

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023	
A	This return/report is for: <div>☐ a multiemployer plan</div> <div>☒ a single-employer plan</div> <div>☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div> <div>☐ a DFE (specify) _____</div>
B	This return/report is: <div>☐ the first return/report</div> <div>☐ the final return/report</div> <div>☐ an amended return/report</div> <div>☐ a short plan year return/report (less than 12 months)</div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div>☒ Form 5558</div> <div>☐ automatic extension</div> <div>☐ the DFVC program</div> <div>☐ special extension (enter description)</div>
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 RR DONNELLEY PENSION PLAN
1b	Three-digit plan number (PN) ▶ 022
1c	Effective date of plan 11/01/1951
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) R.R. DONNELLEY 35 W. WACKER DRIVE CHICAGO, IL 60601
2b	Employer Identification Number (EIN) 36-1004130
2c	Plan Sponsor's telephone number 312-326-8000
2d	Business code (see instructions) 323100

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.	09/13/2024	CHRISTY GOLDBERG-HIRSCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE R.R. DONNELLEY 35 W. WACKER DRIVE CHICAGO, IL 60601		3b Administrator's EIN 20-1730106																						
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		3c Administrator's telephone number 312-326-8000																						
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN																						
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">13636</td> </tr> <tr> <td colspan="2" style="background-color: #f2f2f2;"> </td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: right;">3563</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">2626</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">5714</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">1353</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">9693</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">934</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">10627</td> </tr> <tr> <td style="text-align: center;">6g</td> <td> </td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>	5	13636			6a(1)	3563	6a(2)	2626	6b	5714	6c	1353	6d	9693	6e	934	6f	10627	6g		6h	0
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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.....																								
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"> </td> </tr> </table>	7																					
7																								
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I 1F 3H																								
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																								
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																						
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																								
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																						

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023

▶ **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>RR DONNELLEY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>022</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>R.R. DONNELLEY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>473732826</u>
b Actuarial value	2b <u>521106108</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>7784</u> <u>255769804</u> <u>255769804</u>
b For terminated vested participants.....	<u>2289</u> <u>71003161</u> <u>71003161</u>
c For active participants.....	<u>3563</u> <u>121700374</u> <u>121966724</u>
d Total	<u>13636</u> <u>448473339</u> <u>448739689</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.42</u> %
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>2251000</u>
c Total (line 6a + line 6b)	6c <u>2251000</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>09/06/2024</u> Date
	Signature of actuary	<u>23-06838</u> Most recent enrollment number
<u>JULIE L. SOLUM</u> Type or print name of actuary		<u>847-295-5000</u> Telephone number (including area code)
<u>AON CONSULTING, INC.</u> Firm name		
<u>MSC# 17755 PO BOX 1447</u> <u>LINCOLNSHIRE, IL 60069</u> Address of the firm		

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

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

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	3240149
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	3240149
10 Interest on line 9 using prior year's actual return of <u>-21.82</u> %	0	-707001
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.60</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	2533148

Part III Funding Percentages		
14 Funding target attainment percentage	14	115.56 %
15 Adjusted funding target attainment percentage	15	116.12 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	136.69 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	2251000
b Excess assets, if applicable, but not greater than line 31a		31b	2251000
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36		0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years.....		40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023		
A Name of plan RR DONNELLEY PENSION PLAN	B Three-digit plan number (PN) ▶	022
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

MILLIMAN USA, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	1309435	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGAL AND GENERAL INVESTMENT

20-8058531

(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?
28	NONE	450152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS, LLC

36-2235791

(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?
64	NONE	206600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NORTHERN TRUST COMPANY

36-1561860

(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?
28 50 51	NONE	196100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT CO.

95-2705767

(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?
28	NONE	80355	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER TILLY VIRCHOW KRAUSE LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	52157	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRUDENTIAL INSURANCE COMPANY

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	20085	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS GLOBAL ASSET MANAGEMENT

36-3718331

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	8893	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARROWSTREET CAPITAL, LP

04-3472863

(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?
28	NONE	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PENSION BENEFIT GUARANTY CORPORATIO

52-1042410

(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?
23	NONE	0	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	BAKER TILLY US, LLP	b EIN:	39-0859910
c Position:	AUDITOR		
d Address:	205 MICHIGAN AVE CHICAGO, IL 60601	e Telephone:	312-729-8000

Explanation: BAKER TILLY US, LLP COMPLETED A STRATEGIC INVESTMENT ON JUNE 3, 2024, AND AS A RESULT HAS APPLIED FOR AND OBTAINED A NEW EIN. THERE HAS BEEN NO CHANGE IN AUDIT FIRM.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div> This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023		
A Name of plan RR DONNELLEY PENSION PLAN	B Three-digit plan number (PN) ►	022
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130	

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: FIAM SMALL/MID CAP CORE COMMINGLED			
b Name of sponsor of entity listed in (a): FIDELITY INVESTMENTS			
c EIN-PN 45-5451589-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3017529	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION TOTAL RETURN FUND			
b Name of sponsor of entity listed in (a): DOUBLE LINE			
c EIN-PN 30-0596331-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27151719	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVEST			
b Name of sponsor of entity listed in (a): PRIVEST			
c EIN-PN 36-1004130-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34497192	
a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVT FUND			
b Name of sponsor of entity listed in (a): NORTHERN TRUST			
c EIN-PN 45-6138589-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62305425	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION U.S. CREDIT CIT FUND			
b Name of sponsor of entity listed in (a): LEGAL & GENERAL			
c EIN-PN 20-8058531-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53704673	
a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 INDEX FUND NON LENDING			
b Name of sponsor of entity listed in (a): NORTHERN TRUST			
c EIN-PN 36-2723087-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9675701	
a Name of MTIA, CCT, PSA, or 103-12 IE: INT EQ ACWI EX US FUND			
b Name of sponsor of entity listed in (a): ARROWSTREET CAPITAL			
c EIN-PN 98-0652482-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8199826	

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

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

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

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

SCHEDULE H (Form 5500) <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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>12/01/2022</u> and ending <u>11/30/2023</u>		
A Name of plan <u>RR DONNELLEY PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>022</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>R.R. DONNELLEY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	634251	391324
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	3277577	3205474
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1459340	0
(2) U.S. Government securities	1c(2)	222878521	98899492
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	74216269	69021258
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	1692	1811
(5) Partnership/joint venture interests	1c(5)	15709394	14690959
(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)	144383396	140133804
(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)	7814377	6894239
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	175643557	44560661

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	646018374	377799022

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	172285548	41298249
k Total liabilities (add all amounts in lines 1g through 1j)	1k	172285548	41298249

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	473732826	336500773
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25211	
(B) U.S. Government securities	2b(1)(B)	4540886	
(C) Corporate debt instruments	2b(1)(C)	3808415	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	268127	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8642639
(2) Dividends: (A) Preferred stock	2b(2)(A)	20	
(B) Common stock	2b(2)(B)	3329	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	111237	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		114586
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	352071265	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	356924500	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-4853235
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-7023011	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-7023011

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2988524
(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)		370418
c Other income	2c		1150872
d Total income. Add all income amounts in column (b) and enter total	2d		1390793
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	135042598	
(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)		135042598
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)	402701	
(2) Contract administrator fees	2i(2)	52157	
(3) Investment advisory and management fees	2i(3)	1815411	
(4) Other	2i(4)	1309979	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3580248
j Total expenses. Add all expense amounts in column (b) and enter total	2j		138622846
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-137232053
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 530422.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023		
A Name of plan RR DONNELLEY PENSION PLAN		B Three-digit plan number (PN) ► 022
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY		D Employer Identification Number (EIN) 36-1004130
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-1561860		
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 2667
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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	<p>If the total number of participants is 1,000 or more, complete lines (a) through (c)</p> <p>a Enter the percentage of plan assets held as: Stock: <u>25</u> % Investment-Grade Debt: <u>68</u> % High-Yield Debt: <u>3</u> % Real Estate: <u>0</u> % Other: <u>4</u> %</p> <p>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</p> <p>c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____</p>
20	<p>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.</p> <p>a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No</p> <p>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:</p> <p>☐ Yes.</p> <p>☐ 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.</p> <p>☐ 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.</p> <p>☐ No. Other. Provide explanation _____</p>

RR DONNELLEY PENSION PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
AS OF AND FOR THE YEARS ENDED
NOVEMBER 30, 2023 AND 2022
TOGETHER WITH INDEPENDENT AUDITORS' REPORT

RR DONNELLEY PENSION PLAN

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NOTE: ALL OTHER SCHEDULES REQUIRED BY SECTION 2520.103-10 OF THE DEPARTMENT OF LABOR'S RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 HAVE BEEN OMITTED BECAUSE THEY ARE NOT APPLICABLE TO THE RR DONNELLY PENSION PLAN.

Independent Auditors' Report

To the Plan Administrator of the
RR Donnelley Pension Plan

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

We have performed audits of the financial statements of the RR Donnelley Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2023 and 2022, and for the years ended November 30, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Plan's ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended November 30, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Baker Tilly US, LLP

Chicago, Illinois
September 12, 2024

RR DONNELLEY PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

AS OF NOVEMBER 30, 2023 AND 2022

Employer Identification Number: 36-1004130, Plan Number 022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments		
Investments, at fair value		
Interest bearing cash	\$ -	\$ 1,459,340
U.S. government securities	37,561,146	42,093,203
Foreign government securities	2,090,068	2,501,069
Municipal bonds	2,457,184	2,769,324
Corporate debt securities	69,021,258	74,216,269
Common stock	1,811	1,692
Short-term investments and common collective trusts	105,636,612	110,815,476
Pooled separate account	34,497,192	33,567,920
Registered investment companies	6,894,239	7,814,377
Partnership	14,690,959	15,709,394
	<hr/>	<hr/>
Total investments, at fair value	272,850,469	290,948,064
Investments pledged under securities lending agreements, at fair value		
U.S. government securities	61,338,346	180,785,318
	<hr/>	<hr/>
Total investments	334,188,815	471,733,382
Collateral held under securities lending agreements	40,013,409	170,373,164
Receivables		
Due from brokers for unsettled transactions	1,325,872	1,054,924
Accrued interest and dividends	1,879,602	2,222,653
	<hr/>	<hr/>
Total receivables	3,205,474	3,277,577
Cash - non-interest bearing	391,324	634,251
	<hr/>	<hr/>
Total assets	377,799,022	646,018,374
LIABILITIES:		
Liability to return collateral held under securities lending agreements	40,013,409	170,373,164
Accrued expenses and other liabilities	995,962	663,038
Due to brokers for unsettled transactions	259,506	1,219,974
Other payables	29,372	29,372
	<hr/>	<hr/>
Total liabilities	41,298,249	172,285,548
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 336,500,773	\$ 473,732,826
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes are an integral part of these statements.

RR DONNELLEY PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

Employer Identification Number: 36-1004130, Plan Number 022

	<u>2023</u>	<u>2022</u>
Investment income (loss):		
Net depreciation in fair value of investments	\$ (10,951,725)	\$ (146,181,681)
Interest, dividends and other	<u>12,936,188</u>	<u>10,830,686</u>
Net investment income (loss)	1,984,463	(135,350,995)
Deductions from plan net assets:		
Benefits paid to participants	135,042,598	28,309,503
Administrative expenses	<u>4,173,918</u>	<u>3,143,887</u>
Total deductions	<u>139,216,516</u>	<u>31,453,390</u>
Net decrease in plan net assets	(137,232,053)	(166,804,385)
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of Year	<u>473,732,826</u>	<u>640,537,211</u>
End of Year	<u><u>\$ 336,500,773</u></u>	<u><u>\$ 473,732,826</u></u>

The accompanying notes are an integral part of these statements.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the RR Donnelley Pension Plan (the “Plan”) is provided for general information purposes only. For more complete information, refer to the Summary Plan Descriptions and the Plan document, including any modifications and amendments thereto.

General

The Plan is a defined benefit pension plan sponsored by R. R. Donnelley & Sons Company (the “Company” or “RR Donnelley”) for the benefit of certain of its employees and former employees, certain employees and former employees of certain of its affiliates, and certain beneficiaries and alternate payees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan is comprised of the following Component Plans, each of which reflects historical terms of the Plan, a plan that was merged into the Plan or into the Retirement Benefit Plan of R.R. Donnelley & Sons Company (the “Legacy Donnelley Plan”) prior to the Legacy Donnelley Plan’s merger into the Plan on December 31, 2013: (i) the RR Donnelley Component Plan (which reflects historical terms of the Legacy Donnelley Plan as in effect prior to the merger into the Legacy Donnelley Plan of other “Legacy Plans” (as defined below)); (ii) the Banta Employees Component Plan (which reflects historical terms of the Banta Corporation Employees Pension Plan); (iii) the Banta Book Group Component Plan; (iv) the Banta Danbury Component Plan; (v) the Banta Specialty Converting Component Plan (which collectively with the Component Plans described in clauses (iii) and (iv) reflect historical terms of the Banta Hourly Pension Plan and are referred to herein as the “Banta Hourly Component Plans”); (vi) the Haddon Component Plan (which reflects historical terms of the Haddon Craftsmen, Inc. Retirement Plan); (vii) the Moore Wallace Component Plan (which reflects historical terms of the Retirement Income Plan of Moore Wallace North America, Inc.), which was merged into the Legacy Donnelley Plan on December 31, 2012; and (viii) the Bowne Component Plan (which reflects historical terms of the Plan as in effect prior to the Legacy Donnelley Plan’s merger into the Plan). The term “Legacy Plan” is used herein to refer to a plan prior to the time it was merged with and into another Legacy Plan or with and into the Legacy Donnelley Plan or to the terms of the Legacy Donnelley Plan or the Plan prior to the relevant mergers, as applicable. The Plan consists of (i) a base document, which includes terms generally applicable to all participants in the Plan, and (ii) multiple supplements, each of which includes terms applicable to only one Component Plan.

The Plan is administered by the Plan’s Benefits Committee and its delegates and allocatees (“Plan Administrator”). Milliman serves as the Plan recordkeeper. Pursuant to a trust agreement with RR Donnelley, The Northern Trust Company (the “Trustee”) acts as the trustee of the Retirement Benefit Trust of R. R. Donnelley & Sons Company (the “Trust”), which is maintained for the purpose of holding assets of, and paying benefits under, the Plan.

Pension Benefits

The Plan was frozen effective December 31, 2011, such that no participant (other than those participants covered by a collective bargaining agreement that required continued benefit accruals through 2014), may earn an accrued benefit under the Plan with respect to any plan year which begins on or after January 1, 2012. For plan benefits that were available prior to January 1, 2012, refer to the plan documents, including the Summary Plan Description. Participants generally vested in their accrued benefits after three to five years of service as specified in the Plan documents.

The Plan’s normal form of payment for most participants is a single life annuity for single participants and a 50% qualified joint and survivor annuity for married participants. Participants may also elect to have monthly benefits paid under other actuarially equivalent joint and survivor annuities and, in certain circumstances, a social security leveling option.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Pension Benefits (continued)

Individual Component Plans may also provide for benefits to be taken as a lump sum payment and for a pre-retirement death benefit to the participant's surviving spouse should the participant die between the age at which the participant becomes fully vested and his or her benefit commencement date. For more information about plan payments refer to the Plan documents.

In September 2023, the Plan administrator communicated to Plan participants the option to receive a lump-sum pension payment or for certain eligible participants, a monthly annuity with payments beginning November 1, 2023. Payments to participants who elected to receive a lump-sum pension payment totaled approximately \$106,600,000 and were funded from existing Plan assets in November 2023. The lump-sum payments constituted a complete settlement of the benefits provided under the Plan with respect to these participants.

Plan Expenses

Administrative expenses paid by the Plan include recordkeeping fees, investment consulting fees, audit fees and most other administrative fees. Expenses paid by the Company and its participating affiliates include legal fees and some actuarial and other administrative fees. The expenses paid by the Company and its participating affiliates are excluded from these financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments held in the Trust are stated at fair value. Fair value is the price that would be received or paid, as applicable, to sell an asset or to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5, Fair Value Measurements, for further discussion.

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 depreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments are recorded when paid.

Parties-in-Interest

The Plan invests in certain collective funds issued by the Trustee or an affiliate of the Trustee and, therefore, the related sales and purchases of interests in such collective funds qualify as party-in-interest transactions. Fees paid by

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Parties-in-Interest (continued)

the Plan for investment management services of these collective funds are paid to the Trustee or an affiliate of the Trustee and consequently are also party-in-interest transactions. The Plan also invests in certain corporate debt securities issued by Goldman Sachs. Because the Plan's investment advisor and ERISA Section 3(38) investment manager is a Goldman Sachs entity, the related sales and purchases of these securities qualify as party-in-interest transactions. In addition, the Plan pays administrative fees for services provided by the Plan's recordkeeper and reimburses RR Donnelley for administrative services it performed for the Plan, all of which are considered party-in-interest transactions. The cost to the Plan of RR Donnelley's services reimbursed by the Plan did not exceed the cost to RR Donnelley of the services performed.

These fees are included as part of administrative expenses in the statements of changes in net assets available for plan benefits for the years ended November 30, 2023 and 2022. None of the forgoing party-in-interest transactions constitute prohibited transactions for which an exemption is not available under ERISA.

Risks and Uncertainties

The actuarial present value of accumulated Plan benefits is determined based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the actuarial present value of accumulated Plan benefits.

