | 01/01/2022 | Plan Year End Date | 12/31/2022 | EIN | 52-1082662 | PN | 002 |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|-------------------------|----------|--------------|-------------------------|
| | 15 to 19 | | | 20 to 24 | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Accrued Monthly Benefit | | Compensation | Accrued Monthly Benefit |
| Under 25 | | | | | | |
| 25 to 29 | | | | | | |
| 30 to 34 | | | | | | |
| 35 to 39 | | | | | | |
| 40 to 44 | | | | | | |
| 45 to 49 | | | | | | |
| 50 to 54 | | | | | | |
| 55 to 59 | | | | | | |
| 60 to 64 | | | | | | |
| 65 to 69 | | | | | | |
| 70 & Up | | | | | | |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|-------------------------|----------|--------------|-------------------------|
| | 25 to 29 | | | 30 to 34 | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Accrued Monthly Benefit | | Compensation | Accrued Monthly Benefit |
| Under 25 | | | | | | |
| 25 to 29 | | | | | | |
| 30 to 34 | | | | | | |
| 35 to 39 | | | | | | |
| 40 to 44 | | | | | | |
| 45 to 49 | | | | | | |
| 50 to 54 | | | | | | |
| 55 to 59 | | | | | | |
| 60 to 64 | | | | | | |
| 65 to 69 | | | | | | |
| 70 & Up | | | | | | |

| | | | | | | | |
|-----------------------------|---|---------------------------|------------|------------|------------|-----------|-----|
| Name of Plan | THE NEWSGUILD-CWA ADJUSTABLE PENSION PLAN | | | | | | |
| Plan Year Begin Date | 01/01/2022 | Plan Year End Date | 12/31/2022 | EIN | 52-1082662 | PN | 002 |

| Attained Age | YEARS OF CREDITED SERVICE | | | | | |
|--------------|---------------------------|--------------|-------------------------|---------|--------------|-------------------------|
| | 35 to 39 | | | 40 & Up | | |
| | No. | Average | | No. | Average | |
| | | Compensation | Accrued Monthly Benefit | | Compensation | Accrued Monthly Benefit |
| Under 25 | | | | | | |
| 25 to 29 | | | | | | |
| 30 to 34 | | | | | | |
| 35 to 39 | | | | | | |
| 40 to 44 | | | | | | |
| 45 to 49 | | | | | | |
| 50 to 54 | | | | | | |
| 55 to 59 | | | | | | |
| 60 to 64 | | | | | | |
| 65 to 69 | | | | | | |
| 70 & Up | | | | | | |

**The NewsGuild-CWA
Adjustable Pension Plan
Financial Statements
And
Supplementary Information
For The Years Ended
December 31, 2022 and 2021**

**The NewsGuild-CWA
Adjustable Pension Plan
For the Years Ended
December 31, 2022 And 2021**

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Independent Auditors' Report

To the Trustees of
The NewsGuild-CWA Adjustable Pension Plan
Washington, DC

Opinion

We have audited the accompanying financial statements of The NewsGuild-CWA Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The NewsGuild-CWA Pension Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 NewsGuild-CWA Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note D, the Plan was merged with another defined benefit plan effective December 31, 2022. Our opinion was not modified with respect to that matter.

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.

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 NewsGuild-CWA Pension 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

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 NewsGuild-CWA Pension 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 NewsGuild-CWA Pension Plan's ability to continue as a going concern for a reasonable period of time.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.



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Supplemental Schedules Not Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of employer contributions for the years ended December 31, 2022 and 2021 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Baratz & Associates, P.A.

Baratz & Associates, P.A.
Marlton, NJ

October 5, 2023

**The NewsGuild-CWA Adjustable Pension Plan
Statements of Net Assets Available for Plan Benefits
December 31,**

| | <u>2022</u> | <u>2021</u> |
|---|-------------|--------------|
| Assets | | |
| Non-interest Bearing Cash | \$ - | \$ 123,797 |
| Investments at Fair Value | | |
| Mutual funds | - | 1,369,799 |
| CCT (common collective trusts) | - | 161,309 |
| | - | 1,531,108 |
| Receivables | | |
| Due from Related Party | - | 24,079 |
| Employer contributions | - | 47,476 |
| | - | 47,476 |
| Total Assets | - | 1,726,460 |
| Liabilities | | |
| Accounts payable | - | 13,750 |
| Due to employer | - | 86,035 |
| | - | 86,035 |
| Total Liabilities | - | 99,785 |
| Net Assets Available for Plan Benefits | \$ - | \$ 1,626,675 |

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

The NewsGuild-CWA Adjustable Pension Plan
Statements of Changes in Net Assets Available For Plan Benefits
For the Year Ended December 31,

| | <u>2022</u> | <u>2021</u> |
|---|--------------------|----------------------------|
| Additions to Net Assets Attributed To: | | |
| Employer contributions | \$ <u>547,464</u> | \$ <u>499,168</u> |
| Investment Income | | |
| Net appreciation (depreciation) in fair market value | (282,880) | 104,477 |
| Interest and dividends | 32,316 | 27,131 |
| Less: Investment expenses | <u>(15,000)</u> | <u>(15,000)</u> |
| Total Investment Income | <u>(265,564)</u> | <u>116,608</u> |
| | | |
| Total Additions | <u>281,900</u> | <u>615,776</u> |
| Deductions From Net Assets Attributed To: | | |
| Benefits paid directly to participants | <u>48,609</u> | <u>80,214</u> |
| Administrative expenses | | |
| Actuarial and consultants fees | 58,557 | 60,000 |
| Accounting | 44,000 | 18,500 |
| Computer expense | 1,080 | - |
| Insurance | 28,640 | 28,830 |
| Legal | 15,000 | 15,300 |
| Postage, supplies and office expense | 1,138 | 392 |
| Shared Administrative Expenses | <u>9,470</u> | <u>9,574</u> |
| Total Administrative Expenses | <u>157,885</u> | <u>132,596</u> |
| | | |
| Total Deductions | <u>206,494</u> | <u>212,810</u> |
| | | |
| Net Increase in Net Assets | 75,406 | 402,966 |
| | | |
| Net Assets Available for Benefits, Beginning of Year | <u>1,626,675</u> | <u>1,223,709</u> |
| | | |
| Net Assets Prior to Merger | 1,702,081 | 1,626,675 |
| | | |
| Transfer to Merged Plan | <u>(1,702,081)</u> | <u>-</u> |
| | | |
| Net Assets Available for Benefits, End of Year | \$ <u><u>-</u></u> | \$ <u><u>1,626,675</u></u> |

The accompanying notes are integral part of these financial statements.