The Plan invests in various investment instruments including government securities, corporate debt instruments, and common collective trusts. Investment securities, in general, are exposed to various risks, such as interest rates fluctuation, foreign exchange rate changes, credit default, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for plan benefits. As of November 30, 2023 and 2022, the Plan held three and two investments, respectively, with significant concentration as a percentage of net assets available for benefits totaling \$128,215,274 and \$224,183,906, respectively.

Recent Regulatory Pronouncements

The SECURE 2.0 Act of 2022 ("SECURE 2.0") was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended November 30, 2023. Plan management is evaluating the impact of optional SECURE 2.0 provisions and awaiting additional regulatory guidance from the Internal Revenue Service ("IRS") and the Department of Labor ("DOL"). The application of SECURE 2.0 did not have a material effect on the Plan's financial statements. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

NOTE 3 – ACTUARIAL INFORMATION

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable to the service employees have rendered to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Previously, Legacy Bowne and certain Legacy RR Donnelley participants accumulated benefits under a cash balance formula for service rendered as an active participant on and after January 1, 2008 and January 1, 2002, respectively. Additionally, Legacy RR Donnelley participants who elected the cash balance formula, had their entire pre-January 1, 2002 benefit converted to a cash balance benefit. Effective January 1, 2012 and January 1, 2005, respectively, the component plans' notional cash balance accounts only earn monthly interest credits.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 3 – ACTUARIAL INFORMATION (continued)

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included in the actuarial present value of accumulated Plan benefits.

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

The principal actuarial assumptions and methods used in the valuation were as follows:

	<i>December 1, 2022</i>	<i>December 1, 2021</i>
Mortality	Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021	Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021
Discount Rate	5.21%	2.98%
Normal Retirement Age	Retirement rates for active participants and term vested participants vary by age with retirement ages ranging from ages 55 to 70.	Retirement rates for active participants and term vested participants vary by age with retirement ages ranging from ages 55 to 70.
Credit Balance Interest Crediting Rate	3.50%	2.20%
	Legacy Bowne: 3.80%	Legacy Bowne: 2.90%

The actuarial valuations are done using the beginning-of-the-year method. Therefore, the accumulated plan benefits for the Plan years ended November 30, 2023 and 2022 respectively, are presented from information provided by the actuary as of December 1, 2022 and December 1, 2021, respectively.

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 accumulated Plan benefits information as of December 1, 2022 is as follows:

Actuarial present value of accumulated Plan benefits -	
Vested	
Participants and beneficiaries currently receiving payments	\$255,644,880
Vested benefits for other participants	201,903,676
	<hr/> 457,548,556
Non-vested benefits	<hr/> 113,141
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<hr/> \$457,661,697 <hr/>

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 3 – ACTUARIAL INFORMATION (continued)

For the year beginning December 1, 2022, the change in actuarial present value of accumulated Plan benefits is as follows:

Balance of accumulated Plan benefits at December 1, 2021	\$607,175,447
Increase (decrease) during the fiscal year attributable to:	
Change in actuarial assumptions	(142,068,821)
Benefits accumulated and increase for interest due to passage of time	17,675,113
Other changes	3,189,461
Net benefits paid	<u>(28,309,503)</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u>\$457,661,697</u>

NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE

The Plan Administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate as specified:

- Investments, collateral held under securities lending agreements, receivables, cash – non-interest bearing, liability to return collateral held under securities lending agreements, due to brokers for unsettled transactions, and other payables as shown in the statements of net assets available for plan benefits as of November 30, 2023 and 2022
- Net investment income (loss) as shown in the statements of changes in net assets available for plan benefits for the years ended November 30, 2023 and 2022
- Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Supplemental Schedule H, Line 4j – Schedule of Reportable Transactions.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE 5 – FAIR VALUE MEASUREMENTS

Various inputs are used in determining the fair value of the Plan's investments. These inputs are categorized in the three-tier value hierarchy, which prioritizes valuation methodology based on the reliability of inputs, as listed below:

Level 1 – Valuation based on quoted prices for identical assets and liabilities in active markets.

Level 2 – Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Valuations based on unobservable inputs reflecting the Plan's own assumptions, consistent with reasonably available assumptions made by other market participants.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The following is a description by major asset category of the valuation methodologies and levels used for determining fair value. There have been no changes in the methodology used at November 30, 2022 and 2021. All Plan assets that are valued using the net asset value (“NAV”) practical expedient have not been included in the fair value hierarchy but are separately disclosed.

Cash and cash equivalents – Carrying value approximates fair value. As such, these assets are classified as Level 1.

Short-term investments – This category is comprised of a cash equivalent collective trust fund valued using the amortized cost method. Accordingly, this security is classified as Level 2. The collective trust has no redemption restrictions and can be redeemed daily.

Equity – This category includes common stock and publicly traded registered investment companies that invest in common stock. The values of individual equity securities are based on quoted prices in active markets. As such, these assets are classified as Level 1.

Fixed income – This category includes individual fixed income securities. Individual fixed income securities are typically priced based on a valuation model rather than a last trade basis and are not exchange-traded. These valuation models involve utilizing dealer quotes, analyzing market information, estimating prepayment speeds, and evaluating underlying collateral. Accordingly, the individual fixed income securities are classified as Level 2.

Collateral held under securities lending agreements – This category includes cash collateral that has been invested in a cash equivalent collective trust fund valued using the amortized cost method. Accordingly, this security is classified as Level 2. The collective trust has no redemption restrictions and can be redeemed daily.

Collective trust funds, a Pooled separate account, and a Partnership —The fair market value of these funds is based on the NAV reported by the respective fund manager as of the financial statement date. The NAV is used as a practical expedient.

The valuation methodologies described above may generate a fair value calculation that may not be indicative of net realizable value or future fair values. While the Plan believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in different amounts. The Plan invests in various assets in which valuation is determined by NAV. The Plan believes that the NAV is representative of fair value at the reporting date, as there are no significant restrictions on redemption of these investments or other reasons to indicate that the investment would be redeemed at an amount different than the NAV.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The fair values of the Plan's assets at November 30, 2023, by asset category are as follows:

<i>Asset Category</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Short-term investments.....	\$ -	\$ 3,887,163	\$ -	\$ 3,887,163
Equity	6,896,050	-	-	6,896,050
Fixed income*	-	199,619,721	-	199,619,721
Collateral held under securities lending agreements.....	-	40,013,409	-	40,013,409
Subtotal	6,896,050	243,520,293	-	250,416,343
<i>Assets measured at NAV**</i>				
Collective trust funds.....				74,597,730
Pooled separate account.....				34,497,192
Partnership.....				14,690,959
Total assets measured at NAV				123,785,881
Total				\$ 374,202,224

* Includes investments within the securities lending agreement with a total fair value of \$61,338,346 as noted on the Statement of Net Assets.

** In accordance with U.S. GAAP, investments that are measured at NAV per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy as of November 30, 2023. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments presented in the statements of net assets available for benefits.

The fair values of the Plan's assets at November 30, 2022, by asset category are as follows:

<i>Asset Category</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash and cash equivalents	\$ 1,459,340	\$ -	\$ -	\$ 1,459,340
Short-term investments.....	-	5,830,825	-	5,830,825
Equity	7,816,069	-	-	7,816,069
Fixed income*	-	331,438,599	-	331,438,599
Collateral held under securities lending agreements.....	-	170,373,164	-	170,373,164
Subtotal	9,275,409	507,642,588	-	516,917,997
<i>Assets measured at NAV**</i>				
Collective trust funds.....				75,911,235
Pooled separate account.....				33,567,920
Partnership.....				15,709,394
Total assets measured at NAV				125,188,549
Total				\$ 642,106,546

* Includes investments within the securities lending agreement with a total fair value of \$180,785,318 as noted on the Statement of Net Assets.

** In accordance with U.S. GAAP, investments that are measured at NAV per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy as of November 30, 2022. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments presented in the statements of net assets available for benefits.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The following tables summarize for investments valued at NAV as a practical expedient as of November 30, 2023 and 2022, the redemption frequency permitted from the investment and the notification period, and in some cases capital commitments. In addition, the investment strategies for certain investments measured at NAV as a practical expedient are provided, if that investment is a fund that does not file an annual report on Form 5500 as a direct-filing entity.

<i>November 30, 2023</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency (if currently eligible)</i>	<i>Redemption Notice Period</i>
<i>Investments filing as direct filing entity:</i>				
Collective trust funds.....	\$ 12,693,230	n/a	Daily	Date of trade or 5 days
Collective trust fund.....	\$ 8,199,827	n/a	Twice per month - 1st business day and 15th day	6 business days
Collective trust fund.....	\$ 53,704,673	n/a	Per manager's schedule	1 day
Pooled separate account.....	\$ 34,497,192	n/a	Monthly	30 days
<i>Investments not filing as direct filing entity:</i>				
Partnership (a)	\$ 14,690,959	\$ 2,966,257	(a)	(a)

<i>November 30, 2022</i>	<i>Fair Value</i>	<i>Unfunded Commitments</i>	<i>Redemption Frequency (if currently eligible)</i>	<i>Redemption Notice Period</i>
<i>Investments filing as direct filing entity:</i>				
Collective trust funds.....	\$ 15,046,346	n/a	Daily	Date of trade or 5 days
Collective trust fund.....	\$ 7,054,147	n/a	Twice per month - 1st business day and 15th day	6 business days
Collective trust fund.....	\$ 53,810,742	n/a	Per manager's schedule	1 day
Pooled separate account.....	\$ 33,567,920	n/a	Monthly	30 days
<i>Investments not filing as direct filing entity:</i>				
Partnership (a)	\$ 15,709,394	\$ 2,966,257	(a)	(a)

- (a) The partnership is a closed-end private debt drawdown fund with a total commitment of \$15,840,000 as of November 30, 2023 and 2022 and a term ending in August 2026. The fund seeks to invest in mortgage origination to under-served parts of the residential borrower community. The fund will seek to capitalize on an attractive arbitrage between direct mortgage financing rates and financial market securitization rates.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 6 – TAX STATUS

The IRS issued a favorable determination letter dated June 28, 2021, in which the IRS indicated that the Plan, as then designed, was in compliance with the applicable requirements of Section 501(c)(9) of the Internal Revenue Code (the “Code”). The Plan has been amended since receiving the determination letter. However, the Plan Administrator, having consulted with the Plan’s legal counsel, believes that the Plan remains tax-exempt as of the financial statement date.

U.S. GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan. The financial statement effects of an uncertain tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by taxing jurisdictions. The Plan has recognized no tax interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 – FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company and other participating employers. The funding policy of the Company and the other participating employers is to make cash contributions to the Plan in amounts needed to satisfy the minimum funding requirements of ERISA as determined by the Plan’s independent actuary and such additional amounts as the Company, solely, shall determine to be in its best interest.

This calculation includes current service costs and an amount necessary to amortize funding deficits over a period of 7 years. There was no minimum required contribution for Plan fiscal years ending November 30, 2023 or 2022 and there was no funding standard carryover balance as of November 30, 2023 or 2022. As of November 30, 2023 and 2022, the Company believes it has met the minimum funding requirements of ERISA.

The Surface Transportation Extension Act of 2012 (the “Act”) was passed in June 2012 and included certain pension stabilization provisions that will allow the Plan to take advantage of more favorable minimum funding requirements as compared to the Pension Protection Act of 2006. The provisions have been extended as a result of the 2014 Transportation Act. As a result of the Act, the Plan minimum funding requirements as compared to prior requirements decreased by \$7.5 million and \$1.8 million for 2023 and 2022, respectively.

NOTE 8 – ASSETS UPON TERMINATION AND PENSION BENEFIT GUARANTEE CORPORATION COVERAGE

The Company has expressed no intention to terminate the Plan. However, the Company reserves the right to change, amend or terminate the Plan, subject to ERISA. The Plan provides that, upon Plan termination, no portion of the Trust assets may revert to the Company. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor’s pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to a certain statutory ceiling, which is adjusted periodically, limiting the amount of an individual’s monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2023 and 2022, that ceiling was \$6,750 and \$6,205 per month, respectively.

These ceilings apply to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

RR DONNELLEY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

NOTE 9 – DERIVATIVE INSTRUMENTS

The Plan has limited involvement with derivative financial instruments and does not use them for trading or speculative purposes. As part of an overall portfolio strategy, an investment manager for the Plan uses futures contracts to manage exposure to U.S. treasury securities. Futures contracts are agreements between two parties to buy or sell a security or financial interest at a set price on a future date and are standardized and exchange-traded. Upon entering into a futures contract on behalf of the Plan, the investment manager is required to pledge to the broker an amount of cash or securities equal to the minimum "initial margin" requirements of the exchange on which the contract is traded. Pursuant to the contract, the investment manager agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as variation margin and are recorded on a daily basis by the Plan as a realized gain or loss equal to the difference in the value of the contract between daily closing prices. Futures contracts involve market, interest rate and exchange rate risks in excess of the amount recognized in the statements of net assets available for plan benefits. There is minimal counterparty credit risk with futures contracts since they are exchange traded and the exchange's clearinghouse, as counterparty to all exchange traded futures, guarantees the futures against default.

The following provides the notional amounts and fair value of futures contracts as of November 30, 2023 and 2022 recorded as investments in the Plan's financial statements. Notional amounts do not quantify risk or represent assets or liabilities of the Plan, but are used in the calculation of the cash settlements under the contracts. Daily margin settlement for futures contracts results in maintaining a zero-market value for the contracts.

<i>Derivative instrument</i>	<i>2023</i>		<i>2022</i>	
	<i>Notional amount</i>	<i>Fair Value</i>	<i>Notional amount</i>	<i>Fair Value</i>
Futures contracts.....	\$ 87,194,414	\$ -	\$ 93,322,539	\$ -

The following summarizes realized losses from futures contracts included in net depreciation in fair value of investments for the years ended November 30, 2023 and 2022.

<i>Derivative instrument</i>	<i>2023</i>	<i>2022</i>
Futures contracts realized losses.....	\$ (1,324,114)	\$ (5,406,837)

NOTE 10 – SECURITIES LENDING

The Plan participates in a securities lending program through the Trustee. Securities lending utilizes certain existing securities of the Plan to earn additional income by loaning securities to approved banks and broker/dealers for a fee. In return for the loaned securities, the Trustee, prior to or simultaneous with delivery of the loaned securities to the borrower, receives collateral in the form of cash or U.S. government or agency securities as a safeguard against possible default of any borrower on the return of the loan under terms that permit the Plan to repledge or sell the securities. Loans are initially collateralized at least to 102% of the market value of the loaned securities. Cash collateral received is invested into the Core Short-Term Investment Fund managed by the Trustee similarly to a money market fund. Non-cash collateral received is held by the Trustee in a separate account.

The Plan receives a portion of the income earned on the cash collateral (or fee charged on non-cash collateral loans) and also continues to receive payments equal to the income earned on the loaned securities. Any gain or loss in the market price of the securities loaned that may occur during the term of the loan will be for the account of the Plan. The collateral is marked to market on a daily basis. In the event the counterparty is unable to meet its contractual obligation under the securities lending arrangement, the Plan may incur losses equal to the amount by which the market value of the securities differ from the amount of collateral held.

RR DONNELLEY PENSION PLAN

**NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022**

NOTE 10 – SECURITIES LENDING (continued)

The Plan maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities within its investments. At November 30, 2023 and 2022, \$61,338,346 and \$180,785,318, respectively of the Plan's investments were on loan under the Trustee's securities lending program. The fair value of the collateral received as a percentage of the total current value of the securities on loan by the Plan was approximately 102% and 101% at November 30, 2023 and 2022, respectively. The Plan recognizes the amount of the cash collateral received and a corresponding obligation to return such collateral on the statements of net assets available for benefits, which was \$40,013,409 and \$170,373,164 as of November 30, 2023 and 2022, respectively. The Plan may not repledge or sell the non-cash collateral received and accordingly does not record such collateral on the statements of net assets available for plan benefits. The non-cash collateral's fair value is \$22,803,612 and \$12,721,662 as of November 30, 2023 and 2022, respectively. Net income derived from the program was \$143,176 and \$212,720 for the years ended November 30, 2023 and 2022, respectively.

NOTE 11 – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 12, 2024, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
		Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		
U.S. GOVERNMENT SECURITIES				
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 01-15-2030	1,270,000	\$ 875,330	\$ 947,873
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	1,909,000	1,447,108	1,400,540
	UNITED STATES TREASURY BONDS 2.875% 05-15-2052	1,260,000	1,190,655	925,362
	UNITED STATES TREASURY BONDS 3% DUE 08-15-2052	3,075,000	2,506,523	2,319,943
	UNITED STATES TREASURY BONDS 3% DUE 08-15-2052	65,000	57,033	49,039
	UNITED STATES TREASURY BONDS 3.375% DUE 08-15-2042 REG	3,500,000	3,243,498	2,911,289
	UNITED STATES TREASURY BONDS 3.5% 02-15-2053	1,519,000	1,484,441	1,296,075
	UNITED STATES TREASURY BONDS 3.625% 05-15-2053	200,000	178,387	170,719
	UNITED STATES TREASURY BONDS 4.0% 11-15-2042	290,000	291,721	263,730
	UNITED STATES TREASURY BONDS 4.0% 08-15-2053	12,510,000	11,321,761	11,698,805
	UNITED STATES TREASURY BONDS 4.0% 08-15-2053	10,000	9,385	9,352
	UNITED STATES TREASURY NOTES 4.5% DUE 11-15-2033	690,000	681,105	698,517
	UNITED STATES TREASURY NOTES 4.5% DUE 11-15-2033	250,000	251,402	253,086
	UNITED STATES TREASURY NOTES 3.5% 03-31-2030	800,000	803,503	766,813
	UNITED STATES TREASURY NOTES 3.875% 08-15-2033	320,000	299,027	307,750
	UNITED STATES TREASURY NOTES 4.125%11-15-2032	1,000,000	1,045,199	981,680
	UNITED STATES TREASURY 2.375% DUE 02-15-2042 REG	3,100,000	2,712,997	2,208,023
	UNITED STATES TREASURY BONDS 1.375% 11-15-2040	5,000,000	4,480,098	3,060,742
	UNITED STATES TREASURY BONDS 2.25% DUE 08-15-2046	3,000,000	2,453,473	1,966,992
	UNITED STATES TREASURY BONDS 4.75% DUE 02-15-2037 REG	1,810,000	2,623,088	1,879,218
	UNITED STATES TREASURY BONDS 5% DUE 05-15-2037 REG	8,800,000	12,750,803	9,328,000
	UNITED STATES TREASURY BONDS 4.375% DUE02-15-2038 REG	2,900,000	2,951,101	2,873,152
	UNITED STATES TREASURY BONDS 1.875% DUE 02-15-2041 REG	5,500,000	5,383,792	3,661,152
	UNITED STATES TREASURY BONDS 2.0% 02-15-2052	970,000	810,341	617,996
	UNITED STATES TREASURY BONDS 2.25% 08-15-2049	3,720,000	3,606,736	2,391,408
	UNITED STATES TREASURY BONDS 4.5% 08-15-2043	450,000	416,655	430,102
	UNITED STATES TREASURY BONDS 4.75% 11-15-2053	850,000	864,172	883,602
	UNITED STATES TREASURY BONDS 4.5% DUE 02-15-2036 REG	9,545,000	12,907,106	9,698,988
	UNITED STATES TREASURY BONDS 3.875% 02-15-2043	315,000	313,702	280,978
	UNITED STATES TREASURY BONDS 4% 11-15-2052	310,000	326,105	283,371
	UNITED STATES TREASURY SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	11,561,000	7,153,288	8,230,713
	UNITED STATES TREASURY SEC STRIPPED INT PMT00837 08-15-2033 (UNDDATE) REG	10,000,000	6,469,000	6,461,957
	UNITED STATES TREASURY SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	10,000,000	6,225,200	6,309,129
	UNITED STATES TREASURY SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	10,572,000	4,793,422	6,340,236
	UNITED STATES TREASURY SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	220,000	145,176	154,883
	UNITED STATES TREASURY SEC STRIPPED INT PMT00888 05-15-2034 (UNDDATE) REG	4,500,000	3,154,095	2,803,662
	UNITED STATES TREASURY N/B 2% DUE 02-15-2050 REG	6,520,000	7,596,441	3,941,034
	WI TREASURY SEC 3.875% 05-15-2043	105,000	100,668	93,581
	TOTAL U.S. GOVERNMENT SECURITIES		113,923,537	98,899,492
FOREIGN GOVERNMENT SECURITIES				
	ARGENTINA REP AMORTIZING STEP UP 0.125% 07-09-2030	50,200	25,854	18,617
	ARGENTINA REP BD 1.0% 07-09-2029	9,457	5,154	3,405
	ARGENTINA REP STEP UP DUE 07-09-2035	150,598	69,652	48,589
	BUENOS AIRES(PROV) 3.9%-VAR SNR 01/09/37USD1	10,000	3,485	3,640
	ECOPETROL S A 4.625% 11-02-2031	10,000	10,000	8,018
	ECOPETROL S A 5.875% 11-02-2051	90,000	90,000	61,605
	MDC GMTN B V GLOBAL GTD MEDIUM TERM NTS TRANCHE # TR 00010 3.7 11-07-2049	200,000	200,000	145,000
	PETROBRAS GLOBAL FIN B V GTD GLOBAL NT 5.5% DUE 06-10-2051/06-10-2021 REG	80,000	77,157	62,859
	PVTPL COMISION FEDERAL DE ELECTRICIDAD 4.677% DUE 02-09-2051/08-09-2050 BEO	200,000	200,000	128,815
	PVTPL QATAR PETE 3.125% DUE 07-12-2041/07-12-2021 BEO	200,000	199,262	143,000
	REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG	230,000	228,680	164,378
	REPUBLIC OF COLOMBIA 5.625 02-26-2044 REG	200,000	228,680	153,044
	REPUBLIC OF INDONESIA 4.35% 01-11-2048	200,000	202,247	168,477
	REPUBLIC OF PANAMA 3.87% 07-23-2060	200,000	225,830	112,189
	STATE OF ISRAEL 3.875% DUE 07-03-2050 REG	200,000	223,830	144,055
	UNITED MEXICAN STS 3.5% DUE 02-12-2034 REG	200,000	198,912	162,902
	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	430,000	487,000	412,970
	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	184,000	186,507	148,505
	TOTAL FOREIGN GOVERNMENT SECURITIES		2,862,250	2,090,068
MUNICIPAL BONDS				
	AMERICAN MUN PWR OHIO INC REV 5.939% 02-15-2047 BEO TAXABLE	50,000	73,167	51,235
	AMERN MUN PWR OH INC REV 6.27 DUE 02-15-2050	180,000	218,780	189,794
	CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE	530,000	748,873	610,167
	DALLAS FT WORTH TEX INTL ARPT REV 4.507%11-01-2051	50,000	50,000	43,149
	IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033BEO TAXABLE SINKING FD 06-01-2024 N/C	115,000	113,166	110,611
	JOBSONIO BEVERAGE SYS OHIO STATEWIDE LIQ 2.833% DUE 01-01-2038	125,000	126,201	96,740
	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	100,000	100,000	92,002
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	60,000	55,640	44,340
	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	180,000	254,534	207,621
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	30,000	30,469	25,290
	PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	280,000	330,606	250,448
	PORT AUTH N Y & N J 4.96% 08-01-2046 BEOTAXABLE	60,000	67,341	55,675

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or		
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value
MUNICIPAL BONDS - Continued				
	SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138% 05-01-2049 BEO TAXABLE	30,000	38,583	31,815
	TEXAS PRIVATE ACTIVITY BD SURFACE TRANSNCORP REV 3.922% 12-31-2049 BEO TAXABLE	30,000	30,000	22,916
	UNIV CALIF REGTS MED CTR POOLED REV 3.006% 05-15-2050 BEO TAXABLE	60,000	60,000	38,671
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	100,000	100,000	63,548
	UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE	60,000	60,000	37,724
	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG	80,000	80,000	68,321
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	95,000	94,765	78,617
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	170,000	200,238	143,378
	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	50,000	50,000	40,520
	UNIVERSITY MICH UNIV REVS 3.504% 04-01-2052 BEO TAXABLE	60,000	60,000	45,175
	UNIVERSITY MINN 4.048% 04-01-2052 REG TAXABLE	40,000	40,000	33,051
	UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	100,000	97,448	76,376
	TOTAL MUNICIPAL BONDS		3,079,811	2,457,184
CORPORATE DEBT SECURITIES				
	3M CO 4.0% 09-14-2048	140,000	140,143	112,334
	ABBVIE INC 4.05% DUE 11-21-2039 REG	540,000	576,148	464,094
	ABBVIE INC 4.25% DUE 11-21-2049 REG	470,000	490,344	395,407
	ABBVIE INC 4.45% DUE 05-14-2046	50,000	43,859	43,686
	ABBVIE INC 4.55% DUE 03-15-2035 REG	70,000	68,100	66,103
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	65,000	64,038	58,688
	ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052	110,000	110,000	95,779
	ADVENTIST HLTH 3.63% DUE 03-01-2049	20,000	20,000	13,882
	AEP TRANSM CO LLC 3.15% DUE 09-15-2049	50,000	50,463	32,971
	AEP TRANSM CO LLC 3.8% DUE 06-15-2049	100,000	101,359	73,790
	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	30,000	29,989	21,643
	AEP TRANSMISSION CO LLC SR NT SER O 4.5%06-15-2052	60,000	59,618	50,111
	AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO	300,000	303,006	223,934
	AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-2033	150,000	149,355	121,348
	AETNA INC NEW 3.875% DUE 08-15-2047	160,000	162,976	116,838
	AHS HOSP CORP 5.024% DUE 07-01-2045	40,000	44,767	36,678
	ALABAMA PWR CO 4.15% DUE 08-15-2044	60,000	67,969	48,052
	ALEXANDRIA REAL ESTATE E 2.0% DUE 05-18-2032	40,000	39,876	30,204
	ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051	120,000	117,076	72,022
	ALIBABA GROUP HLDG 2.7% DUE 02-09-2041	400,000	385,338	255,013
	ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-2051	200,000	199,962	120,940
	ALPHABET INC 1.9% DUE 08-15-2040	70,000	69,560	46,168
	ALPHABET INC 2.05% 08-15-2050	50,000	44,537	29,357
	ALTRIA GROUP INC 3.4% DUE 02-04-2041	330,000	309,942	227,872
	ALTRIA GROUP INC 5.8% DUE 02-14-2039	300,000	298,951	295,069
	ALTRIA GROUP INC 5.95% DUE 02-14-2049	420,000	436,659	409,287
	ALTRIA GROUP INC 6.2% DUE 02-14-2059	92,000	94,321	92,407
	AMAZON COM INC 2.5% DUE 06-03-2050	110,000	106,030	68,738
	AMAZON COM INC NT 3.1% 05-12-2051	530,000	531,054	371,001
	AMAZON COM INC NT 3.25% 05-12-2061	120,000	119,016	82,228
	AMAZON.COM INC 3.95% 04-13-2052	110,000	108,316	90,563
	AMERICAN EXPRESS CO 3.55% 12-31-2049	70,000	70,000	59,012
	AMERICO LIFE INC SR NT 144A 3.45% 04-15-2031	60,000	59,839	45,344
	AMFAM HLDGS INC SR NT 144A 2.805% 03-11-2031	20,000	20,000	14,846
	AMGEN INC 4.563% DUE 06-15-2048	110,000	117,019	93,176
	AMGEN INC 5.6% DUE 03-01-2043	130,000	129,273	127,214
	AMGEN INC 5.65% 03-02-2053	240,000	239,654	236,672
	AMGEN INC 5.75% DUE 03-02-2063	170,000	168,422	166,360
	ANALOG DEVICES INC 2.95% 10-01-2051	10,000	9,917	6,597
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	350,000	352,034	365,536
	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	30,000	29,928	30,584
	ANHEUSER-BUSCH 4.375% DUE 04-15-2038	180,000	186,018	162,793
	ANHEUSER-BUSCH 4.6% DUE 04-15-2048	98,000	97,445	87,215
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	140,000	162,575	129,642
	ANTHEM INC 4.55% 03-01-2048	30,000	29,178	25,557
	ANTHEM INC 4.55% 05-15-2052	80,000	79,685	67,687
	APACHE CORP 5.25% DUE 02-01-2042	50,000	50,586	40,187
	APACHE CORP FIXED 4.25% DUE 01-15-2044	195,000	175,285	131,173
	APACHE FIN CDA 7.75% DUE 12-15-2029	15,000	21,385	15,722
	APPLE INC 2.65% DUE 05-11-2050 REG	410,000	396,003	266,512
	APPLE INC 3.85% DUE 08-04-2046	20,000	19,180	16,733
	ARCELORMITTAL STEP CPN 7% DUE 10-15-2039	50,000	56,074	51,668
	ARTHUR J GALLAGHER 5.75% DUE 03-02-2053	170,000	168,297	164,838
	AT&T INC 2.55% DUE 12-01-2033	30,000	24,361	23,353
	AT&T INC 3.5% DUE 09-15-2053 REG	234,000	217,169	155,789
	AT&T INC 3.55% DUE 09-15-2055	80,000	57,381	52,742
	AT&T INC 3.65% DUE 06-01-2051	40,000	32,966	27,863
	AT&T INC 3.65% DUE 09-15-2059	70,000	53,286	46,201
	AT&T INC 3.8% 12-01-2057	860,000	824,261	587,835

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party		
CORPORATE DEBT SECURITIES - Continued			
	AT&T INC 3.85% DUE 06-01-2060	20,000	13,713
	AT&T INC 4.5% DUE 03-09-2048	191,000	155,821
	AT&T INC 4.8% DUE 06-15-2044	183,000	155,804
	AT&T INC 5.7% DUE 03-01-2057	30,000	28,055
	AT&T INC 6.375% DUE 03-01-2041	50,000	51,916
	B A T CAP CORP 4.39% 08-15-2037	135,000	109,056
	B A T CAP CORP 4.54% 08-15-2047	95,000	69,529
	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	60,000	42,525
	BANK AMER CORP 2.482% 09-21-2036	300,000	226,559
	BANK AMER CORP 2.572% DUE 10-20-2032 BEO	150,000	119,378
	BANK AMER CORP 2.687% DUE 04-22-2032	190,000	154,360
	BANK AMER CORP 2.831% DUE 10-24-2051	230,000	144,926
	BANK AMER CORP 3.311% DUE 04-22-2042	660,000	488,472
	BANK AMER CORP 3.974% 02-07-2030	90,000	83,178
	BANK OF AMERICA CORP 2.299% 07-21-2032	280,000	219,771
	BANK OF AMERICA CORP 4.571% 04-27-2033	410,000	376,078
	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	610,000	413,847
	BANK OF AMERICA CORPORATION 4.443% DUE 01-20-2048	175,000	147,541
	BAPTIST HEALTHCARE SYS KY 3.54% 08-15-2050	90,000	61,784
	BARRICK N AMER FIN 5.75% DUE 05-01-2043	145,000	145,574
	BARRICK PD 5.95% DUE 10-15-2039	75,000	76,172
	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	150,000	152,668
	BAT CAPITAL CORPORATION 7.081% DUE 08-02-2053	50,000	50,723
	BECTON DICKINSON & 4.669% DUE 06-06-2047	80,000	69,899
	BECTON DICKINSON & 4.685% DUE 12-15-2044	127,000	110,786
	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	430,000	369,387
	BHP BILLITON FIN USA LTD 5.5% 09-08-2053	40,000	40,602
	BLACKSTONE HLDGS 4.45% DUE 07-15-2045	30,000	23,429
	BOEING CO 3.375% DUE 06-15-2046	140,000	95,856
	BOEING CO 3.65% DUE 03-01-2047	90,000	61,089
	BOEING CO 3.9% 05-01-2049	30,000	22,294
	BOEING CO 5.93% DUE 05-01-2060	130,000	126,191
	BOEING CO FIXED 3.95% DUE 08-01-2059	160,000	113,879
	BOEING CO FIXED 5.705% DUE 05-01-2040	50,000	49,297
	BOEING CO FIXED 5.805% DUE 05-01-2050	260,000	253,581
	BOEING CO SR NT 5.875 DUE 02-15-2040	230,000	228,058
	BON SECOURS MERCY 3.205% DUE 06-01-2050	120,000	77,466
	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	340,000	225,289
	BRISTOL MYERS FIXED 4.125% DUE 06-15-2039	100,000	85,980
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	100,000	82,740
	BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	65,000	54,336
	BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063	170,000	187,456
	BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-2053	140,000	152,505
	BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030 12-12-2000	65,000	78,631
	BROADCOM INC FIXED 4.15% DUE 11-15-2030	65,000	60,253
	BURL NORTHN DEB 5.05 DUE 03-01-2041	50,000	47,246
	BURLINGTON NORTHN SANTA 4.55 09-01-2044	85,000	74,512
	CA INST TECH 4.7% DUE 11-01-2111	30,000	24,451
	CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119	200,000	126,973
	CANADIAN PAC RY CO NEW 3.1% 12-02-2051	120,000	80,161
	CAROLINA PWR & LT 4.1 DUE 05-15-2042	20,000	16,235
	CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042	100,000	81,340
	CDN NAT RES LTD 6.25% DUE 03-15-2038	75,000	75,003
	CENTENE CORP DEL 3% DUE 10-15-2030	10,000	8,344
	CENTENE CORP DEL 3.375% DUE 02-15-2030/05-06-2020 REG	170,000	147,019
	CENTENE CORP DEL FIXED 4.625% 12-15-2029	60,000	55,724
	CENTERPOINT ENER HOUSTON 5.3% DUE 04-01-2053	30,000	29,237
	CENTERPOINT ENERGY 4.5% DUE 04-01-2044	60,000	51,083
	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	50,000	40,829
	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.95% 04-01-2033	30,000	29,454
	CHARLES SCHWAB CORP 5.853% 05-19-2034	180,000	177,830
	CHARTER 5.375% 05-01-2047	280,000	226,441
	CHARTER 6.484% DUE 10-23-2045	250,000	232,006
	CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	110,000	72,717
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	50,000	30,053
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063	40,000	31,649
	CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO	10,000	7,758
	CHARTER FIXED 5.75% DUE 04-01-2048	290,000	244,639
	CHEVRON U S A INC 2.343% DUE 08-12-2050 REG	30,000	17,975
	CHILDRENS HOSP DIST COLUMBIA 2.928% DUE 07-15-2050/08-27-2020 REG	110,000	67,539
	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	140,000	90,835
	CI FINANCIAL CO 4.1% 06-15-2051	210,000	117,116
	CI FINL CORP 3.2% DUE 12-17-2030	280,000	213,914
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	190,000	145,269
	CIGNA CORP NEW CORP 4.8% 08-15-2038	170,000	156,841