The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

A. Purpose of the Plan

On November 17, 2015, the Trustees of The Newspaper Guild International Pension Fund (TNGIPF) adopted an updated and amended Rehabilitation Plan, which froze the TNGIPP and established The NewsGuild-CWA Adjustable Pension Plan (“The Guild APP” or “The Plan”). As a result The Guild APP was established on January 1, 2016 to provide the media and communications industry with an effective vehicle for providing retirement security for its employees. Based on the plan document, participants who have vested and have accrued service credits in both plans will be eligible to receive benefits out of each plan. The Guild APP Plan’s net assets and obligations merged into The Newspaper Guild International Pension Plan effective December 31, 2022 (see Note D).

B. Description of the Plan

The following brief description of the The Guild APP is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering all employees of participating employers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

Regular Pension

Age requirement - 65

Service requirement - 5 years of vesting service

Early Pension

Age requirement - 55

Service requirement - 5 years of vesting service

Disability Pension

Age requirement - none

Service requirement - 10 years of vesting service

Covered employment – participant must have worked for at least 13 weeks combined in the 36 months immediately preceding the onset date of Permanent and Total Disability (“covered employment” includes time spent on approved long-term disability leave from the Employer.

Vesting

Age requirement – none

Service requirement - 5 vesting credits

A participant will be credited with a year of vesting credit for each year in which they complete at least 500 or more hours of service in covered employment.

A participant who had earned Vesting Service under the TNGIPP as of January 1, 2016, will have such Vesting Service recognized under this Plan as well.

The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

C. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Employer Contributions Receivable

Employer contributions receivable represent contributions due to the Plan at year end. Bad debts are accounted for by the reserve method and shown netted against contributions and other sources of receivables. The allowance for doubtful accounts is based on management's evaluation of outstanding accounts receivable at the end of the year. No provision had been made for bad debts in 2021, and there were no receivables as of December 31, 2022.

Contributions for 2022 and 2021, exceeded the minimum funding requirement.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Contributions

The Guild APP is funded by contributing employers who have become a party to the standard collective bargaining agreement. A contributing employer is an Employer who now or hereafter has a Collective Bargaining Agreement, requiring periodic contributions to the Pension Fund created by the Trust Agreement and who has adopted and agreed to be bound by the terms and provisions of the Trust Agreement and any amendments and modifications thereto. These contributions are recognized as an addition to net assets in the month they become due.

In 2020, The Newspaper Guild International Pension Fund revised the contribution allocation between the TNGIPP and The Guild APP. The allocation was 31% The Guild APP and 69% TNGIPP. Effective January 1, 2021, the allocation was changed to 70% The Guild APP and 30% TNGIPP.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would have been received upon the sale of an asset or paid to transfer a liability in orderly transaction between market participants at the measurement date.

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

The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

C. Summary of Significant Accounting Policies (Continued)

Concentrations

Two employers accounted for 63% and 69% of the employer contributions included on the statement of changes in net assets available for benefits, for the years ended December 31, 2022 and 2021. There was no concentration of employer receivables as of December 31, 2022. In 2021 one employer accounted for 51% of the employer contributions receivable included in the statement of net assets available for benefits.

The investments of the Plan are held with Vanguard. Investments that represent 10% or more of total plan assets are separately identified.

| | 2022 | 2021 |
|------------------------------------|------|------------|
| Vanguard-FTSE All World ex-US Adm | \$ - | \$ 382,068 |
| Vanguard-Total Bond Mkt Index Adm | \$ - | \$ 293,944 |
| Vanguard-Total Stock Mkt Index Adm | \$ - | \$ 535,533 |

Date of Management's Review

Subsequent events have been evaluated through October 5, 2023, which is the date the financial statements were available to be issued.

D. Plan Merger

The Board of Trustees have amended the Plan, in order to merge the Plan into The Newspaper Guild International Pension Plan as of December 31, 2022. By letter dated December 21, 2022, the PBGC approved the merger of the two Plans. The Board of Trustees elected to merge the Plans together, in order for The Newspaper Guild International Pension Plan to apply for Special Financial Assistance (SFA), under the American Rescue Plan. As part of the amendment, no benefit of a participant after the merger date of the Plans, will be less than the benefit of the participant before the merger date.

The transferred net assets have been recognized in the accounts of The Newspaper Guild International Pension Fund as of December 31, 2022, at their balances as previously carried in the account of The Guild APP. A summary of the transferred net assets follows:

| | |
|----------------------------|--------------------|
| Non-interest bearing cash | \$ 86,802 |
| Investments, at fair value | 1,636,581 |
| Receivables: | |
| Employer contributions | 86,525 |
| Due from related party | 9,097 |
| Accounts payable | (33,266) |
| Due to employer | <u>(83,658)</u> |
| Transferred net assets | <u>\$1,702,081</u> |

The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

E. Actuarial Present Value of Accumulated Plan Benefits

The accumulated plan benefits for participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances-retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered thru the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts and interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The last actuarial present value of accumulated plan benefits was calculated by Cheiron as of January 1, 2022. The following results were extracted from the report dated March 1, 2023. For more complete information, refer to the complete actuarial valuation report. Due to the merger, this obligation was transferred to The Newspaper Guild International Pension Plan as of December 31, 2022.

Statement of Accumulated Plan Benefits

| | <u>1/1/2022</u> | <u>1/1/2021</u> |
|--|---------------------|---------------------|
| Actuarial present value of accrued vested benefits | | |
| Participants currently receiving benefits | \$ 2,545 | \$ 2,674 |
| Other Vested Benefits | <u>1,191,703</u> | <u>774,705</u> |
| Total Vested Benefits | <u>1,194,248</u> | <u>777,379</u> |
| | | |
| Actuarial present value of non-vested accumulated plan benefits | <u>65,393</u> | <u>45,462</u> |
| | | |
| Total actuarial present value of accumulated plan benefits | <u>1,259,641</u> | <u>822,841</u> |
| | | |
| Present value of expected administrative expenses | <u>1,196,659</u> | <u>905,125</u> |
| | | |
| Actuarial present value of plan benefits, with expenses at end of year | <u>\$ 2,456,300</u> | <u>\$ 1,727,966</u> |

The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

E. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

| <u>Factor</u> | <u>Change in Actuarial Present Value of</u> <u>Accumulated Plan Benefits</u> | |
|---|---|---------------------|
| | <u>2022</u> | <u>2021</u> |
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 822,841 | \$ 625,427 |
| Benefits accumulated experience gain or loss changes in data | 456,622 | 169,500 |
| Plan amendments | - | - |
| Liability (Gain)/Loss | 7,701 | 2,883 |
| Changes in actuarial assumptions | (15,474) | - |
| Benefits paid | (80,214) | (18,190) |
| Interest | 68,165 | 43,221 |
| Net increase | <u>436,800</u> | <u>197,414</u> |
| Actuarial present value of accumulated plan benefits at end of year | <u>1,259,641</u> | \$ <u>822,841</u> |
| Present value of expected administrative expenses | <u>1,196,659</u> | <u>905,125</u> |
| Actuarial present value of plan benefits, with expenses at end of year | \$ <u>2,456,300</u> | \$ <u>1,727,966</u> |

The significant actuarial assumptions used in the valuations as of January 1, 2022 were:

1. Life Expectancy of Participants: Pri-2012 Healthy Blue Collar Employee Amount-Weighted Mortality Table generationally projected forward using Scale MP-2021.
2. Disabled Life Mortality: Pri-2012 Disabled Amount-Weighted Mortality Table generationally projected forward using Scale MP-2021
3. Beneficiaries: Pri-2012 Blue-Collar Contingent Survivor Amount-Weighted Mortality Table generationally projected forward using Scale MP-2021.
3. RPA '94 Current Liability: 2022 Static Mortality Table as prescribed under IRS regulations
4. Retirement Age Assumptions: Weighted average based on age
5. Investment Return: Pre-commencement-5.50%, Post-commencement-3.50%
6. Administrative Expenses: \$140,000 per year, payable at the beginning of the year.