RR DONNELLEY PENSION PLAN
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(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
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CORPORATE DEBT SECURITIES - Continued				
	CIGNA CORP NEW CORP 4.9% 12-15-2048	220,000	219,829	194,954
	CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	140,000	141,400	104,101
	CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	120,000	119,844	82,527
	CITIGROUP INC 2.52% 11-03-2032	130,000	130,000	102,917
	CITIGROUP INC 2.904% 11-03-2042	40,000	40,000	27,291
	CITIGROUP INC 4.15% DUE 12-31-2049	90,000	90,000	74,343
	CITIGROUP INC 4.65% DUE 07-23-2048	40,000	47,264	34,602
	CITIGROUP INC 4.65% DUE 07-30-2045	300,000	372,071	257,489
	CITIGROUP INC 8.125% DUE 07-15-2039	340,000	489,430	419,310
	CITY OF HOPE 4.378% DUE 08-15-2048	70,000	72,516	55,281
	CITY OF HOPE 5.623% DUE 11-15-2043	95,000	109,572	88,525
	CLAREMONT MCKENNA 3.775% DUE 01-01-2122	20,000	16,817	12,635
	CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	25,000	25,914	21,232
	CMNTY HLTH NETWORK FIXED 3.099% DUE 05-01-2050	180,000	176,926	110,963
	CN LT & PWR CO 4.3% DUE 04-15-2044	10,000	10,119	8,220
	COCA COLA CO 2.5% 03-15-2051	70,000	68,794	43,959
	COCA COLA CO FIXED 2.5% DUE 06-01-2040	20,000	20,252	14,284
	COMCAST CORP NEW 2.887% 11-01-2051	128,000	99,441	80,637
	COMCAST CORP NEW 2.987% 11-01-2063	760,000	577,549	451,502
	COMCAST CORP NEW 3.75% DUE 04-01-2040	360,000	394,024	293,259
	COMCAST CORP NEW 4.049% DUE 11-01-2052	339,000	348,031	266,164
	COMCAST CORP NEW FIXED 2.937% DUE 11-01-2056	13,000	10,176	7,943
	COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	150,000	154,236	117,330
	COMMONSPIRIT HLTH 2.782% DUE 10-01-2030	20,000	20,000	16,561
	COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	160,000	164,993	114,981
	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	20,000	19,837	15,612
	COMMONWEALTH EDISON CO 3.75% 08-15-2047	100,000	92,918	74,817
	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	30,000	29,075	23,635
	COMMONWEALTH EDISON CO 5.3% 02-01-2053	40,000	39,903	38,129
	COMWLTH EDISON CO 3.65% DUE 06-15-2046	130,000	127,623	95,806
	CONOCOPHILLIPS 5.9% DUE 05-15-2038	85,000	101,576	86,700
	CONOCOPHILLIPS CO 5.55% 03-15-2054	100,000	99,745	99,654
	CONOCOPHILLIPS CO 5.7% 09-15-2063	70,000	69,809	70,551
	CONS EDISON CO N Y 3% DUE 12-01-2060	70,000	69,579	40,787
	CONS EDISON CO N Y 4.625% DUE 12-01-2054	155,000	171,911	129,531
	CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053	100,000	99,960	104,556
	CONSUMERS ENERGY CO 2.5% DUE 05-01-2060 REG	30,000	29,464	16,385
	CONTL RES INC 4.9% DUE 06-01-2044	80,000	90,993	61,610
	COTTAGE HLTH CR 3.304% DUE 11-01-2049	70,000	70,000	47,567
	CVS HEALTH CORP 2.7% DUE 08-21-2040	220,000	204,721	147,121
	CVS HEALTH CORP 4.25% DUE 04-01-2050	60,000	67,973	46,749
	CVS HEALTH CORP 4.78% DUE 03-25-2038	250,000	248,813	224,330
	CVS HEALTH CORP 5.05% DUE 03-25-2048	470,000	522,643	412,016
	CVS HEALTH CORP 5.125% DUE 07-20-2045	165,000	167,206	146,904
	DCP MIDSTREAM OPER LP GTD SR NT 3.25% 02-15-2032	90,000	90,000	75,004
	DEERE & CO 2.875% DUE 09-07-2049	90,000	90,161	61,758
	DEVON ENERGY CORP 5.6 DUE 07-15-2041	340,000	392,177	313,225
	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	230,000	233,719	193,505
	DEVON ENERGY CORP NEW 4.5% 1-15-2030 BEO	12,000	11,988	11,161
	DH EUROPE FIN II S FIXED 3.25% 11-15-2039	10,000	9,981	7,737
	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	210,000	212,388	211,129
	DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051	100,000	103,599	78,085
	DISNEY WALT CO SR NT 6.65% 11-15-2037	50,000	68,790	56,112
	DOMINION ENERGY SOUTH 6.25% 10-15-2053	70,000	69,858	74,647
	DOMINION RES INC 5.95% DUE 06-15-2035	85,000	100,859	85,673
	DTE ELEC CO 3.75% DUE 08-15-2047	150,000	150,458	112,180
	DTE ELEC CO FIXED 3.25% DUE 04-01-2051	50,000	49,583	33,427
	DUKE ENERGY 3.875% DUE 03-15-2046	170,000	180,746	128,421
	DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	70,000	69,746	66,582
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	115,000	112,141	79,485
	DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051	40,000	39,772	25,453
	DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO	110,000	109,467	112,832
	DUKE ENERGY FLA LLC 6.2% 11-15-2053	80,000	79,514	84,913
	DUKE ENERGY IND 4.9 DUE 07-15-2043	245,000	292,715	217,408
	DUKE ENERGY IND 6.35% DUE 08-15-2038	30,000	39,485	31,654
	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	30,000	29,329	19,933
	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	50,000	49,955	47,285
	DUKE ENERGY OHIO INC 5.65% 04-01-2053	40,000	40,116	39,171
	DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	80,000	79,526	75,188
	DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047	30,000	29,034	23,794
	EATON CORP OHIO 4.15 DUE 11-02-2042 REG	150,000	155,014	128,230
	ECOPETROL S A 5.875% DUE 05-28-2045	145,000	146,958	103,306
	EDISON INTERNATIONAL 5.375% 12-31-2049	150,000	150,821	138,714
	EDISON INTL 5.0% 12-31-2049	90,000	90,150	82,311
	EL PASO PIPELN 4.7% DUE 11-01-2042	310,000	312,721	251,616

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party			
CORPORATE DEBT SECURITIES - Continued				
	ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052	90,000	90,747	95,303
	ELI LILLY & CO 4.95% 02-27-2063	60,000	59,187	57,897
	ELI LILLY AND CO 4.875% DUE 02-27-2053	40,000	39,975	39,031
	EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO	150,000	149,667	94,950
	ENERGY TRANSFER 5.95 DUE 10-01-2043	90,000	100,891	83,033
	ENERGY TRANSFER 6.625% DUE 10-15-2036	80,000	93,891	82,169
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	100,000	116,456	96,064
	ENERGY TRANSFER L P 0.0% DUE 12-31-2049 REG	170,000	168,463	150,530
	ENERGY TRANSFER L P 6.5% 12-31-2049	190,000	190,000	177,914
	ENERGY TRANSFER L P 6.55% 12-01-2033	160,000	159,818	167,375
	ENERGY TRANSFER L P 6.75% 12-31-2099 USD	140,000	140,452	130,689
	ENERGY TRANSFER L P NTS PERP 0% 12-31-2049 USD	50,000	48,250	40,465
	ENTERGY TEXAS INC 5.8% 09-01-2053	40,000	39,862	39,675
	ENTERPRISE PRODS 3.7% DUE 01-31-2051	30,000	29,633	22,496
	ENTERPRISE PRODS 4.85% DUE 03-15-2044	270,000	306,590	245,921
	ENTERPRISE PRODS 5.1% DUE 02-15-2045	100,000	119,570	93,994
	ENTERPRISE PRODS 5.7% DUE 02-15-2042	60,000	76,505	60,449
	ENTERPRISE PRODS 5.95% DUE 02-01-2041	10,000	13,255	10,269
	ENTERPRISE PRODS 6.45% DUE 09-01-2040	285,000	375,311	307,492
	ENTERPRISE PRODS 7.55% DUE 04-15-2038	30,000	43,285	35,390
	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	210,000	213,643	159,105
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	90,000	91,421	81,796
	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	30,000	29,817	27,016
	ENTERPRISE PRODS OPER LLC 5.375% 02-15-2078	180,000	177,977	155,460
	EOG RES INC 4.95% DUE 04-15-2050	60,000	68,533	55,812
	EOG RES INC FIXED 3.9% DUE 04-01-2035	30,000	30,898	26,315
	ESC GCB LEHMAN BRTH HLD D12/21/07 6.750% JD17 ESCROW	1,100,000	1,099,186	11
	ESC LEHMAN BROTH HLD INC D05/17/07 5.857 MN56	180,000	174,832	2
	ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL ESCROW	200,000	-	300
	ESC MNLEHMAN BRTHRS HLDGRR VAR D122106M122308GL ESCROW	1,000,000	-	1,500
	EVERGY KANS CENT INC 5.7% 03-15-2053	40,000	39,766	38,805
	EXELON CORP 5.625% DUE 06-15-2035	190,000	223,330	188,892
	EXXON MOBIL CORP 2.995% DUE 08-16-2039	50,000	50,000	37,931
	EXXON MOBIL CORP 3.095% DUE 08-16-2049	20,000	20,000	13,872
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	10,000	10,212	7,401
	EXXON MOBIL CORP 4.114% DUE 03-01-2046	40,000	41,946	33,765
	EXXON MOBIL CORP 4.227% DUE 03-19-2040	10,000	10,000	8,891
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	80,000	80,000	68,945
	FIRSTENERGY CORP 4.85% 07-15-2047	490,000	523,743	421,706
	FL PWR & LT CO 3.15% DUE 10-01-2049	60,000	59,618	40,583
	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	70,000	69,651	68,131
	FLORIDA PWR CORP 6.35% DUE 09-15-2037	40,000	52,786	42,166
	FLORIDA PWR CORP 6.4% DUE 06-15-2038	10,000	13,251	10,611
	FORD MTR CO DEL 3.25% 02-12-2032	120,000	120,079	95,714
	FORD MTR CO DEL 5.291% DUE 12-08-2046	150,000	109,125	121,928
	FORD MTR CO DEL NT 4.75 01-15-2043	90,000	88,996	69,527
	FOX CORP 5.476% DUE 01-25-2039	170,000	197,194	155,274
	FOX CORP 6.5% 10-13-2033	230,000	228,311	239,280
	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	120,000	130,413	107,666
	FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG	20,000	19,548	18,968
	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	140,000	140,000	150,323
	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	420,000	458,936	368,936
	GENERAL DYNAMICS CORP 4.25% DUE 04-01-2050 REG	10,000	9,945	8,607
	GENERAL MTRS CO 5.95% DUE 04-01-2049	80,000	94,919	72,954
	GENERAL MTRS CO 6.25% DUE 10-02-2043	20,000	18,752	19,242
	GENERAL MTRS CO 6.75% DUE 04-01-2046	210,000	255,767	213,206
	GILEAD SCIENCES 4.15% DUE 03-01-2047	240,000	248,083	197,103
	GILEAD SCIENCES 4.75% DUE 03-01-2046	70,000	78,638	62,968
	GILEAD SCIENCES 5.65% DUE 12-01-2041	40,000	45,751	40,402
	GILEAD SCIENCES INC 5.55% 10-15-2053	80,000	79,820	80,760
*	GOLDMAN SACHS 5.15% DUE 05-22-2045	220,000	225,669	198,254
*	GOLDMAN SACHS 6.25% DUE 02-01-2041	295,000	361,593	309,665
	GUARDIAN LIFE INS 4.85% DUE 01-24-2077	100,000	95,562	77,749
	HACKENSACK 4.211% 07-01-2048	100,000	98,714	81,582
	HACKENSACK MERIDIAN HEALTH INC 2.875% 09-01-2050	150,000	145,797	94,373
	HALLIBURTON CO 4.85% DUE 11-15-2035	180,000	195,680	170,806
	HARRIS CORP DEL 4.854% DUE 04-27-2035	90,000	92,235	84,440
	HARTFORD 3.447% DUE 07-01-2054	190,000	192,021	126,689
	HCA INC 5.125% 06-15-2039	50,000	49,543	44,904
	HCA INC 5.5% DUE 06-01-2033	80,000	79,946	78,660
	HCA INC 5.5% DUE 06-15-2047	30,000	30,382	26,937
	HCA INC 5.9% 06-01-2053	190,000	183,764	180,672
	HERSHEY CO 2.65% DUE 06-01-2050	50,000	49,836	31,338
	HOAG MEM HOSP 3.803% DUE 07-15-2052	30,000	30,000	22,469
	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	20,000	19,823	15,584

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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CORPORATE DEBT SECURITIES - Continued				
	HOME DEPOT INC 3.9% DUE 06-15-2047	190,000	205,990	151,362
	HOME DEPOT INC 4.25% DUE 04-01-2046	150,000	160,553	127,157
	HOME DEPOT INC 4.5% DUE 12-06-2048	20,000	19,660	17,634
	HOME DEPOT INC 4.875 DUE 02-15-2044	50,000	57,097	46,581
	HSBC HLDGS PLC 2.804% DUE 05-24-2032 REG	230,000	230,000	184,693
	HSBC HLDGS PLC 6.1% DUE 01-14-2042	100,000	141,476	106,167
	HSBC HLDGS PLC 6.5% DUE 09-15-2037	200,000	255,446	204,466
	HSBC HLDGS PLC 7.625% DUE 05-17-2032	30,000	42,218	32,246
	HUMANA INC 4.625 DUE 12-01-2042	105,000	116,552	90,021
	HUMANA INC 4.95% DUE 10-01-2044	30,000	34,295	26,648
	HUMANA INC 5.5% 03-15-2053	30,000	28,929	28,821
	INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048	120,000	128,163	96,172
	INGERSOLL RAND INC 5.7% DUE 08-14-2033	140,000	139,728	141,701
	INOVA HEALTH SYS FNDTN TAXABLE BD SER 2022A 3/A4 DUE 05-15-2052/04-21-2022 REG	70,000	70,000	56,482
	INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO	160,000	159,854	113,129
	INTEL CORP 3.734% 12-08-2047 BEO	77,000	79,263	59,156
	INTEL CORP 5.82% 02-10-2053	30,000	29,987	30,479
	INTEL CORP SR NT 3.2% 08-12-2061	160,000	162,331	102,560
	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	180,000	178,848	168,817
	INTUIT INC 5.5% 09-15-2053	110,000	109,089	112,871
	JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG	40,000	39,586	24,161
	JOHNSON & JOHNSON 3.7% DUE 03-01-2046	350,000	389,979	289,782
	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	160,000	160,762	132,287
	JPMORGAN CHASE & 3.65% DUE 09-01-2121	150,000	150,000	135,037
	JPMORGAN CHASE & 4.95% DUE 06-01-2045	160,000	172,443	144,858
	JPMORGAN CHASE & CO 3.157% 04-22-2042	540,000	543,444	394,587
	JPMORGAN CHASE & CO 3.328% 04-22-2052	320,000	321,135	222,803
	JPMORGAN CHASE & CO 3.897% 01-23-2049	20,000	23,105	15,540
	JPMORGAN CHASE & CO 3.964% 11-15-2048	60,000	60,495	47,493
	JPMORGAN CHASE & CO 4.26% 02-22-2048	155,000	160,691	128,824
	JPMORGAN CHASE & CO 4.586% 04-26-2033	150,000	150,898	139,613
	JPMORGAN CHASE & CO. 2.956% 05-13-2031	40,000	40,000	34,044
	JPMORGAN CHASE & FLTGT RT 6.254% DUE 10-23-2034	30,000	30,000	31,333
	KAISER FNDTN HOSPS 2.81% DUE 06-01-2041	60,000	60,000	41,600
	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	70,000	70,000	45,298
	KAISER FNDTN HOSPS 3.266% DUE 11-01-2049	130,000	134,296	88,595
	KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	65,000	64,841	53,224
	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	140,000	139,313	93,483
	KENVUE INC 5.05% 03-22-2053	160,000	158,973	153,126
	KENVUE INC 5.2% 03-22-2063	110,000	109,318	105,133
	KIMBERLY-CLARK 3.9% DUE 05-04-2047	70,000	67,121	55,083
	KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043	10,000	11,478	8,390
	KINDER MORGAN INC 5.2% 03-01-2048	50,000	58,406	43,053
	KINDER MORGAN INC 5.55% DUE 06-01-2045	100,000	105,411	90,460
	KINDER MORGAN INC 7.8% DUE 08-01-2031	20,000	28,341	22,125
	KLA CORP 4.95% 07-15-2052	130,000	128,809	122,351
	KYNDRYL HLDGS INC 4.1% 10-15-2041	140,000	139,014	98,807
	L3HARRIS TECHNOLOGIES INC 5.6% 07-31-2053	30,000	29,905	29,782
	LAM RESH CORP 3.125% DUE 06-15-2060	20,000	19,940	12,736
	LAS VEGAS SANDS 2.9% DUE 06-25-2025	20,000	19,512	19,025
	LAS VEGAS SANDS 3.2% DUE 08-08-2024	60,000	55,560	58,649
	LEHMAN TRADEABLE CLAIM BLACKROCK - LBI	92,257	-	38,748
	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	240,000	238,381	197,778
	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	40,000	39,653	26,204
	LOWE'S COMPANIES INC 2.8% 09-15-2041	80,000	79,915	54,361
	LOWES COS INC 3% DUE 10-15-2050	290,000	284,976	182,772
	LOWES COS INC 4.25% 04-01-2052	130,000	129,912	102,071
	M D C HLDGS INC 6% DUE 01-15-2043	100,000	112,091	87,372
	M.D.C.HLDGS INC 2.5% DUE 01-15-2031 BEO	50,000	50,000	38,597
	MA INST TECH 5.6% DUE 07-01-2111	50,000	63,529	52,285
	MAGELLAN MIDSTREAM 4.2% DUE 10-03-2047	230,000	227,415	169,395
	MAGELLAN MIDSTREAM 4.25% DUE 09-15-2046	50,000	47,224	37,269
	MAGELLAN MIDSTREAM 5.15% DUE 10-15-2043	10,000	10,582	8,652
	MAGELLAN MIDSTREAM PARTNERS LP 4.85%02-01-2049 REG	10,000	9,937	8,162
	MARSH & MCLENNAN COS INC SR NT 2.9% 12-15-2051	90,000	89,785	56,266
	MASTERCARD INC 2.95% DUE 03-15-2051	100,000	99,429	68,518
	MASTERCARD INC 3.85% DUE 03-26-2050 REG	70,000	75,130	57,180
	MAYO CLINIC 3.774% DUE 11-15-2043	30,000	29,450	24,102
	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	405,000	462,597	345,238
	MCDONALDS CORP 4.875% DUE 12-09-2045	70,000	73,776	63,755
	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	25,000	24,721	21,454
	MEDSTAR HEALTH INC 3.626% DUE 08-15-2049	50,000	50,000	34,713
	MEMORIAL SLOAN-KETTERING CANCER CTR TAXABLE BD SER 2012A 4.125 7-1-52	90,000	102,768	71,472
	MERCK & CO INC NEW 2.35% DUE 06-24-2040	50,000	49,503	34,128
	MERCK & CO INC NEW 3.9% 03-07-2039	30,000	29,687	25,894