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

The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

E. Actuarial Present Value of Accumulated Plan Benefits (Continued)

Changes in Actuarial Assumptions

- 1) The RPA '94 current liability interest rate was changed from 2.43% to 2.22% to comply with appropriate guidance.
- 2) The RPA '94 current liability mortality table was also changed to the 2022 Static Mortality Table as prescribed under IRS regulations.
- 3) The mortality assumption was revised to better reflect anticipated experience in the future using the most recent mortality table and mortality improvement scale applicable to this Fund.

F. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

| | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date. |
| Level 2 | <p>Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:</p> <ol style="list-style-type: none"> a. Quoted prices for similar assets or liabilities in active markets b. Quoted prices for identical or similar assets or liabilities in inactive markets c. Inputs other than quoted prices that are observable for the asset or liability d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs that are unobservable inputs for the asset or liability. |

Fair Value Measurements at December 31, 2022:

| | | | | | | | | |
|--------------|----|-------------------|----|----------------|----|-----------------|----|------------------|
| Mutual Funds | \$ | <u>Fair Value</u> | \$ | <u>Level I</u> | \$ | <u>Level II</u> | \$ | <u>Level III</u> |
| | | - | | - | | - | | - |

The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

F. Fair Value Measurements (Continued)

Fair Value Measurements at December 31, 2021:

| | Fair Value | Level I | Level II | Level III |
|---|--------------|--------------|----------|-----------|
| Mutual Funds | \$ 1,369,799 | \$ 1,369,799 | \$ - | \$ - |
| Total assets in the fair Value hierarchy | 1,369,799 | \$ 1,369,799 | | |
| Investments Valued at Net Asset Value (a) | 161,309 | | | |
| Total Investments | \$ 1,531,108 | | | |

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

G. Investments

Appreciation (Depreciation)

For the year ended December 31, 2022 and 2021, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) (depreciated)/appreciated in value by (\$282,880) and by \$104,477, respectively.

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

There were no investment balances as of December 31, 2022.

| December 31, 2021 | Fair Value | Unfunded Commitments | Redemption Frequency (If Currently Eligible) | Redemption Notice Period |
|-------------------------------------|------------|----------------------|--|--------------------------|
| NB Strategic Multi-Sector Fixed Inc | \$161,309 | n/a | Daily | 3 days |

Investment Objectives

Neuberger Berman Strategic Multi-Sector Fixed Income Trust

The Fund seeks current income with a secondary objective of long-term capital appreciation.

The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021

H. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks.

Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits. Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

I. Lease Commitments

The Plan leases its office facilities from The Newspaper Guild-CWA. The lease is month-to-month and is included in the shared expenses remitted to the TNGIPP. The lease is a short term lease based on the fact that the lease agreement states that the Fund has the right to cancel the lease by a majority vote of the Trustees with no penalty.

J. Tax Status

The Internal Revenue Service has determined and informed the Organization by a letter dated August 7, 2017, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax position taken by the plan. Management evaluated the Plan's tax positions and concludes that the Plan had maintained its tax exempt status and had taken no uncertain tax position that requires recognition or disclosure in the financial statement. Therefore, no provision or liability for income taxes has been included in the financial statement. With few exceptions, the Plan is no longer subject to examinations by the U.S. Federal, state, or local tax authorities for years before 2020.

K. Pension Plan

The Fund allocates contributions between The Guild APP and TNGIPP for its two employees. Contributions to The Guild APP totaled \$75 and \$78 for the years ended December 31, 2022 and 2021, respectively. Contributions to TNGIPP totaled \$177 and \$174 for the years ended December 31, 2022 and 2021, respectively.

**The NewsGuild-CWA Adjustable Pension Plan
Notes to Financial Statements
December 31, 2022 and 2021**

K. Pension Plan (continued)

Pertinent information is provided below:

| Pension Fund | EIN/Pension Plan No. | Pension Protection Act Zone Status | FIP/RP Status Pending/ Implemented | Company Contribution | Employer Contribution is Greater than 5% of Total Contributions | Surcharge Imposed |
|--|----------------------|------------------------------------|------------------------------------|----------------------|---|-------------------|
| The Newspaper Guild International Pension Plan | 52-1082662-001 | Critical and Declining | Implemented | \$177 | No | No |
| The NewsGuild-CWA Adjustable Pension Plan | 52-1082662-002 | N/A | N/A | \$75 | No | No |

L. Related Party Transactions and Party In Interest Transactions

In order to efficiently operate the Plan, the Trustees established a shared service expense policy with The TNGIPP, for certain administrative expenses. For the years ended December 31, 2022 and 2021 shared expenses reimbursed to the TNGIPP were and \$9,470 and \$9,574, respectively. As of December 31, 2022, and 2021 The Guild APP was owed \$0 and \$24,079, respectively, from the TNGIPP. The plans were merged together effective December 31, 2022 (see Note D).

The Plan has multiple arrangements with service providers. The Plan pays administrative expenses that consist of administrative fees paid to professional service providers. These transactions are considered party in interest transactions under ERISA.

In 2022, the Fund was notified by the Denver Post, that the employer had been making erroneous contributions for participants that were no longer active. Upon review by the Fund, the mistaken contributions were verified, and a payable in the amount of \$83,658 was accrued.

**The NewsGuild-CWA Adjustable Pension Plan
Schedule of Employer Contributions
For the Year Ended December 31, 2022**

| | Receivable 12/31/2021 | Payments Received | Receivable 12/31/2022 | 2022 Contributions |
|--------------------------------------|--------------------------|----------------------|--------------------------|-----------------------|
| Brockton-Enterprise | \$ 1,395 | \$ 15,916 | \$ 1,862 | \$ 16,383 |
| Boston Newspaper Guild | 275 | 1,805 | 122 | 1,652 |
| Buffalo Newspaper Guild | 275 | 1,468 | 428 | 1,621 |
| Chicago Newspaper Guild | 237 | 2,229 | 427 | 2,419 |
| Denver Newspaper Guild | 474 | 2,514 | 427 | 2,467 |
| Denver Post-Newsroom Pt & Ft | 1,463 | 14,038 | 1,531 | 14,106 |
| Denver Post Non Newsroom Pt & Ft | 16,149 | 121,926 | 15,958 | 121,735 |
| Detroit News | 6,611 | 101,628 | 6,646 | 101,663 |
| Detroit Newspaper Guild | 620 | 3,855 | 344 | 3,579 |
| Manchester-Union Leader | 8,528 | 51,734 | 4,292 | 47,498 |
| Memphis AFL-CIO | 420 | 8,720 | 400 | 8,700 |
| Minneapolis Labor Review | 482 | 2,998 | 234 | 2,750 |
| Minneapolis Labor World | 626 | 3,897 | 348 | 3,619 |
| Minnesota Newspaper Guild | 679 | 8,488 | 679 | 8,488 |
| Pacific Media Workers | 175 | 1,874 | 603 | 2,302 |
| Patriot Ledger-Commercial | 516 | 6,027 | 837 | 6,348 |
| Patriot Ledger-Newsroom | 643 | 7,284 | 1,702 | 8,343 |
| Pegasus Broadcasting | - | 69,992 | 38,544 | 108,536 |
| Puerto Rico Newspaper Guild | 784 | 3,248 | 504 | 2,968 |
| Risn-Pawtucket Times | 283 | 1,367 | 106 | 1,190 |
| Risn-Woonsocket | 170 | 1,530 | 142 | 1,502 |
| St. Paul's Labor Trades | 348 | 3,619 | 348 | 3,619 |
| Lieberman Media Group (Tele-Once TV) | - | 41,078 | 4,504 | 45,582 |
| Terre Haute Tribune | 2,219 | 11,487 | 2,000 | 11,268 |
| The Dispatch Publishing Company | 2,844 | 9,205 | 2,255 | 8,616 |
| Sunday News (York) | 269 | 942 | 135 | 808 |
| TNGIPF | 679 | 7,062 | 679 | 7,062 |
| Teleisla-Univision (Super Siete) | 312 | 2,484 | 468 | 2,640 |
| | <u>\$ 47,476</u> | <u>\$ 508,415</u> | <u>\$ 86,525</u> | <u>\$ 547,464</u> |
| Merged into TNIPP | | | <u>(86,525)</u> | |
| | | | <u>-</u> | |

**The NewsGuild-CWA Adjustable Pension Plan
Schedule of Employer Contributions
For the Year Ended December 31, 2021**

| | Receivable 12/31/2020 | Payments Received | Receivable 12/31/2021 | 2021 Contributions |
|--------------------------------------|--------------------------|----------------------|--------------------------|-----------------------|
| Brockton-Enterprise | \$ 1,477 | \$ 15,435 | \$ 1,395 | \$ 15,353 |
| Boston Newspaper Guild | 54 | 1,370 | 275 | 1,591 |
| Buffalo Newspaper Guild | 306 | 1,621 | 275 | 1,590 |
| Chicago Newspaper Guild | 84 | 2,360 | 237 | 2,513 |
| Denver Newspaper Guild | 105 | 2,123 | 474 | 2,492 |
| Denver Post-Newsroom Pt & Ft | 1,232 | 15,787 | 1,463 | 16,018 |
| Denver Post Non Newsroom Pt & Ft | 13,916 | 169,469 | 16,149 | 171,702 |
| Refund of Denver Post overpayment | - | (86,035) | - | (86,035) |
| Detroit News | 3,579 | 96,641 | 6,611 | 99,673 |
| Detroit Newspaper Guild | 122 | 3,082 | 620 | 3,580 |
| Manchester-Union Leader | 3,790 | 45,821 | 8,528 | 50,559 |
| Memphis AFL-CIO | 840 | 7,740 | 420 | 7,320 |
| Minneapolis Labor Review | - | 2,492 | 482 | 2,974 |
| Minneapolis Labor World | 313 | 3,185 | 626 | 3,498 |
| Minnesota Newspaper Guild | 481 | 7,302 | 679 | 7,500 |
| Pacific Media Workers | 28 | 1,699 | 175 | 1,846 |
| Patriot Ledger-Commercial | 584 | 6,899 | 516 | 6,831 |
| Patriot Ledger-Newsroom | 647 | 8,304 | 643 | 8,300 |
| Pegasus Broadcasting | - | 100,703 | - | 100,703 |
| Puerto Rico Newspaper Guild | 124 | 2,308 | 784 | 2,968 |
| Risn-Pawtucket Times | 124 | 1,664 | 283 | 1,823 |
| Risn-Woonsocket | 124 | 1,097 | 170 | 1,143 |
| St. Paul's Labor Trades | 123 | 3,464 | 348 | 3,689 |
| Lieberman Media Group (Tele-Once TV) | 1,760 | 33,680 | - | 31,920 |
| Tennessee AFL-CIO | 1,500 | 9,300 | - | 7,800 |
| Terre Haute Tribune | 1,308 | 11,397 | 2,219 | 12,308 |
| The Dispatch Publishing Company | 1,483 | 7,827 | 2,844 | 9,188 |
| Sunday News (York) | 119 | 927 | 269 | 1,077 |
| TNGIPF | 241 | 6,759 | 679 | 7,197 |
| Teleisla-Univision (Super Siete) | 75 | 1,810 | 312 | 2,047 |
| | <u>\$ 34,539</u> | <u>\$ 486,231</u> | <u>\$ 47,476</u> | <u>\$ 499,168</u> |

The NewsGuild-CWA Adjustable Pension Plan
EIN # 52-1082662
Plan # 002
Schedule H-Line 4J-Schedule of Reportable Transactions
For the Year Ended December 31, 2022

| (a) Identity of party involved | (b) Description of asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|--------------------------------------|--------------------------------|--------------------------|-------------------------|------------------------|---|-------------------------|--|------------------------------|
| Vanguard-FTSE All World | MF | \$ 10,000 | \$ - | \$ - | \$ - | \$ 10,000 | \$ 10,000 | \$ - |
| Vanguard-FTSE All World | MF | 640 | - | - | - | 640 | 640 | - |
| Vanguard-FTSE All World | MF | 45,000 | - | - | - | 45,000 | 45,000 | - |
| Vanguard-FTSE All World | MF | 4,142 | - | - | - | 4,142 | 4,142 | - |
| Vanguard-FTSE All World | MF | 5,361 | - | - | - | 5,361 | 5,361 | - |
| Vanguard-FTSE All World | MF | 1,902 | - | - | - | 1,902 | 1,902 | - |
| Vanguard-FTSE All World | MF | 20,000 | - | - | - | 20,000 | 20,000 | - |
| Vanguard-FTSE All World | MF | 4,856 | - | - | - | 4,856 | 4,856 | - |
| Vanguard-FTSE All World | MF | 5,514 | - | - | - | 5,514 | 5,514 | - |
| Vanguard-Total Stock Mkt Index | MF | 42,117 | - | - | - | 42,117 | 42,117 | - |
| Vanguard-Total Stock Mkt Index | MF | 1,693 | - | - | - | 1,693 | 1,693 | - |
| Vanguard-Total Stock Mkt Index | MF | 46,025 | - | - | - | 46,025 | 46,025 | - |
| Vanguard-Total Stock Mkt Index | MF | 1,961 | - | - | - | 1,961 | 1,961 | - |
| Vanguard-Total Stock Mkt Index | MF | - | 520,705 | - | - | 627,329 | 520,705 | (106,624) |
| BNYMM AFL-CIO BROAD MKT SIF | CCT | 520,705 | - | - | - | 520,705 | 520,705 | - |
| BNYMM AFL-CIO BROAD MKT SIF | CCT | 22,997 | - | - | - | 22,997 | 22,997 | - |
| BNYMM AFL-CIO BROAD MKT SIF | CCT | 30,423 | - | - | - | 30,423 | 30,423 | - |