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CORPORATE DEBT SECURITIES - Continued				
	MERCK & CO INC NEW 4.0% 03-07-2049	80,000	78,953	66,072
	METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	70,000	70,000	42,383
	METLIFE INC 5.0% 07-15-2052	50,000	49,915	45,698
	METLIFE INC 6.4% 12-15-2066	170,000	190,843	167,075
	MICRON TECHNOLOGY INC 2.703% 04-15-2032	70,000	70,000	56,044
	MICRON TECHNOLOGY INC 3.366% 11-01-2041	40,000	40,000	27,998
	MICROSOFT CORP 2.921% 03-17-2052 USD	365,000	323,401	252,032
	MIDAMERICAN ENERGY 5.858% 09-15-2054	80,000	79,907	81,826
	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	490,000	633,740	503,702
	MIDAMERICAN ENERGY CO 3.65% 08-01-2048	50,000	49,564	36,732
	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	135,000	139,230	104,287
	MONDELEZ INTL INC FIXED 2.625% DUE 09-04-2050	80,000	75,478	48,749
	MORGAN STANLEY 2.239% 07-21-2032	130,000	130,000	101,663
	MORGAN STANLEY 2.484% 09-16-2036	280,000	280,000	211,406
	MORGAN STANLEY 2.511% 10-20-2032	110,000	110,000	87,246
	MORGAN STANLEY 5.297% 04-20-2037	90,000	90,000	83,795
	MORGAN STANLEY 5.948% DUE 01-19-2038	110,000	110,159	106,630
	MORGAN STANLEY 6.342% 10-18-2033	30,000	30,000	31,070
	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	370,000	370,510	268,980
	MPLX LP 4.5% 04-15-2038	120,000	133,155	101,932
	MPLX LP FIXED 5.2% DUE 03-01-2047	20,000	19,861	17,384
	NEVADA PWR CO 6.0% 03-15-2054	100,000	99,833	101,516
	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	80,000	77,381	60,032
	NEW YORK & 4.024% DUE 08-01-2045	40,000	47,798	32,022
	NORFOLK SOUTHERN CORP 4.55% 06-01-2053	150,000	149,715	126,415
	NORFOLK SOUTHN CORP 4.15% 02-28-2048	160,000	176,207	127,071
	NORFOLK SOUTHN CORP 5.95% 03-15-2064	70,000	69,805	71,507
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	75,000	73,342	58,193
	NORTHERN STS PWR CO MINN 3.6% 09-15-2047	115,000	111,108	84,170
	NORTHN STS PWR CO 2.9% DUE 03-01-2050	60,000	58,843	38,225
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	380,000	387,397	304,408
	NORTHROP GRUMMAN 5.15% DUE 05-01-2040	90,000	89,558	85,884
	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	230,000	229,055	211,667
	NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	20,000	19,766	15,659
	NUCOR CORP FIXED 2.979% DUE 12-15-2055	20,000	14,980	11,981
	NYU LANGONE HOSPS 3.38% DUE 07-01-2055	50,000	50,000	32,838
	OCCIDENTAL PETE 4.1% DUE 02-15-2047	130,000	126,138	86,888
	OCCIDENTAL PETE 4.4% DUE 04-15-2046	40,000	30,724	30,644
	OCCIDENTAL PETE FIXED 4.5% DUE 07-15-2044	300,000	275,528	221,805
	OCCIDENTAL PETROLEUM CORP 4.3% DUE 08-15-2039	40,000	40,073	30,489
	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	80,000	79,597	53,281
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	70,000	69,794	51,618
	ONCOR ELEC FIXED 4.6% DUE 06-01-2052	60,000	59,458	51,289
	ONEOK INC 6.625% DUE 09-01-2053	500,000	497,535	525,033
	ONEOK INC NEW 4.95% DUE 07-13-2047	80,000	60,288	67,202
	ORACLE CORP 4% DUE 07-15-2046	660,000	676,879	500,984
	ORACLE CORP 5.55% 02-06-2053	150,000	149,240	141,406
	ORACLE CORP FIXED 4.1% DUE 03-25-2061	80,000	80,530	57,733
	ORACLE CORP FIXED 6.9% DUE 11-09-2052	270,000	269,904	301,085
	ORLANDO HEALTH INC 4.089% DUE 10-01-2048	95,000	90,820	73,660
	PAC GAS & ELEC CO 3.3% DUE 08-01-2040	40,000	36,800	27,344
	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	30,000	29,811	18,905
	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	230,000	224,006	182,997
	PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG	110,000	108,165	87,608
	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	140,000	139,497	141,286
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	90,000	87,227	90,791
	PAYPAL HLDGS INC 5.05% 06-01-2052	60,000	59,806	57,492
	PAYPAL HLDGS INC 5.25% 06-01-2062	40,000	36,992	37,310
	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	190,000	169,980	133,209
	PEACEHEALTH 4.787% DUE 11-15-2048	30,000	30,000	24,832
	PETROBRAS GLOBAL FIN B V 6.9% 03-19-2049	180,000	198,150	168,998
	PFIZER INC 2.55% DUE 05-28-2040	90,000	87,579	63,249
	PFIZER INC 4.125% DUE 12-15-2046	160,000	159,859	135,716
	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	260,000	254,800	249,869
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	180,000	179,732	175,506
	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	280,000	274,560	269,297
	PG&E WILDFIRE 5.081% DUE 06-01-2043	60,000	59,997	55,194
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	40,000	39,996	36,876
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.212% 12-01-2049	30,000	30,000	27,858
	PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	270,000	257,873	212,073
	PIEDMONT NAT GAS 3.64% DUE 11-01-2046	140,000	135,616	96,379
	PIEDMONT NAT GAS CO INC SR NT 5.05% 05-15-2052	80,000	79,303	69,492
	PNC FINL SVCS GROUP 6.875% 10-20-2034	80,000	80,000	84,928
	PNC FINL SVCS GROUP INC 6.25% 12-31-2049	170,000	170,000	148,241
	PROLOGIS L P FIXED 2.125% DUE 10-15-2050	40,000	39,375	21,224

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or			
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	PRUDENTIAL FINL 3% DUE 03-10-2040	150,000	149,716	109,225
	PRUDENTIAL FINL INC 01/09/2062 5.95% DUE09-01-2062/08-17-2022 BEO	675	16,875	17,064
	PRUDENTIAL FINL INC 4.6 DUE 05-15-2044 REG	115,000	119,706	98,904
	PVPTL DELTA AIR LINES/SKYMILES 4.75% DUE 10-20-2028	60,000	64,850	57,612
	PVPTL PETROLEOS DEL PERU S A 5.625% DUE 06-19-2047	200,000	229,436	118,950
	PVTPL ALLIANZ SE 6.35% 09-06-2053	200,000	200,000	200,237
	PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051	70,000	71,379	39,735
	PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO	110,000	109,682	68,599
	PVTPL BNP PARIBAS 5.894% 12-05-2034	250,000	250,000	250,272
	PVTPL BNP PARIBAS 7.75% DUE 12-30-2049 BEO	480,000	480,000	472,235
	PVTPL BPCE 3.582% 10-19-2042	250,000	250,000	163,264
	PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	8,000	7,538	6,113
	PVTPL BROADCOM INC NT 4.926% 05-15-2037	86,000	91,585	78,770
	PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039	100,000	106,055	79,194
	PVTPL CARLYLE HLDGS II FIN L L C SR NT 144A 5.625% DUE 03-30-2043 BEO	10,000	9,899	8,879
	PVTPL CARRIER GLOBAL CORPORATION 6.2% 03-15-2054	60,000	59,901	63,423
	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053	60,000	60,196	61,392
	PVTPL COMMONWEALTH BK AUSTRALIA SR NT 144A 3.743% DUE 09-12-2039 BEO	200,000	205,960	145,438
	PVTPL CONTINENTAL RESOURCES INC 2.875% DUE 04-01-2032 BEO	130,000	129,899	101,829
	PVTPL CREDIT AGRICOLE SA 5.514% 07-05-2033	250,000	250,000	248,497
	PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO	60,000	59,813	51,576
	PVTPL EQT CORP SR NT 3.625% 05-15-2031	20,000	20,000	17,338
	PVTPL GLENCORE FDG LLC 3.875% DUE 04-27-2051 BEO	140,000	139,664	98,844
	PVTPL GLENCORE FUNDING LLC 3.375% 09-23-2051	120,000	99,240	77,951
	PVTPL INTESA SANPAOLO S P A 7.8% 11-28-2053	230,000	229,471	233,100
	PVTPL INTESA SANPAOLO S P A RCPTS CL X 144A 4.375% DUE 01-12-2048 BEO	230,000	179,998	150,191
	PVTPL INTESA SANPAOLO SPA 4.198% 06-01-2032	200,000	203,436	154,872
	PVTPL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO	150,000	164,841	128,255
	PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051	30,000	29,931	18,535
	PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057	70,000	70,000	43,441
	PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	140,000	137,928	109,730
	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	40,000	40,374	26,985
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	120,000	117,929	87,426
	PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069	70,000	69,603	54,431
	PVTPL NIPPON LIFE INS CO 2.75% 01-21-2051	200,000	200,000	160,477
	PVTPL NIPPON LIFE INSURANCE BDS 144A 3.4% DUE 01-23-2050/01-23-2030 BEO	200,000	200,000	170,115
	PVTPL NISSAN MOTOR ACCEPTANCE CORP 2.75%03-09-2028	140,000	140,792	119,655
	PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	90,000	81,888	60,696
	PVTPL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047	200,000	184,444	149,374
	PVTPL NORTHWESTERN MUTUA 3.45% DUE 03-30-2051 BEO	220,000	223,392	148,149
	PVTPL OHIO EDISON CO 5.5% DUE 01-15-2033BEO	70,000	69,854	68,183
	PVTPL RELIANCE INDS LTD SR NT 3.625% 01-12-2052	250,000	246,530	167,043
	PVTPL ROCKET MTG LLC/ROCKET MTG 4.0% 10-15-2033	60,000	60,000	48,512
	PVTPL ROCKET MTG LLC/ROCKET MTG CO-ISSUER INC 2.875%DUE 10-15-2026 BEO	60,000	60,000	54,225
	PVTPL SANTANDER UK GROUP HLDGS PLC 5.625% DUE 09-15-2045 BEO	200,000	248,764	150,226
	PVTPL SIERRA PAC PWR CO 5.9% 03-15-2054	100,000	99,370	98,421
	PVTPL SMB PRIVATE EDUCATION LN TR 2023-C NT CL B 6.36% 11-15-2052	100,000	99,981	97,643
	PVTPL SOCIEDAD QUIMICA Y MINERA DE CHILE S A NT 3.5% 09-10-2051	200,000	198,348	123,654
	PVTPL SOUTHERN NAT GAS CO L L C 03-15-2047	190,000	221,575	149,709
	PVTPL TARGA RES PARTNERS LP 4.875% 08-30-2021	40,000	40,480	37,029
	PVTPL UBS GROUP AG 6.537% 08-12-2033	480,000	480,000	489,851
	PVTPL UBS GROUP AG 9.016% 11-15-2033	250,000	302,423	295,880
	PVTPL UBS GROUP AG 9.25% 12-31-2049	200,000	200,000	211,985
	PVTPL UBS GROUP AG VAR RT DUE 02-11-2043 BEO	200,000	200,000	136,760
	PVTPL UBS GROUP FDG SWITZ AG CONV CORP 7.0% 12-31-2049	280,000	280,000	278,685
	PVTPL WEA FIN LLC / 4.75% DUE 09-17-2044	200,000	134,798	134,107
	PVTPL XSTRATA FIN CDA LTD GTD NT 5.3 DUE10-25-2042 BEO	245,000	244,325	223,353
	PVTPL XSTRATA FIN CDA LTD NT 6 DUE 11-15-2041 BEO	240,000	272,267	232,163
	QUALCOMM INC 4.5% 05-20-2052	130,000	128,639	112,973
	REPUBLIC SVCS INC 6.2% DUE 03-01-2040	50,000	68,846	52,806
	RTX CORPORATION 2.82% 09-01-2051	90,000	66,353	55,117
	RTX CORPORATION 3.03% 03-15-2052	190,000	130,181	120,323
	RTX CORPORATION 3.125% 07-01-2050	150,000	148,134	98,340
	RTX CORPORATION 3.75% 11-01-2046	80,000	68,972	59,272
	RTX CORPORATION 4.05% 05-04-2047	50,000	46,051	38,881
	RTX CORPORATION 4.5% 06-01-2042	135,000	151,363	115,947
	RTX CORPORATION 4.625% 11-16-2048	95,000	95,851	81,494
	RTX CORPORATION 5.375% 02-27-2053	50,000	49,911	47,782
	RTX CORPORATION 6.4% 03-15-2054	170,000	169,363	184,545
	S&P GLOBAL INC 3.25% DUE 12-01-2049	80,000	80,909	55,928
	SAN DIEGO GAS & 3.75% DUE 06-01-2047	210,000	215,259	154,936
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	10,000	9,987	6,663
	SANDS CHINA LTD FIXED 5.125% DUE 08-08-2025	200,000	166,500	195,481
	SANDS CHINA LTD SR NT 3.75% 08-08-2031	260,000	259,810	207,393
	SCE RECOVERY FDG LLC 4.697% 06-15-2040	60,000	59,995	56,623