The NewsGuild-CWA Adjustable Pension Plan
FORM 5500 SCHEDULE R
PART V, LINE 13
Additional Information

1st Employer

a) Employer- Media News Group Inc

d) Dates collective bargaining agreements expire:

2/24/2019

-6/20/22

e)(1) Contribution Rates :

\$ 5.74

\$ 33.77

\$ 34.65

\$ 37.10

\$ 40.58

\$ 44.14

e)(2)Base unit of measure: Weekly

4th Employer

a)Employer- Gatehouse

d) Dates collective bargaining agreements expire:

9/30/2014

4/15/2015

-5/10/15

e)(1) Contribution Rates :

\$ 3.68

\$ 3.82

e)(2)Base unit of measure: Shift

Plan Name: The Newspaper Guild International Pension Plan
Plan Sponsor EIN/PN: 52-1082662 / 001
Attachment G to 2022 Form 5500 Schedule MB

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions

Changes:

The RPA '94 current liability interest rate was changed from 2.43% to 2.22% to comply with appropriate guidance.

The RPA '94 current liability mortality table was likewise changed.

The mortality assumption was revised to better reflect anticipated experience in the future using the most recent mortality table and mortality improvement scale applicable for this fund.

Plan Name: The Newspaper Guild International Pension Plan
 Plan Sponsor EIN/PN: 52-1082662 / 001
 Attachment E to 2022 Form 5500 Schedule MB

Schedule MB, line 8b(2) – Schedule of Active Participant Data

**AGE / SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS
 AS OF JANUARY 1, 2022**

| Age | Service | | | | | | | | | | Total | |
|--------------|---------|--------|--------|----------|----------|----------|----------|----------|----------|---------|-------|-----|
| | Under 1 | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & up | | |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 to 29 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| 30 to 34 | 7 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| 35 to 39 | 1 | 13 | 8 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| 40 to 44 | 1 | 12 | 11 | 15 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 41 |
| 45 to 49 | 5 | 7 | 5 | 15 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 52 |
| 50 to 54 | 0 | 6 | 8 | 12 | 20 | 7 | 0 | 0 | 0 | 0 | 0 | 53 |
| 55 to 59 | 0 | 8 | 4 | 10 | 23 | 10 | 7 | 7 | 7 | 0 | 0 | 69 |
| 60 to 64 | 0 | 7 | 13 | 10 | 13 | 3 | 8 | 15 | 6 | 6 | 0 | 75 |
| 65 to 69 | 1 | 0 | 6 | 2 | 3 | 4 | 0 | 3 | 4 | 4 | 1 | 24 |
| 70 & up | 1 | 1 | 4 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 2 | 9 |
| Unknown | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 17 | 64 | 59 | 65 | 82 | 24 | 15 | 25 | 10 | 3 | | 364 |

Average Age = 53.2

Average Service = 13.9



Plan Name: The Newspaper Guild International Pension Plan
 Plan Sponsor EIN/PN: 52-1082662 / 001
 Attachment F to 2022 Form 5500 Schedule MB

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

| SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2022 | | | | | |
|---|---------------------|----------------------------------|------------------------------------|------------------------------------|---|
| Type of Base | Date Established | Initial Amortization Years | 1/1/2022 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
| CHARGES | | | | | |
| 1. Plan Amendment | 1/1/1997 | 30 | \$ 50,878 | 5 | \$ 11,647 |
| 2. Assumption Change | 1/1/1998 | 30 | 64,951 | 6 | 12,804 |
| 3. Plan Amendment | 1/1/1998 | 30 | 894,923 | 6 | 176,413 |
| 4. Plan Amendment | 1/1/1999 | 30 | 1,792,694 | 7 | 312,863 |
| 5. Plan Amendment | 1/1/2000 | 30 | 1,924,973 | 8 | 303,497 |
| 6. Plan Amendment | 1/1/2001 | 30 | 2,038,608 | 9 | 294,857 |
| 7. Assumption Change | 1/1/2002 | 30 | 491,377 | 10 | 65,988 |
| 8. Plan Amendment | 1/1/2002 | 30 | 1,313,705 | 10 | 176,419 |
| 9. Plan Amendment | 1/1/2003 | 30 | 365,054 | 11 | 45,958 |
| 10. Plan Amendment | 1/1/2004 | 30 | 616,674 | 12 | 73,360 |
| 11. Plan Amendment | 1/1/2004 | 30 | 949,675 | 12 | 112,973 |
| 12. Plan Amendment | 1/1/2005 | 30 | 1,068,070 | 13 | 120,851 |
| 13. Plan Amendment | 1/1/2006 | 30 | 351,430 | 14 | 38,032 |
| 14. Plan Amendment | 1/1/2008 | 15 | 212,868 | 1 | 212,868 |
| 15. Assumption Change | 1/1/2008 | 15 | 332,966 | 1 | 332,966 |
| 16. Plan Amendment | 1/1/2009 | 15 | 220,111 | 2 | 113,905 |
| 17. Investment Loss Subject to Relief | 1/1/2009 | 29 | 10,713,786 | 16 | 1,075,053 |
| 18. Plan Amendment | 1/1/2010 | 15 | 346,888 | 3 | 123,810 |
| 19. Investment Loss Subject to Relief | 1/1/2010 | 28 | 1,460,944 | 16 | 146,595 |
| 20. Plan Amendment | 1/1/2011 | 15 | 197,505 | 4 | 54,675 |
| 21. Investment Loss Subject to Relief | 1/1/2011 | 27 | 7,122,718 | 16 | 714,714 |
| 22. Experience Loss | 1/1/2012 | 15 | 856,035 | 5 | 195,971 |
| 23. Investment Loss Subject to Relief | 1/1/2012 | 26 | 2,195,945 | 16 | 220,348 |
| 24. Plan Amendment | 1/1/2013 | 15 | 40,439 | 6 | 7,972 |
| 25. Assumption Change | 1/1/2014 | 15 | 1,858,445 | 7 | 324,337 |
| 26. Assumption Change | 1/1/2015 | 15 | 195,629 | 8 | 30,843 |
| 27. Plan Amendment | 1/1/2016 | 15 | 15,069 | 9 | 2,180 |
| 28. Experience Loss | 1/1/2019 | 15 | 1,862,407 | 12 | 221,552 |
| 29. Assumption Change | 1/1/2022 | 15 | 2,337,553 | 15 | 243,094 |
| TOTAL CHARGES | | | \$ 41,892,320 | | \$ 5,766,545 |