RR DONNELLEY PENSION PLAN
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CORPORATE DEBT SECURITIES - Continued			
	SCE RECOVERY FDG LLC 5.112% 12-15-2047	160,000	145,640
	SCHWAB CHARLES CORP NEW 6.136% 08-24-2034	210,000	210,536
	SCHWAB CHARLES CORP NEW DEP SHS REPSTG 1/100TH INT 4% 12-31-2250	200,000	151,025
	SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045	40,000	34,629
	SHELL INTL FIN B V 3.25% DUE 04-06-2050	20,000	14,183
	SHELL INTL FIN B V 4% DUE 05-10-2046	250,000	203,313
	SMUCKER J M CO 6.5% 11-15-2043	150,000	156,665
	SMUCKER J M CO 6.5% 11-15-2053	160,000	170,026
	SOUTHERN CAL EDISON 3.6% 02-01-2045	40,000	28,418
	SOUTHERN CALIF EDISON CO 1ST & REF MTG BD SER 2021H 3.65% 06-01-2051	60,000	41,646
	SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	20,000	14,137
	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	180,000	152,549
	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	80,000	77,604
	SOUTHN CAL EDISON 4% DUE 04-01-2047	130,000	99,162
	SOUTHN CAL EDISON 5.5% DUE 03-15-2040	115,000	108,472
	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	300,000	268,244
	SOUTHN NAT GAS CO 8% DUE 03-01-2032	120,000	135,937
	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	240,000	170,214
	SR HSG PPTYS TR 4.75 DUE 05-01-2024	20,000	18,890
	STANFORD HLTH CARE 3.795% DUE 11-15-2048	110,000	83,904
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	70,000	61,071
	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	195,000	169,991
	SUZANO AUSTRIA 7% DUE 03-16-2047	200,000	200,781
	TAPESTRY INC 7.85% 11-27-2033	80,000	81,247
	TARGA RES CORP 4.95% 04-15-2052	210,000	172,271
	TARGA RES CORP 6.5% DUE 02-15-2053	70,000	71,116
	TARGA RES FIXED 6.25% DUE 07-01-2052	200,000	194,837
	TEACHERS INS & 3.3% DUE 05-15-2050	200,000	132,466
	TEACHERS INS & 4.27% DUE 05-15-2047	70,000	56,597
	TECK RES LTD 5.4 DUE 02-01-2043	50,000	44,107
	TECK RESOURCES LTD 6% DUE 08-15-2040	20,000	19,236
	TECK RESOURCES LTD 6.25% DUE 07-15-2041	100,000	97,357
	TELEFONICA 7.045% DUE 06-20-2036	280,000	303,502
	TELEFONICA EMISIONES S A U 4.665% 03-06-2038	150,000	130,102
	TEXAS ELEC MKT STABILIZATION FDG N LLC 5.167% DUE 02-01-2050 BEO	100,000	93,191
	TEXAS INSTRS INC 3.875% 03-15-2039	200,000	174,416
	TEXAS INSTRS INC 4.15% DUE 05-15-2048	130,000	110,308
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	160,000	151,884
	TIME WARNER CABLE 5.875% DUE 11-15-2040	210,000	181,541
	TIME WARNER CABLE 6.55% DUE 05-01-2037	30,000	28,331
	TIME WARNER CABLE 6.75% DUE 06-15-2039	195,000	185,964
	TIME WARNER CABLE 7.3% DUE 07-01-2038	50,000	50,014
	T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	320,000	225,734
	T-MOBILE USA INC 3.4% 10-15-2052	110,000	74,104
	T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040	30,000	25,639
	T-MOBILE USA INC TMUS 3.3% 02-15-2051	270,000	180,832
	TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	105,000	86,169
	TRAVELERS COS INC 4.1% 03-04-2049	90,000	72,494
	TRCNTNTL GAS PIPE 3.25% DUE 05-15-2030	30,000	26,477
	TRCNTNTL GAS PIPE 5.4 DUE 08-15-2041	15,000	13,784
	TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	220,000	214,215
	TRUIST FINL CORP SR MED TERM NTS 5.122% 01-26-2034	40,000	36,795
	TSMC ARIZONA CORP NEW ISSUE 20YR 3.125% 10-25-2041	360,000	272,294
	U S BANCORP 5.836% 06-12-2034	40,000	39,384
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	310,000	230,381
	UNION PAC CORP FIXED 3.75% DUE 02-05-2070	180,000	126,446
	UNION PAC CORP FIXED 3.79% DUE 04-06-2071	35,000	25,043
	UNITED AIR 2023-1 A PTT 5.8% DUE 07-15-2036	330,000	316,512
	UNITED AIRLS 2020-1B PASS THRU TRS PASSTHRU CTF CL B 4.875% DUE 07-15-2027	72,960	69,952
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	160,000	120,052
	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	250,000	228,324
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	160,000	170,028
	UNITEDHEALTH GROUP 6.05% DUE 02-15-2063	200,000	216,070
	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	210,000	174,854
	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	70,000	50,050
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	60,000	38,988
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	80,000	72,067
	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	10,000	9,119
	UNIV SOUTHN CAL 5.25% DUE 10-01-2111	75,000	70,743
	UNIVERSITY MIAMI FLA 4.063% 04-01-2052	20,000	15,867
	VA ELEC & PWR CO 3.8% DUE 09-15-2047	130,000	95,384
	VERIZON 2.65% DUE 11-20-2040	40,000	27,228
	VERIZON 4% DUE 03-22-2050	30,000	23,246
	VERIZON 4.125% DUE 08-15-2046	110,000	88,727
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	350,000	264,725

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CORPORATE DEBT SECURITIES - Continued			
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	102,000	73,364
	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	250,000	176,803
	VERIZON COMMUNICATIONS 6.55 BDS DUE 09-15-2043 USD2000 BEO	30,000	32,812
	VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	180,000	178,241
	VERIZON COMMUNICATIONS INC 2.85% 09-03-2041	30,000	20,848
	VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO	90,000	56,964
	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	20,000	12,278
	VISA INC 4.3% DUE 12-14-2045	325,000	288,959
	VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO	60,000	61,966
	WALMART INC NT 2.65% 09-22-2051	130,000	84,227
	WARNERMEDIA HLDGS INC 5.141% 03-15-2052	170,000	135,874
	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	190,000	151,406
	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	60,000	49,538
	WASHINGTON UNIV 3.524% DUE 04-15-2054	70,000	51,509
	WASHINGTON UNIV 4.349% DUE 04-15-2122	90,000	69,543
	WELLPOINT INC 5.1% DUE 01-15-2044	225,000	205,515
	WELLS FARGO & CO 4.75% DUE 12-07-2046	530,000	435,055
	WELLS FARGO & CO 5.375% DUE 11-02-2043	480,000	435,658
	WELLS FARGO & CO 5.606% DUE 01-15-2044	135,000	125,759
	WELLS FARGO & CO FIXED 5.9% DUE 12-31-2049	160,000	157,482
	WELLS FARGO & CO MEDIUM TERM 3.068% 04-30-2041	170,000	121,697
	WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051	240,000	213,385
	WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	160,000	167,105
	WELLS FARGO & CO VAR RT 4.611% DUE 04-25-2053	190,000	159,118
	WELLS FARGO & COMPANY 5.557% 07-25-2034	300,000	292,280
	WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	50,000	39,362
	WESTERN MIDSTREAM OPERATING LP 6.15% 04-01-2033	220,000	221,599
	WESTN GAS PARTNERS 5.3% 03-01-2048	90,000	74,518
	WESTN GAS PARTNERS 5.45% DUE 04-01-2044	120,000	102,862
	WESTN GAS PARTNERS 5.5% DUE 08-15-2048	50,000	41,957
	WI PWR & LT CO FIXED 3.65% 04-01-2050	30,000	21,057
	WILLIAMS COS INC 8.75% DUE 03-15-2032	20,000	23,481
	WILLIAMS PARTNERS 5.1% DUE 09-15-2045	240,000	213,650
	WILLIAMS PARTNERS 5.8 DUE 11-15-2043	30,000	28,387
	WILLIAMS PARTNERS 6.3% DUE 04-15-2040	10,000	10,151
	WILLIS-KNIGHTON 4.813% DUE 09-01-2048	80,000	66,668
	WILLIS-KNIGHTON MED CTR 3.065% DUE 03-01-2051/02-10-2021 REG	70,000	41,043
	WISCONSIN PUBLIC SERVICE 2.85% 12-01-2051	60,000	36,420
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	50,000	52,766
	YAMANA GOLD INC 2.63% 08-15-2031	50,000	40,421
	YAMANA GOLD INC FIXED 4.625% 12-15-2027	190,000	178,443
	TOTAL CORPORATE DEBT SECURITIES	85,676,759	69,021,258
COMMON STOCK			
	CARILLION ORD	3,000	539
	CENTROSOLAR GROUP NPV	223	26
	DMX TECHNOLOGIES GROUP	4,700	384
	PETROPLUS HOLDINGS	24,981	862
	TOTAL COMMON STOCK	457,170	1,811
SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS			
	ARROWSTREET INT EQ ACWI EX US FUND	33,540	8,199,827
	DOUBLELINE LONG DURATION TOTAL RETURN FUND	3,099,511	27,151,719
	FIAM SMALL/MID CAP CORE COMMINGLED POOL	40,575	3,017,529
	L&G LONG DURATION U.S. CREDIT CIT FUND	464,172	53,704,673
*	NORTHERN TRUST COLLECTIVE S&P500 INDEX FUND-NON LENDING	558	9,675,701
*	NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	3,887,163	3,887,163
	TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS	110,281,081	105,636,612
POOLED SEPARATE ACCOUNT			
	PRIVEST	1,027	34,497,192
REGISTERED INVESTMENT COMPANIES			
	HARBOR FDS DIVERSIFIED INTL ALL CAP FD INSTL CL	591,780	6,894,239
PARTNERSHIP			
	INVICTUS OPPORTUNITY FUND II, L.P.	16,116,578	14,690,959

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COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS				
*	CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND	Restricted securities	40,013,409	40,013,409
TOTAL			\$ 417,709,035	\$ 374,202,224

* A party in interest as defined by ERISA.

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4j-SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE PERIOD FROM DECEMBER 1, 2022 THROUGH NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Single transactions								
Purchases:	U.S. Treasury Bills 0.0% Due 10-26-2023	\$ 49,379,677	\$ -	\$ -	\$ -	\$ 49,379,677	\$ 49,379,677	\$ -
	U.S. Treasury Bills 0.0% Due 10-26-2023	49,379,677	-	-	-	49,379,677	49,379,677	-
	U.S. Treasury Bonds 4.0% Due 11-15-2052	29,624,834	-	-	-	29,624,834	29,624,834	-
	* Northern Trust Collective Short Term Investment Fund	106,732,377	-	-	-	106,732,377	106,732,377	-
	* Northern Trust Collective Short Term Investment Fund	107,573,305	-	-	-	107,573,305	107,573,305	-
Sales:	U.S. Treasury Bills 0.0% Due 10-26-2023	-	107,500,000	-	-	106,166,306	107,500,000	1,333,694
	U.S. Treasury Bonds 3.0% Due 08-15-2052	-	28,047,914	-	-	26,654,736	28,047,914	1,393,178
	U.S. Treasury Bonds 4.0% Due 11-15-2052	-	24,043,984	-	-	23,906,736	24,043,984	137,248
	U.S. Treasury Bonds 5.0% Due 05-15-2037	-	25,659,283	-	-	33,325,962	25,659,283	(7,666,679)
	* Northern Trust Collective Short Term Investment Fund	-	106,092,657	-	-	106,092,657	106,092,657	-
	* Northern Trust Collective Short Term Investment Fund	-	48,755,547	-	-	48,755,547	48,755,547	-
Series transactions								
Purchases:	* Northern Trust Collective Short Term Investment Fund 506 Transactions	\$ 275,114,952	\$ -	\$ -	\$ -	\$ 275,114,952	\$ 275,114,952	\$ -
Sales:	* Northern Trust Collective Short Term Investment Fund 304 Transactions	-	218,640,352	-	-	218,640,352	218,640,352	-
Purchases:	U.S. Treasury Bills 0.0% Due 10-26-2023 3 Transactions	106,166,306	-	-	-	106,166,306	106,166,306	-
Sales:	U.S. Treasury Bills 0.0% Due 10-26-2023 1 Transaction	-	107,500,000	-	-	106,166,306	107,500,000	1,333,694
Purchases:	U.S. Treasury Bonds, 3.5% Due 02/15/53 33 Transactions	32,377,183	-	-	-	32,377,183	32,377,183	-
Sales:	U.S. Treasury Bonds, 3.5% Due 02/15/53 35 Transactions	-	28,983,110	-	-	30,892,742	28,983,110	(1,909,632)
Purchases:	U.S. Treasury Bonds, 3.625% Due 5/15/53 35 Transactions	13,997,956	-	-	-	13,997,956	13,997,956	-

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4j-SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE PERIOD FROM DECEMBER 1, 2022 THROUGH NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Sales:	U.S. Treasury Bonds, 3.625% Due 5/15/53 21 Transactions	-	12,932,429	-	-	13,819,570	12,932,429	(887,141)
Purchases:	U.S. Treasury Bonds, 3.0% Due 8/15/52 32 Transactions	1,052,797	-	-	-	1,052,797	1,052,797	-
Sales:	U.S. Treasury Bonds, 3.0% Due 8/15/52 15 Transactions	-	29,495,474	-	-	28,106,972	29,495,474	1,388,502
Purchases:	U.S. Treasury Bonds, 4.0% Due 11/15/52 28 Transactions	30,767,651	-	-	-	30,767,651	30,767,651	-
Sales:	U.S. Treasury Bonds, 4.0% Due 11/15/52 7 Transactions	-	30,624,198	-	-	30,441,546	30,624,198	182,652
Sales:	U.S. Treasury Notes, 1.25% Due 09/30/28 5 Transactions	-	29,545,291	-	-	33,959,355	29,545,291	(4,414,064)

* A party in interest as defined by ERISA.

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i-SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE PERIOD FROM DECEMBER 1, 2022 THROUGH NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

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Single transactions								
Purchases:	U.S. Treasury Bills 0.0% Due 10-26-2023	\$ 49,379,677	\$ -	\$ -	\$ -	\$ 49,379,677	\$ 49,379,677	\$ -
	U.S. Treasury Bills 0.0% Due 10-26-2023	49,379,677	-	-	-	49,379,677	49,379,677	-
	U.S. Treasury Bonds 4.0% Due 11-15-2052	29,624,834	-	-	-	29,624,834	29,624,834	-
	* Northern Trust Collective Short Term Investment Fund	106,732,377	-	-	-	106,732,377	106,732,377	-
	* Northern Trust Collective Short Term Investment Fund	107,573,305	-	-	-	107,573,305	107,573,305	-
Sales:	U.S. Treasury Bills 0.0% Due 10-26-2023	-	107,500,000	-	-	106,166,306	107,500,000	1,333,694
	U.S. Treasury Bonds 3.0% Due 08-15-2052	-	28,047,914	-	-	26,654,736	28,047,914	1,393,178
	U.S. Treasury Bonds 4.0% Due 11-15-2052	-	24,043,984	-	-	23,906,736	24,043,984	137,248
	U.S. Treasury Bonds 5.0% Due 05-15-2037	-	25,659,283	-	-	33,325,962	25,659,283	(7,666,679)
	* Northern Trust Collective Short Term Investment Fund	-	106,092,657	-	-	106,092,657	106,092,657	-
	* Northern Trust Collective Short Term Investment Fund	-	48,755,547	-	-	48,755,547	48,755,547	-
Series transactions								
Purchases:	* Northern Trust Collective Short Term Investment Fund 506 Transactions	\$ 275,114,952	\$ -	\$ -	\$ -	\$ 275,114,952	\$ 275,114,952	\$ -
Sales:	* Northern Trust Collective Short Term Investment Fund 304 Transactions	-	218,640,352	-	-	218,640,352	218,640,352	-
Purchases:	U.S. Treasury Bills 0.0% Due 10-26-2023 3 Transactions	106,166,306	-	-	-	106,166,306	106,166,306	-
Sales:	U.S. Treasury Bills 0.0% Due 10-26-2023 1 Transaction	-	107,500,000	-	-	106,166,306	107,500,000	1,333,694
Purchases:	U.S. Treasury Bonds, 3.5% Due 02/15/53 33 Transactions	32,377,183	-	-	-	32,377,183	32,377,183	-
Sales:	U.S. Treasury Bonds, 3.5% Due 02/15/53 35 Transactions	-	28,983,110	-	-	30,892,742	28,983,110	(1,909,632)
Purchases:	U.S. Treasury Bonds, 3.625% Due 5/15/53	13,997,956	-	-	-	13,997,956	13,997,956	-

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i-SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE PERIOD FROM DECEMBER 1, 2022 THROUGH NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

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	35 Transactions							
Sales:	U.S. Treasury Bonds, 3.625% Due 5/15/53 21 Transactions	-	12,932,429	-	-	13,819,570	12,932,429	(887,141)
Purchases:	U.S. Treasury Bonds, 3.0% Due 8/15/52 32 Transactions	1,052,797	-	-	-	1,052,797	1,052,797	-
Sales:	U.S. Treasury Bonds, 3.0% Due 8/15/52 15 Transactions	-	29,495,474	-	-	28,106,972	29,495,474	1,388,502
Purchases:	U.S. Treasury Bonds, 4.0% Due 11/15/52 28 Transactions	30,767,651	-	-	-	30,767,651	30,767,651	-
Sales:	U.S. Treasury Bonds, 4.0% Due 11/15/52 7 Transactions	-	30,624,198	-	-	30,441,546	30,624,198	182,652
Sales:	U.S. Treasury Notes, 1.25% Due 09/30/28 5 Transactions	-	29,545,291	-	-	33,959,355	29,545,291	(4,414,064)

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2022), without regard to interest rate stabilization
1st Segment Rate	1.27%
2nd Segment Rate	2.99%
3rd Segment Rate	3.51%
Cash Balance Interest Crediting Rate	
Legacy Bowne	3.80%
Legacy RBP	3.50%
Optional Payment Form Election Percentage	
Legacy Bowne	100% lump sum
Legacy RBP (Cash Balance Only)	75% lump sum 12.5% joint and 100% survivor annuity 12.5% single life annuity
Legacy Haddon	100% lump sum
Legacy Moore Wallace (Pension Equity and Special Enhancement Benefits Only)	60% lump sum 20% joint and 100% survivor annuity 20% single life annuity
All Other Benefits	50% joint and 100% survivor annuity 50% single life annuity
Optional Payment Form Conversion Interest Rate	
Lump Sums	Same as funding interest rates above
All Other Benefits	Actuarial Equivalence
Optional Payment Form Conversion Mortality	
Lump Sums	417(e) mortality table in effect for 2022
All Other Benefits	Actuarial Equivalence