Plan Name: The Newspaper Guild International Pension Plan
Plan Sponsor EIN/PN: 52-1082662 / 001
Attachment F to 2022 Form 5500 Schedule MB

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

| SCHEDULE OF AMORTIZATIONS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION | | | | | |
|--|------------------|----------------------------|------------------------------|------------------------------|---------------------------------------|
| Type of Base | Date Established | Initial Amortization Years | 1/1/2022 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
| CREDITS | | | | | |
| 1. Assumption Change | 1/1/2007 | 30 | \$ 478,451 | 15 | \$ 49,757 |
| 2. Plan Amendment | 1/1/2007 | 30 | 1,385,023 | 15 | 144,035 |
| 3. Experience Gain | 1/1/2008 | 15 | 260,163 | 1 | 260,163 |
| 4. Experience Gain | 1/1/2009 | 15 | 114,341 | 2 | 59,170 |
| 5. Assumption Change | 1/1/2009 | 15 | 179,021 | 2 | 92,642 |
| 6. Experience Gain | 1/1/2010 | 15 | 1,091,477 | 3 | 389,567 |
| 7. Plan Amendment | 1/1/2010 | 15 | 2,102,106 | 3 | 750,277 |
| 8. Assumption Change | 1/1/2011 | 15 | 259,598 | 4 | 71,864 |
| 9. Experience Gain | 1/1/2011 | 15 | 1,559,150 | 4 | 431,614 |
| 10. Plan Amendment | 1/1/2011 | 15 | 2,326,440 | 4 | 644,019 |
| 11. Experience Gain | 1/1/2013 | 15 | 1,524,038 | 6 | 300,428 |
| 12. Experience Gain | 1/1/2014 | 15 | 2,368,287 | 7 | 413,315 |
| 13. Funding Method Change | 1/1/2014 | 10 | 759,913 | 2 | 393,248 |
| 14. Experience Gain | 1/1/2015 | 15 | 1,113,408 | 8 | 175,544 |
| 15. Experience Gain | 1/1/2016 | 15 | 878,757 | 9 | 127,100 |
| 16. Experience Gain | 1/1/2017 | 15 | 683,545 | 10 | 91,794 |
| 17. Experience Gain | 1/1/2018 | 15 | 104,837 | 11 | 13,198 |
| 18. Experience Gain | 1/1/2020 | 15 | 1,187,212 | 13 | 134,331 |
| 19. Experience Gain | 1/1/2021 | 15 | 3,773,637 | 14 | 408,380 |
| 20. Experience Gain | 1/1/2022 | 15 | 5,311,949 | 15 | 552,416 |
| TOTAL CREDITS | | | \$ 27,461,353 | | \$ 5,502,862 |
| NET CHARGE | | | \$ 14,430,967 | | \$ 263,683 |



**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multemployer Defined Benefit Plan and Certain
Money Purchase 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**

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 The Newspaper Guild International Pension Plan | | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TNG International Pension Fund | | D Employer Identification Number (EIN) 52-1082662 | |

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 1 Day 1 Year 2022

b Assets

(1) Current value of assets **1b(1)** 106,891,296

(2) Actuarial value of assets for funding standard account **1b(2)** 95,648,986

c (1) Accrued liability for plan using immediate gain methods **1c(1)** 124,581,301

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases **1c(2)(a)**

(b) Accrued liability under entry age normal method **1c(2)(b)**

(c) Normal cost under entry age normal method **1c(2)(c)**

(3) Accrued liability under unit credit cost method **1c(3)** 124,581,301

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) **1d(1)**

(2) "RPA '94" information:

(a) Current liability **1d(2)(a)** 221,151,694

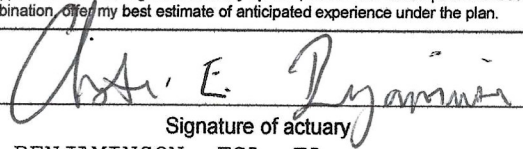
(b) Expected increase in current liability due to benefits accruing during the plan year **1d(2)(b)** 0

(c) Expected release from "RPA '94" current liability for the plan year **1d(2)(c)** 9,677,690

(3) Expected plan disbursements for the plan year **1d(3)** 10,587,497

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, are my best estimate of anticipated experience under the plan.

| | | |
|----------------------|---|--|
| SIGN HERE |  | 9/29/2023 |
| | Signature of actuary | Date |
| | CHRISTIAN E. BENJAMINSON, FSA, EA | 23-07015 |
| | Type or print name of actuary | Most recent enrollment number |
| | CHEIRON INC | (703) 893-1456 |
| | Firm name | Telephone number (including area code) |
| | 701 East Gate Drive, Suite 330 | |
| | Address of the firm | |
| | Mount Laurel NJ 08054 | |

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 MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

| | | |
|---|-----------------------------------|------------------------------|
| a Current value of assets (see instructions) | 2a | 106,891,296 |
| b "RPA '94" current liability/participant count breakdown: | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | 1,735 | 103,743,831 |
| (2) For terminated vested participants | 2,772 | 101,825,733 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 0 |
| (b) Vested benefits | | 15,582,130 |
| (c) Total active | 364 | 15,582,130 |
| (4) Total | 4,871 | 221,151,694 |
| c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | 2c | 48.33% |

3 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 |
|---|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 07/01/2022 | 809,267 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals ▶ | | | 3(b) | 809,267 | 3(c) |
| (d) Total withdrawal liability amounts included in line 3(b) total | | | | | 3(d) 567,360 |

4 Information on plan status:

| | | |
|---|-----------|---|
| a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))..... | 4a | 76.8% |
| b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | 4b | D |
| c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | 4e | 0 |
| f If the plan is in critical status or critical and declining status, and is: | 4f | |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; | | |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. <input checked="" type="checkbox"/> | | |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | | 2038 |

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |

| | | |
|--|-----------|---|
| j If box h is checked, enter period of use of shortfall method | 5j | |
| k Has a change been made in funding method for this plan year? | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | 5m | |

6 Checklist of certain actuarial assumptions:

| | | |
|---|--|---|
| a Interest rate for "RPA '94" current liability..... | 6a | 2.22 % |
| b Rates specified in insurance or annuity contracts..... | Pre-retirement | Post-retirement |
| | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) | 9P |
| (2) Females | 6c(2) | 9FP |
| d Valuation liability interest rate | 6d | 7.25 % |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 3.50% |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 11.4% |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 15.8% |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> N/A |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage..... | 6i(1) | % |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | 6i(2) | 800,000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> |

7 New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1 | -5,311,949 | -552,416 |
| 4 | 2,337,553 | 243,094 |

8 Miscellaneous information:

| | | |
|---|---|--|
| a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval | 8a | |
| b Demographic, benefit, and contribution information | | |
| (1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| d If line c is "Yes," provide the following additional information: | | |
| (1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| (2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .. | 8d(2) | |
| (3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| (4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... | 8d(4) | |
| (5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | 8d(5) | |
| (6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?..... | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | 8e | |

9 Funding standard account statement for this plan year:

Charges to funding standard account:

| | | |
|---|-----------|------------|
| a Prior year funding deficiency, if any | 9a | 14,501,345 |
| b Employer's normal cost for plan year as of valuation date..... | 9b | 800,000 |

| | | | |
|---|-----------------|---------------------|---|
| c Amortization charges as of valuation date: | | Outstanding balance | |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended | 9c(1) | 41,892,320 | 5,766,545 |
| (2) Funding waivers | 9c(2) | 0 | 0 |
| (3) Certain bases for which the amortization period has been extended..... | 9c(3) | 0 | 0 |
| d Interest as applicable on lines 9a, 9b, and 9c..... | 9d | | 1,527,422 |
| e Total charges. Add lines 9a through 9d..... | 9e | | 22,595,312 |
| Credits to funding standard account: | | | |
| f Prior year credit balance, if any..... | 9f | | 0 |
| g Employer contributions. Total from column (b) of line 3..... | 9g | | 809,267 |
| | | Outstanding balance | |
| h Amortization credits as of valuation date..... | 9h | 27,461,353 | 5,502,862 |
| i Interest as applicable to end of plan year on lines 9f, 9g, and 9h | 9i | | 428,293 |
| j Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL)..... | 9j(1) | 31,887,908 | |
| (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 102,937,487 | |
| (3) FFL credit | 9j(3) | | 0 |
| k (1) Waived funding deficiency | 9k(1) | | 0 |
| (2) Other credits | 9k(2) | | 0 |
| l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | 9l | | 6,740,422 |
| m Credit balance: If line 9l is greater than line 9e, enter the difference | 9m | | |
| n Funding deficiency: If line 9e is greater than line 9l, enter the difference | 9n | | 15,854,890 |
| o Current year's accumulated reconciliation account: | | | |
| (1) Due to waived funding deficiency accumulated prior to the 2022 plan year | 9o(1) | | 0 |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | |
| (a) Reconciliation outstanding balance as of valuation date | 9o(2)(a) | | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... | 9o(2)(b) | | 0 |
| (3) Total as of valuation date..... | 9o(3) | | 0 |
| 10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... | 10 | | 15,854,890 |
| 11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |

Schedule MB, line 6 – Summary of Assumptions and Methods

A. Actuarial Assumptions

1. Rates of Investment Return

| | |
|----------------------------------|----------------|
| Funding purposes | |
| Pre-commencement | 5.50% per year |
| Post-commencement | 3.50% per year |
| Current Liability under RPA 1994 | 2.22% per year |

2. Administrative Expenses

\$140,000 per year, payable at beginning of year.

3. Mortality Rates

- (a) Healthy lives:
 - Pre-Commencement:* Pri-2012 Healthy Blue Collar Employee Amount-Weighted Mortality Table generationally projected forward using Scale MP-2021.
 - Post-Commencement:* Pri-2012 Healthy Blue Collar Retiree Amount-Weighted Mortality Table generationally projected forward using Scale MP-2021.
- (b) Disabled lives: Pri-2012 Disabled Amount-Weighted Mortality Table generationally projected forward using Scale MP-2021.

(c) Beneficiaries: Pri-2012 Blue-Collar Contingent Survivor Amount-Weighted Mortality Table generationally projected forward using Scale MP-2021.

(d) RPA '94 Current Liability: 2022 Static Mortality Table as prescribed under IRS regulations.

A projected mortality table was applied to comply with the revised Actuarial Standards of Practice No. 35.

4. Rate of Retirement for Active Participants

| Age | Rate |
|------------|------|
| 55 | 0.05 |
| 56 – 59 | 0.03 |
| 60 – 61 | 0.08 |
| 62 – 64 | 0.15 |
| 65 | 0.65 |
| 66 – 69 | 0.20 |
| 70 & older | 1.00 |



Schedule MB, line 6 – Summary of Assumptions and Methods

5. Rate of Retirement for Terminated Vested Participants:

For Current Terminated Vested Participants:

| Age | Rate |
|------------|------|
| 55 – 59 | 0.05 |
| 60 – 61 | 0.10 |
| 62 | 0.30 |
| 63 – 64 | 0.15 |
| 65 & older | 1.00 |

For Future Terminated Vested Participants: 100% at age 65.

6. Rates of Turnover: Representative rates at select ages shown below and are increased by adding 20% in the first year of vesting service, and by adding 15% in the second through fourth years of vesting service.

| Age | Rate |
|-----|--------|
| 20 | 0.1491 |
| 25 | 0.1451 |
| 30 | 0.1395 |
| 35 | 0.1306 |
| 40 | 0.1086 |
| 45 | 0.0890 |
| 50 | 0.0845 |
| 55 | 0.0000 |
| 60 | 0.0000 |

7. Rates of Disability: Representative rates at select ages shown below. Rates only apply upon attainment of ten years of vesting service.

| Age | Rate |
|-----|------|
| 20 | 0.03 |
| 25 | 0.04 |
| 30 | 0.06 |
| 35 | 0.07 |
| 40 | 0.11 |
| 45 | 0.18 |
| 50 | 0.30 |
| 55 | 0.50 |
| 60 | 0.81 |

8. Future Benefit Accruals: One pension credit per year for full time employees, and 2/3 pension credit per year for part time employees.

9. Marital Status: 70% married. Participants are assumed to have spouses of the opposite sex with females three years younger than males.

10. Form of Payment: All participants are assumed to elect a Single Life Annuity.

11. Rationale for Assumptions

In accordance with Actuarial Standards of Practice No. 27, the rationale for our 5.50%/3.50% discount rate is based on the Trustees risk preference, the Fund's



Schedule MB, line 6 – Summary of Assumptions and Methods

current asset allocation, and the investment managers capital market outlook.

For the demographic assumptions, rates of retirement and termination were initially set equal to the demographic assumptions in the Newspaper Guild International Pension Plan which are based on Plan experience. The mortality table remains appropriate based on recent experience.

12. Changes in Actuarial Assumptions

The RPA '94 current liability interest rate was changed from 2.43% to 2.22% to comply with appropriate guidance.

The RPA '94 current liability mortality table was likewise changed.

The mortality assumption was revised to better reflect anticipated experience in the future using the most recent mortality table and mortality improvement scale applicable for this Fund.