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2
Mortality Rates	
Healthy and Disabled	2022 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2020-85
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Surviving Spouse Benefit	It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
Plan Year Beginning December 1, 2020	5.00%
Plan Year Beginning December 1, 2021	3.75%
Plan Year Beginning December 1, 2022	5.25%
Trust Expenses Included in Target Normal Cost	Based on prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premium for the current year, rounded up to the nearest \$1,000.
Participants Over the Age to Commence Required Minimum Distributions	Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2022

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 1

Retirement Rates—Active

Age	Rate
55	1.00%
56	1.00%
57	1.00%
58	1.00%
59	5.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	12.00%
65	30.00%
66	30.00%
67	25.00%
68	25.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 2

Retirement Rates—Terminated Vested

<u>Age</u>	<u>Rate</u>
55	15.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	15.00%
62	20.00%
63	15.00%
64	30.00%
65	50.00%
66	35.00%
67	30.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 3

Withdrawal Rates

Age	Rate	Age	Rate
25	10.00%	45	9.00%
26	10.00%	46	9.00%
27	10.00%	47	9.00%
28	10.00%	48	9.00%
29	10.00%	49	9.00%
30	10.00%	50	8.00%
31	10.00%	51	8.00%
32	10.00%	52	8.00%
33	10.00%	53	8.00%
34	10.00%	54	8.00%
35	10.00%	55	7.00%
36	10.00%	56	7.00%
37	10.00%	57	7.00%
38	10.00%	58	7.00%
39	10.00%	59	7.00%
40	9.00%	60	6.00%
41	9.00%	61	6.00%
42	9.00%	62	6.00%
43	9.00%	63	6.00%
44	9.00%	64	6.00%
		65+	0.00%

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023	
▶ 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 RR Donnelley Pension Plan	B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF R.R. DONNELLEY	D Employer Identification Number (EIN) 36-1004130
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 12 Day 01 Year 2022			
2	Assets:			
a	Market value	2a	473,732,826	
b	Actuarial value	2b	521,106,108	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	7,784	255,769,804	255,769,804
b	For terminated vested participants	2,289	71,003,161	71,003,161
c	For active participants	3,563	121,700,374	121,966,724
d	Total	13,636	448,473,339	448,739,689
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.42%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	2,251,000	
c	Total (line 6a + line 6b)	6c	2,251,000	

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

<div>SIGN HERE</div>	<div>Julie L. Solum</div> <div>Signature of actuary</div>	<div>09/06/2024</div> <div>Date</div>
	<div>Julie L. Solum</div> <div>Type or print name of actuary</div>	<div>2306838</div> <div>Most recent enrollment number</div>
	<div>AON CONSULTING, INC.</div> <div>Firm name</div>	<div>847-295-5000</div> <div>Telephone number (including area code)</div>
	<div>MSC# 17755 PO Box 1447</div> <div>LINCOLNSHIRE IL 60069</div> <div>Address of the firm</div>	

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,240,149
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3,240,149
10	Interest on line 9 using prior year's actual return of <u>-21.82</u> %	0	-707,001
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.60</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2,533,148

Part III		Funding Percentages	
14	Funding target attainment percentage	14	115.56 %
15	Adjusted funding target attainment percentage	15	116.12 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	136.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes	☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	2,251,000	
b Excess assets, if applicable, but not greater than line 31a	31b	2,251,000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	1.00%	1.0000	0.56
56.5	1.00%	0.9900	0.56
57.5	1.00%	0.9801	0.56
58.5	1.00%	0.9703	0.57
59.5	5.00%	0.9606	2.86
60.5	5.00%	0.9126	2.76
61.5	5.00%	0.8669	2.67
62.5	10.00%	0.8236	5.15
63.5	10.00%	0.7412	4.71
64.5	12.00%	0.6671	5.16
65.5	30.00%	0.5871	11.54
66.5	30.00%	0.4109	8.20
67.5	25.00%	0.2877	4.85
68.5	25.00%	0.2157	3.69
69.5	30.00%	0.1618	3.37
70	100.00%	0.1133	7.93
Weighted Average			65.14

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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.18%
3rd Segment Rate	5.92%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2022), without regard to interest rate stabilization
1st Segment Rate	1.27%
2nd Segment Rate	2.99%
3rd Segment Rate	3.51%
Cash Balance Interest Crediting Rate	
Legacy Bowne	3.80%
Legacy RBP	3.50%
Optional Payment Form Election Percentage	
Legacy Bowne	100% lump sum
Legacy RBP (Cash Balance Only)	75% lump sum 12.5% joint and 100% survivor annuity 12.5% single life annuity
Legacy Haddon	100% lump sum
Legacy Moore Wallace (Pension Equity and Special Enhancement Benefits Only)	60% lump sum 20% joint and 100% survivor annuity 20% single life annuity
All Other Benefits	50% joint and 100% survivor annuity 50% single life annuity
Optional Payment Form Conversion Interest Rate	
Lump Sums	Same as funding interest rates above
All Other Benefits	Actuarial Equivalence
Optional Payment Form Conversion Mortality	
Lump Sums	417(e) mortality table in effect for 2022
All Other Benefits	Actuarial Equivalence

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Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2
Mortality Rates	
Healthy and Disabled	2022 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2020-85
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Surviving Spouse Benefit	It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
Plan Year Beginning December 1, 2020	5.00%
Plan Year Beginning December 1, 2021	3.75%
Plan Year Beginning December 1, 2022	5.25%
Trust Expenses Included in Target Normal Cost	Based on prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premium for the current year, rounded up to the nearest \$1,000.
Participants Over the Age to Commence Required Minimum Distributions	Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.

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Actuarial Method

Standard unit credit cost method

Valuation Date

December 1, 2022

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Table 1

Retirement Rates—Active

Age	Rate
55	1.00%
56	1.00%
57	1.00%
58	1.00%
59	5.00%
60	5.00%
61	5.00%
62	10.00%
63	10.00%
64	12.00%
65	30.00%
66	30.00%
67	25.00%
68	25.00%
69	30.00%
70+	100.00%

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Table 2

Retirement Rates—Terminated Vested

<u>Age</u>	<u>Rate</u>
55	15.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	15.00%
62	20.00%
63	15.00%
64	30.00%
65	50.00%
66	35.00%
67	30.00%
68	25.00%
69	25.00%
70+	100.00%

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Table 3

Withdrawal Rates

Age	Rate	Age	Rate
25	10.00%	45	9.00%
26	10.00%	46	9.00%
27	10.00%	47	9.00%
28	10.00%	48	9.00%
29	10.00%	49	9.00%
30	10.00%	50	8.00%
31	10.00%	51	8.00%
32	10.00%	52	8.00%
33	10.00%	53	8.00%
34	10.00%	54	8.00%
35	10.00%	55	7.00%
36	10.00%	56	7.00%
37	10.00%	57	7.00%
38	10.00%	58	7.00%
39	10.00%	59	7.00%
40	9.00%	60	6.00%
41	9.00%	61	6.00%
42	9.00%	62	6.00%
43	9.00%	63	6.00%
44	9.00%	64	6.00%
		65+	0.00%

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Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

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Schedule SB, Part V—Summary of Plan Provisions

Legacy Bowne Pension Plan

Effective Date of Original Plan November 1, 1951.

Eligibility An employee becomes a participant upon completing one year of service.

The plan is closed to new participants as of January 1, 2012.

Normal Retirement
Eligibility

Age 65.

Annual Benefit

The sum of (a) and (b) below:

(a) The participant's frozen December 31, 2007 accrued benefit; and

(b) An amount equal to the actuarial equivalent of the participant's cash balance account converted using applicable IRC section 417(e) interest and mortality:

Cash Balance Account

Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation. After December 31, 2011, the cash balance account will receive no additional compensation credits.

The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.

Early Retirement
Eligibility

Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.

Annual Benefit

An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.

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Disability Retirement
Eligibility

Eligible for a vested benefit.

Annual Benefit

An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's disability retirement date.

Preretirement Death Benefit
Eligibility

Eligible for a vested benefit.

Annual Benefit

Frozen Accrued Benefit

If a participant is married, the surviving spouse is entitled to an immediate life annuity equal to one-half of the annuity the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

If a participant is unmarried at the time of his death, his beneficiary is entitled to a lump sum equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity assuming the participant has a spouse the same age.

Cash Balance Account

The beneficiary is entitled to the full account balance.

Vested Termination Benefits
Eligibility

Three years of credited service for the Cash Balance account and five years of credited service for the frozen accrued benefit.

Annual Benefit

Accrued benefit payable at normal retirement age.

Postponed Retirement
Eligibility

Age 65.

Annual Benefit

Frozen Accrued Benefit

An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date.

Cash Balance Account

The participant will continue to earn pay and interest credits and the balance will be converted at the postponed retirement date.

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Definitions

Credited Service	Credited service is measured in completed years and months.
Compensation	Compensation including overtime, bonuses, and certain sales incentives prior to January 1, 1996.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100%, 50%, or 75% joint and survivor annuity, 10 year certain and life, or a lump sum.
Actuarial Equivalence	5.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.
Plan Year	December 1 to November 30.

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Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company

Effective Date of Original Plan December 31, 1940. Restated effective January 1, 2005. Effective December 31, 2013, the plan was merged into the Bowne Pension Plan.

Eligibility An employee became a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).

After December 31, 2011, no additional individuals shall become participants of the plan.

Choice Program Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the “traditional” pension formula or switch to the new cash balance formula. New employees hired on or after January 1, 2002 accrued benefits under the cash balance formula.

Career Average Effective January 1, 2005 and frozen December 31, 2011, all participants, whether current traditional or cash balance participants, began accruing benefits under the new career average formula. Additionally, all newly hired employees would accrue benefits under this new formula.

Career Average Formula

Normal Retirement

Eligibility Age 65.

Benefit Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 but before 2012 equal to the sum of (a) and (b) below:

(a) 0.70% of pensionable earnings; and

(b) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

Points	Percent Pensionable Earnings
55–67	0.25%
65+	0.50%

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Cash Balance Formula

Normal Retirement

Eligibility

Age 65.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.

Opening Cash Balance Account

A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).

Pay Credits

The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if they had earned one year of benefit service (had worked one hour during the year).

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (a) plus (b) below:

- (a) 4% of pensionable earnings less than or equal to $\frac{1}{2}$ of the Social Security wage base for the year; plus
- (b) 6% of pensionable earnings greater than $\frac{1}{2}$ of the Social Security wage base for the year.

No additional pay credits will be granted after January 1, 2005.

Interest Credits

Interest is credited to the account annually. The annual interest rate is the 30-year Treasury rate for September of the year prior to the year in which interest is credited.

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Early Retirement

Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility

Three years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

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

Traditional Formula

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (a), (b), and (c) below:

- (a) 1.50% of pensionable earnings not in excess of covered compensation; and

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- (b) 2.00% pensionable earnings in excess of covered compensation.
- (c) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

Points	Percent Pensionable Earnings
70–74	0.15%
75–79	0.30%
80–84	0.45%
85+	0.60%

Note: The benefit cannot be less than \$60 per year for members who have 1,000 or more hours of service in a year. Also, members with 38 or more years of service will receive a benefit accrual of 2% of pensionable earnings instead of (a) and (b) above for each year of service in excess of 37 years.

The Pre-Retirement Surviving Spouse Option (PRSSO) reduction factor is applied to the December 31, 2001 accrued benefit.

Early Retirement
Eligibility

Age 55 and five years of vesting service. Age 55 if hired before January 1, 1995.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement¹
Eligibility

Twenty-five continuous years of service.

Benefit

The accrued normal or early retirement benefit plus an additional one-time accrual of \$600 if the participant's date of termination due to disability is after December 31, 1999.

¹ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits
Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Definitions

Vesting Service

All service since date of hire, measured in years and months.

Credited Service

All service while participating in the plan. Credited service is measured in completed years and months.

Pensionable Earnings

Compensation including overtime, commissions, bonuses, and elective deferrals.

Normal Form of Benefit

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

Optional Payment Forms

Single life annuity (for married participants), 100%, 75%, 50%, or 25% joint and survivor annuity, or Social Security level income.

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Actuarial Equivalence

Pre-2005: Grandfathered Actuarial Equivalence of 5.50% and 1951 Group Annuity Mortality Table with 90% male/10% female weighting and ages set back one year for males and six years for females.

Post-2004: 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

Optional Lump Sum

Participants with accrued benefits under the cash balance formula may elect to receive a lump sum distribution of their benefit upon vested termination.

Social Security Covered Compensation Level

The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.

Social Security Wage Base

This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

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Legacy Banta Corporation Employees Pension Plan

Effective Date of Original Plan	January 1, 1952. Restated effective August 1, 2003. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	<p>An employee becomes a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).</p> <p>Employees in a collective bargaining unit are not eligible.</p> <p>After December 31, 2011, no additional individuals shall become participants of the plan.</p>
Career Average	Effective March 31, 2007 and frozen December 31, 2011, all existing employees began accruing benefits under the new career average formula. The pre-April 1, 2007 final average pay formula only reflects pay and service age as of March 31, 2007. Additionally, all newly hired employees accrued benefits under this new formula.

Post-March 31, 2007 Career Average Formula

Normal Retirement	
Eligibility	Age 65.
Benefit	<p>The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows:</p> <p>(a) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points;</p> <p>(b) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or</p> <p>(c) 0.70% for all other participants.</p>

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

Eligibility

Age 65

Benefit

An annual amount equal to the sum of (a), (b) and (c), but never less than (d):

- (a) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus
- (b) An amount of (i) or (ii) as follows:
 - (i) For participants hired prior to January 1, 1995: 1.07% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); or
 - (ii) For participants hired after December 31, 1994: 0.89% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); plus
- (c) 0.50% of the final average compensation in excess of Social Security covered compensation times years of credited service (maximum of 35 years), but not less than;
- (d) \$29.00 times years of credited service.

Early Retirement

Eligibility

Pre-April 1, 2007: Age 57 and 10 years of vesting service.

Post-April 1, 2007: Age 55 and five years of vesting service.

Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) If the participant's age plus years of service is greater than or equal to 90, 3% per year for each year by which benefit commencement precedes age 62, but not on the excess compensation piece in part (c); otherwise
- (b) 6% per year for each of year by which benefit commencement precedes age 62.

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Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

At the participant's normal retirement date, they will receive a benefit based upon their average monthly compensation at disability and credited service from their date of participation to their normal retirement date.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but less than 15 years, the surviving spouse is entitled to an annuity commencing at the earliest date the participant would have been eligible to receive a retirement benefit under the plan. The annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to earliest eligibility, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant has 15 or more years of vesting service at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, unreduced for early retirement. If the spouse is more than five years younger, the benefit will be reduced in the form of a 50% joint and survivor annuity where the spouse is exactly five years younger.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with actuarial reductions to the early retirement age. For most deferred affiliates, the benefit is not payable until age 65. For other deferreds that are not deferred affiliates, the reductions are 8% from 65 to 62, 6% from 62 to 57, and 4% from 57 to 55. With 10 years of vesting service, the accrued benefit at December 31, 1997, is payable at early retirement using the early retirement benefit reductions. Benefits are payable under the normal form.

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Definitions

Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months. Service prior to January 1, 1998 shall be credited on rules applicable at that time it was earned.
Final Average Compensation	The average of a participant's five consecutive years' compensation which produce the highest average.
Compensation	Total remuneration paid for services, excluding bonuses and other extraordinary payments, but including compensation deferred under Section 125 or 401(k) plans. Compensation derived from commissions on product sales, taken into account as the minimum of 70% of total compensation or \$100,000.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100% or 75% joint and survivor annuity, 10-year certain single life annuity or Social Security level income option.
Actuarial Equivalence	Pre-2007: 6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting and ages set back three years. Post-2007: 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.
Optional Lump Sum	Participants with accrued benefits under \$5,000 receive a lump sum distribution of their benefit upon vested termination.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

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Legacy Banta Hourly Pension Plan—Book Group

Effective Date of Original Plan January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An hourly-paid employee of a participating unit will become a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).

After December 31, 2014, no additional individuals shall become participants of the plan.

Normal Retirement
Eligibility

Age 65 and five years of service.

Benefit

For members of the Maintenance Unit, the monthly pension on a single-life basis is \$33 per month per year of service for terminations on or after February 4, 2008 (frozen at December 31, 2014).

For all other units, the monthly pension on a single-life basis is a frozen amount equal to the participant's accrued benefit at the following rates:

Unit	Rate	Date Frozen
Bookbinders	\$9.00	December 31, 1983
Letterpress	\$5.50	December 31, 1977
Lithographers	\$3.75 (max of \$125/mo)	December 31, 1983

In addition to this frozen amount, the Bookbinders unit is guaranteed a minimum monthly benefit of \$20 per year of credited service payable at age 62. The Lithographers unit is guaranteed a minimum of \$16 per month, per year of credited service payable at age 65 (reduced 6% per year if payable prior to age 65). Under both minimums, the participant must retire on or after age 62. The minimum is offset by all other company-sponsored pension benefits, including the frozen amount under this plan.

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Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

Accrued benefit as of early retirement date multiplied by an early retirement factor on an actuarially equivalent basis due to earlier commencement of payments from age 62.

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

Commences on the first day of the month coincident with or next following the date of disability, provided all eligibility requirements are met. The benefit payable is equal to the accrued benefit as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of Vesting Service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 60 months or until the death of the surviving spouse, if earlier.

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Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age actuarially reduced. Benefits are payable under the normal form.