B. Disclosures Regarding Models Used

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Valuation Software

Cheiron used ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate the liabilities, normal costs and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed the underlying workings of this model to the degree feasible and consistent with ASOP No. 56 and believe them to be appropriate for the purposes of the valuation. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this actuarial valuation.

C. Actuarial Methods

- 1. Actuarial Cost Method:** Unit Credit Cost Method
- 2. Actuarial Value of Assets:** Market Value of Assets
- 3. Changes in Actuarial Methods:** None

Schedule MB, line 6 – Summary of Plan Provisions

This summary of Plan Provisions provides an overview of the major provisions of the Fund used in the actuarial valuation. It is only intended to be a summary, please refer to the Plan Document for a more detailed description.

1. Effective Date

The Fund was established on January 1, 1977. The most recent amendment was effective January 1, 2016

2. Participation

First of the month following completion of 500 hours of service in a period of 12 consecutive months, during which the employer contributes to the Plan for all hours worked. Otherwise, 1,000 hours of service are required. Effective January 1, 2016 the Plan was amended to freeze participation.

3. Pension Credit

For employment during the contribution period, a participant shall receive 1 month of pension credit for each 4 weeks of employment during a calendar year, with a maximum of 1 year after 48 weeks. Pension credits prior to the contribution period are based on regular employment with the employer prior to the contribution date, with qualification subject to minimum earnings levels.

The maximum number of pension credits is 35.

Effective January 1, 2016 the Plan was amended to freeze Pension Credit accruals.

4. Vesting service

One year of vesting service for each calendar year a participant completes at least 22 or more weeks or 500 hours of service in covered employment.

For purposes of vesting and eligibility to receive benefits, vesting service includes vesting service earned under The NewsGuild-CWA Adjustable Pension Plan after January 1, 2016.

5. Normal Retirement Benefit

Eligibility: Later of age 65 or 5th anniversary of Plan participation, and at least three pension credits during the contribution period.

Benefit: The monthly pension benefit per year of pension credit as follows:

- \$1.44 for each dollar of the weekly contribution rate up to \$50, plus \$1.34 for each dollar of the weekly contribution over \$50, times pension credits during the contribution period through December 31, 2006, plus
- \$1.15 for each dollar of the weekly contribution rate up to \$50, plus \$1.07 for each dollar of the weekly contribution over \$50, times pension credits during the contribution period from January 1, 2007 through March 31, 2009, plus
- \$0.50 for each dollar of the weekly contribution rate, times pension credits during the contribution period after March 31, 2009 plus

Schedule MB, line 6 – Summary of Plan Provisions

- \$1.00 for each dollar of the weekly contribution rate up to \$20 (or the contribution rate in effect on the fifth anniversary of the employer's participation, if less), times pension credits prior to the contribution period.

Effective January 1, 2016 the Plan was amended to freeze the Normal Retirement Benefit.

6. Early Retirement Benefit

Eligibility (Preferred Schedule Only): Age 55 with five years of vesting service; or Age 55 with ten pension credits (including at least three pension credits during the contribution period).

Benefit: Effective April 1, 2009, the normal retirement benefit actuarially reduced for commencement before age 65 using 7.25% interest and the 1994 Group Annuity Mortality Table (Static).

7. Disability Benefit

Eligibility (Preferred Schedule Only): Permanently and Totally Disabled with ten pension credits (including at least three pension credits during the contribution period).

Benefit: Same as Early Retirement.

8. Deferred Benefit

Eligibility: Five years of vesting service.

Benefit: Normal retirement or early retirement benefit (depending on eligibility) based on plan in effect when last active. If commencement occurs after attaining normal retirement age, the normal retirement benefit will be increased by 1% per month for first 60 months and then 1.5% per month thereafter.

9. Spouse's Pre-Retirement Death Benefit

Eligibility: Five years of vesting service; or ten pension credits (including three pension credits during the contribution period).

Benefit: 50% of the benefit payable had the employee terminated employment on the date of death, survived to the earliest retirement date, retired on such date, and then died. The monthly benefit will not be payable before the date the employee would have reached age 55 (age 65, if covered by the default schedule).

10. Optional Forms of Payment

Single life annuity.

50% and 75% joint and survivor annuity with spouse (or domestic partner if covered by preferred schedule).

11. Rehabilitation Plan Schedule

As of the valuation date, 96% of employers are covered by the Preferred Schedule and 4% are on the Default Schedule.

12. Weekly Contribution Rate

The average contribution rate on January 1, 2022 was \$9.04 per week. This rate reflects the changes in the allocation of contributions between the Legacy Plan and Adjustable Plan that are reflected after December 31, 2021.

13. Changes in Plan Provisions

None

46355 TNG INTERNATIONAL PENSION FUND

52-1082662

FYE: 12/31/2022

Federal Statements

THE NEWSPAPER GUILD INTERNATIONAL PENSION PLAN

Plan: 001

Plan transactions in excess of 5% of plan assets

| Name | | Purchase Price | Selling Price | Lease Rental | Expenses | Cost of Asset | Current Value | Net Gain or Loss |
|---------------|--|----------------|---------------|--------------|----------|---------------|---------------|------------------|
| Description | | | | | | | | |
| WELLINGTON | CIF II SMID CAP COMMON COLLECTIVE TRUST | \$ | \$ 415,000 | \$ | \$ | \$ 463,782 | \$ 415,000 | \$ -48,782 |
| WELLINGTON | CIF II SMID CAP COMMON COLLECTIVE TRUST | | 5675000 | | | 6708046 | 5675000 | -1033046 |
| ASB LABOR | EQUITY INDEX FD MUTUAL FUND | | 420,749 | | | 454,395 | 420,749 | -33,645 |
| ASB LABOR | EQUITY INDEX FD MUTUAL FUND | | 350,000 | | | 388,111 | 350,000 | -38,111 |
| ASB LABOR | EQUITY INDEX FD MUTUAL FUND | | 340,000 | | | 348,670 | 340,000 | -8,670 |
| ASB LABOR | EQUITY INDEX FD MUTUAL FUND | | 675,000 | | | 835,994 | 675,000 | -160,994 |
| ASB LABOR | EQUITY INDEX FD MUTUAL FUND | | 23000000 | | | 27612232 | 23000000 | -4612232 |
| ASB LABOR | EQUITY INDEX FD MUTUAL FUND | | 1305095 | | | 1492890 | 1305095 | -187,795 |
| BNYMM AFL-CIO | BROAD SIF COMMON COLLECTIVE TRUST | 22319156 | | | | 22319156 | 22319156 | |
| BNYMM AFL-CIO | BROAD SIF COMMON COLLECTIVE TRUST | 1171125 | | | | 1171125 | 1171125 | |
| BNYMM AFL-CIO | BROAD SIF COMMON COLLECTIVE TRUST | | 650,000 | | | 638,110 | 650,000 | 11,890 |
| BNYMM AFL-CIO | BROAD SIF COMMON COLLECTIVE TRUST | | 675,000 | | | 690,000 | 675,000 | 15,000 |