Definitions

Vesting Service

Vesting service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Credited Service

Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited service is used to determine the amount of benefits payable under the plan. Credited service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.

Normal Form of Benefit

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

Optional Payment Forms

Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.

Actuarial Equivalence

6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting.

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Legacy Banta Hourly Pension Plan—Danbury

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.
Normal Retirement Eligibility	Age 65 and five years of service.
Benefit	Monthly benefit (greater of (a) or (b) below): (a) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years. (b) Monthly annuity equal to \$17.00 for each year of credited service.
Early Retirement Eligibility	Age 60 and 10 years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.
Disability Retirement Eligibility	Fifteen years of vesting service.
Benefit	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan.

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Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits
Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Definitions

Vesting Service	Total service from date of hire to date of termination. Vesting service shall not include employment with Danbury Printing & Litho, Inc. prior to March 8, 1994.
Credited Service	Service after date of employment to termination of employment. Credited service will be limited to service on or after January 1, 1999 for Danbury Printing & Litho, Inc.
Final Average Monthly Compensation	The monthly average of the five consecutive years' compensation that gives the highest average. Compensation includes total remuneration paid for services rendered, excluding bonuses and any other extraordinary payments such as expense reimbursements, termination pay and moving pay, but including any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is subject to the limit under IRC section 401(a)(17) as required.
Covered Compensation	A 35-year average of the maximum taxable wages (MTW) under Social Security. The MTW is the annual limit on wages subject to the FICA tax for Social Security. The 35-year period ends with the year the employee reaches eligibility for an unreduced Social Security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used.
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service, final average monthly compensation, and covered compensation.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.
Actuarial Equivalence	6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting.

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Legacy Banta Hourly Pension Plan—Specialty Converting (KCS)

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	<p>A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire.</p> <p>After December 31, 2013, no additional individuals shall become participants of the plan.</p>
Normal Retirement Eligibility	Age 65 and five years of service.
Benefit	<p>The monthly amount of normal pension payable is the sum of:</p> <ul style="list-style-type: none">(a) \$8.00 for each year of service through December 31, 1991;(b) \$15.00 for each year of service from 1992–2005;(c) \$16.00 for each year of service from 2006–2007;(d) \$18.00 for each year of service from 2008–2009; and(e) \$20.00 for each year of service from 2010–2013.
Early Retirement Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.
Disability Retirement Eligibility	Age 50 and 10 years of vesting service.
Benefit Before Normal Retirement	Benefit calculated in the same manner as early retirement benefit including early retirement reductions.
After Normal Retirement	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

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Preretirement Surviving Spouse Benefit
Eligibility

Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with five years of vesting service or a terminated participant who is eligible for a vested retirement benefit.

Benefit

The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to \$100 times the number of years of service after January 1, 1999 and prior to January 1, 2014, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed \$2,000.

If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

Attained Age	Percent Reduction
Under 35	0.00%
35–40	0.05%
40–45	0.10%
45–50	0.20%
50–45	0.35%
55–65	0.50%

If coverage is not waived, the monthly pension payable shall equal 50% of the amount the participant would have received (based on the accrued benefit at death) had the participant elected the joint and survivor annuity and commenced payments at the earliest possible date.

Vested Termination Benefits
Eligibility

A participant is 100% vested upon completion of five years of vesting service.

Benefit

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date.

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Definitions

Vesting Service	Plan years during which a participant completes not less than 1,000 hours of service.
Credited Service	<p>Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts.</p> <p>Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (a) prior to January 1, 1960, (b) prior to a participant's most recent date of hire before January 1, 1975, or (c) as a salaried or administrative employee.</p>
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.
Normal Form of Benefit Normal Retirement	Five-year certain and life. If married, 50% joint and survivor annuity.
Early, Disabled, or Deferred Retirement	Single life annuity. If married, 50% joint and survivor annuity.
Optional Payment Forms	Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.
Actuarial Equivalence	6.0% and 1984 Unisex Pensioners Table with 80% male/20% female weighting and ages set back two years for males and one year for females.

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Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan January 1, 1980. Restated effective January 1, 2000.
Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An employee becomes a participant on the first day of the month coinciding with or next following date of employment, unless they are members of a union represented by a collective bargaining agreement which has not assented to coverage by the plan. Effective December 31, 1997 only G.C.I.U. employees in Bloomsburg are eligible to become new participants in the plan.

Normal Retirement
Eligibility

Age 65 and five years of service.

Benefit

Equal to the sum of the Noncontributory retirement income described below, and the optional contributory retirement income, if any, described below.

A participant's monthly noncontributory retirement income is equal to the product of benefit service and the appropriate factor from the following table.

Group	Factor	Effective Date
G.C.I.U.	\$24.00	01/01/2009–12/31/2009
Local 732-C (Bloomsburg)	\$25.00	Current
Com. Com. (Allentown)		Frozen 12/31/1997
Office & Management (All Locations)		Frozen 12/31/1997

A participant's monthly optional contributory retirement income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and ½% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

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Early Retirement

Eligibility

Age 55 and 20 years of vesting service.

Benefit Reduction for Early Payment

Actuarial equivalence.

Disability Retirement

Eligibility

N/A.

Benefit

N/A.

Preretirement Surviving Spouse Benefit

Eligibility

Three year of vesting service.

Benefit

Equal to 50% of the benefit which the deceased participant would have received if they had begun to receive their vested benefits (in the form of a joint and 50% survivor annuity) on the day benefits commence to the surviving spouse. If the deceased participant was eligible for early retirement, those benefits commence immediately; if the participant was not eligible for early retirement, benefits commence when the participant would have become eligible to receive benefits.

If the death of a participant is before they are eligible for any other benefits under the plan, the participant's estate is entitled to the return of their contributions to the plan, with interest.

Vested Termination Benefits

Eligibility

Three years of vesting service.

Benefit

The deferred benefit, to commence at the participant's normal retirement date, is equal to the sum of (i) the deferred benefit, if any, purchased by their own contributions to the plan, and (ii) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

Years of Vesting Service	Rate
Less Than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or More	100%

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If the employment of a participant is terminated before they are eligible for any other benefits under the plan, the participant is entitled to the return of their contributions to the plan, with interest.

Postretirement Death Benefits

In the event of the death of a participant after retirement, the beneficiary will receive any remaining guaranteed annuity payments, or survivor benefits, depending upon the option selected by the participant. If an option other than a joint and survivor option has been elected, the participant's beneficiary will receive the excess, if any, of the participant's personal contributions (including interest) over the amount of monthly benefits actually paid.

For certain employees insured before January 1, 1962, there is a death benefit of \$5,000. For certain employees insured after January 1, 1962, there is a death benefit of \$1,000. These employees are identified in historical valuation data.

Contributions

Participant Contributions

Participants who wish to receive benefits from the optional contributory retirement income portion of the plan contribute 3% of each year's earnings in excess of \$3,600.

Definitions

Benefit Service

Participants accrue units of benefit service for each calendar year during which they have hours of service. A full unit of benefit service is accrued for each year in which a participant has at least 1,785 hours of service; if a participant has less than 1,785 hours of service in a year, a pro-rata fraction of a unit of benefit service is accrued.

Vesting Service

A participant accrues one year of vesting service for each calendar year during which they have at least 1,000 hours of service with the company.

Compensation

Compensation means a participant's total earnings for a year, as reported on Form W-2, subject to limitations under IRS section 401(a)(17).

Normal Form of Benefit

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

Optional Payment Forms

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

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Actuarial Equivalence

6.5% and 1971 Group Annuity Mortality Table with 100% male weighting and ages set back two years.

Credited Interest

120% of the Federal mid-term rate.

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Legacy Retirement Income Plan of Moore Wallace North America, Inc.

Effective Date of Original Plan	December 30, 1947. Restated effective January 1, 2010. Effective December 31, 2012, the plan was merged into the Retirement Benefit Plan of R. R. Donnelley & Sons Company.
Eligibility	An employee becomes a participant on attaining age 21 and one year of service. Plan participation is closed to new hires after December 31, 2011.
Benefit Accruals	Benefit accruals were frozen for all participants as of December 31, 2011.
Participant Contributions	None after January 1, 1972.
Retirement Income	<p>Generally applies to service earned prior to July 1, 1997. Employees who met the following criteria as of June 30, 1997 had the option to keep coverage under the retirement income plan formula for service earned through December 31, 2000:</p> <ul style="list-style-type: none">▪ Age 65; or▪ Age 50 with 10 years of service; or▪ Age 45 with 20 years of service.
Pension Equity	Generally applies to service earned between July 1, 1997 and December 31, 2000. All accruals under this formula were frozen as of December 31, 2000.
Career Average	Effective January 1, 2005, all existing employees began accruing benefits under the new career average formula. Additionally, all newly hired employees will accrue benefits under this new formula.
Career Average Formula	
Normal Retirement	
Eligibility	Age 65.
Benefit	0.70% of pensionable earnings for each year after 2004.

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of his death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of his death, his surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Retirement Income Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a), (b), (c) and (d) below:

(a) Before January 1, 1985

The greater of (i), (ii), and (iii) below:

- (i) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.
- (ii) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (iii) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

(b) Between January 1, 1985 and December 31, 1988

1.1% of each year's annual earnings up to that year's Social Security wage base plus 1.8% of each year's annual earnings in excess of that year's Social Security wage base plus a 10% increase to the accrued benefit as of December 31, 1988, if employed by Moore Wallace on that date and thereafter.

(c) After January 1, 1989

1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

(d) Special Formula Enhancement

18% of annual earnings for calendar year 2000 (limited to \$170,000). This benefit is payable as a lump sum, but has been converted to an equivalent deferred five-year certain and continuous annuity payable at 65. This benefit was provided to all grandfathered participants employed as of December 1, 2000.

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Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 4% for each year that you receive benefits before the earliest of:

(a) Age 65; or

(b) Age 62 and 30 years of service.

Disability Retirement²

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.

Eligibility

Five years of vesting service.

² Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Preretirement Death Benefit
Benefit³

Married

If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity.

If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.

Single

Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

Pension Equity Formula

Normal Retirement
Eligibility

Age 65.

Benefit

Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (a), (b), and (c) below:

- (a) 4%;
- (b) Years of credited service between July 1, 1997 and December 31, 2000;
- (c) Final average compensation, (frozen as of December 31, 2000).

Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

³ The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.

Disability Retirement⁴

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), early retirement reduction will not apply.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Benefit

The lump sum that the participant would have received if the participant had terminated employment on their date of death.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.

Definitions

Vesting Service

All service since date of hire, measured in years and months.

Credited Service

All service while participating in the plan. Credited service is measured in completed years and months.

Annual Earnings

Compensation including overtime, commissions, bonuses, and elective deferrals.

⁴ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
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Final Average Pay	The average of the highest five consecutive years of pay out of the last 10 years of employment before January 1, 1985.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.
Normal Form of Benefit	<p>Pre-2005 Accruals: 5-year certain and life. If married, 66 & 2/3 joint and continuous annuity.</p> <p>Post-2005 Accruals: Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.</p>
Optional Payment Forms	<p>Pre-2005 Accruals: 10- and 15-year certain and life annuities, single life annuity, 75% joint and survivor annuity, cash refund, and a lump sum (pension equity only).</p> <p>Post-2005 Accruals: Single life annuity (for married participants), 100%, 50%, 75%, or 25% joint and survivor annuity, or Social Security level income.</p>
Actuarial Equivalence	6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Check Printers

Effective Date of Amended Plan

Effective December 31, 2004, the plan's accrued benefits were frozen.

Eligibility

Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.

Participant Contributions

None.

Check Printers Formula

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

The sum of (a) plus (b) minus (c):

(a) \$4.00 multiplied by the years of credited service;

(b) If the participant is a salaried employee, 1/12 of 1.5% of compensation each year;

(c) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986.

Effective December 31, 2004, the plans accrued benefits were frozen.

Early Retirement

Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Death Benefit

Eligibility

Five years of vesting service and married at least one year.

Benefit

50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

Definitions

Vesting Service

Vesting service is the period of an employee's service calculated as elapsed time in years and days.

Credited Service

Credited service is the period of an employee's service calculated in completed months.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.

Normal Form of Benefit

Single life annuity. If married, 50% joint and survivor

Optional Payment Forms

Single life annuity, 10-year certain and life annuity, and 50%, 75%, and 100% joint and survivor annuity.

Actuarial Equivalence

6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Cardinal Brands

Effective Date of Amended Plan	Effective January 31, 2008, the plan's accrued benefits were frozen. Effective March 31, 2008, the plan was merged into the Retirement Income Plan of Moore North America.
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Eligibility	Each eligible employee will become a participant on the applicable entry date upon reaching age 21 and completing one year of service.
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Participant Contributions	Discontinued April 1, 1989.
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Cardinal Brands Formula

Normal Retirement

Eligibility	Age 65.
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Benefit	The sum of (a) plus (b):
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(a) Accrued benefit as of March 31, 1989;

(b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement

Eligibility	Age 55.
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Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by the factors in Table 1.
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Disability Retirement Eligibility

Eligibility	Age 50 and 15 years of service. Must be disabled for at least five consecutive months.
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Benefit	Normal retirement benefit accrued as of his disability retirement date, reduced by any Workmen's Compensation benefits payable prior to normal retirement date.
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Vested Deferred Retirement

Eligibility	Five years of service.
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Benefit	Accrued benefit payable at age 65.
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Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Preretirement Death Benefit

Eligibility

Five years of service and married at least one year.

Benefit

100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.

Definitions

Service

A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.

Normal Form of Benefit

Single life annuity. 50% joint and survivor annuity if married.

Optional Payment Forms

Single life annuity (if married), 5- and 10-year certain and life annuity, and 100%, 75%, and 50% joint and survivor annuity.

Plan Changes Since the Prior Year

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

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

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

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the legacy Bowne Cash Balance interest crediting rate from 2.90% to 3.80%.
- A change in the legacy RBP Cash Balance interest crediting rate from 2.20% to 3.50%.
- A change in the TV retirement rates to better reflect anticipated future experience.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
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Schedule SB, line 26a—Schedule of Active Participant Data as of December 1, 2022

Number of Participants, Average Accrued Benefit and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				6	4					
35-39				60 \$668 \$289	58 \$1,511 \$0	4				
40-44				51 \$776 \$301	118 \$1,963 \$212	85 \$2,775 \$584	3			
45-49				48 \$789 \$816	108 \$1,980 \$728	200 \$3,388 \$1,488	113 \$5,426 \$1,155	4		
50-54				55 \$928 \$851	134 \$2,283 \$599	169 \$3,572 \$1,895	225 \$5,788 \$1,782	106 \$6,878 \$1,527	5	
55-59				62 \$845 \$742	138 \$2,237 \$947	171 \$3,609 \$2,725	188 \$5,421 \$2,107	200 \$7,820 \$1,566	131 \$7,938 \$2,844	8
60-64				45 \$1,093 \$545	124 \$2,175 \$908	152 \$3,392 \$1,510	152 \$5,131 \$414	93 \$6,426 \$826	141 \$8,188 \$5,376	102 \$6,387 \$976
65-69				17	59 \$2,397 \$75	54 \$2,816 \$1,036	39 \$6,401 \$3,061	26 \$9,366 \$2,594	29 \$8,140 \$429	42 \$9,210 \$703
70+				2	5	12	5	7	1	2

N-3,563

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	2,374,019	1,656,720	25,291,584	29,322,323
2023	3,179,870	2,073,412	24,432,902	29,686,184
2024	4,067,211	2,847,197	23,534,317	30,448,725
2025	5,035,436	3,095,710	22,710,435	30,841,581
2026	5,878,378	3,792,448	21,953,120	31,623,946
2027	6,779,764	4,205,286	21,266,809	32,251,859
2028	7,465,004	4,532,291	20,609,480	32,606,775
2029	8,110,897	4,640,337	19,944,319	32,695,553
2030	8,665,506	4,838,174	19,237,557	32,741,237
2031	9,320,131	5,119,109	18,492,247	32,931,487
2032	9,636,792	5,201,048	17,704,155	32,541,995
2033	9,853,196	5,328,934	16,876,746	32,058,876
2034	10,057,498	5,901,642	16,012,019	31,971,159
2035	10,244,175	5,589,654	15,115,175	30,949,004
2036	10,382,849	5,545,703	14,192,177	30,120,729
2037	10,348,126	5,579,203	13,249,274	29,176,603
2038	10,438,550	5,803,186	12,293,917	28,535,653
2039	10,344,006	5,666,724	11,334,349	27,345,079
2040	10,265,207	5,650,494	10,379,331	26,295,032
2041	10,098,889	5,621,439	9,437,879	25,158,207
2042	9,897,543	5,486,879	8,518,825	23,903,247
2043	9,713,316	5,420,173	7,630,514	22,764,003
2044	9,426,116	5,355,490	6,780,559	21,562,165
2045	9,142,307	5,242,585	5,975,587	20,360,479
2046	8,827,868	5,052,040	5,221,065	19,100,973
2047	8,481,498	4,892,394	4,521,270	17,895,162
2048	8,090,266	4,710,764	3,879,255	16,680,285
2049	7,698,549	4,516,928	3,296,780	15,512,257
2050	7,282,649	4,305,361	2,774,312	14,362,322
2051	6,834,521	4,084,627	2,311,120	13,230,268
2052	6,386,227	3,853,756	1,905,314	12,145,297
2053	5,919,286	3,610,909	1,553,844	11,084,039
2054	5,456,388	3,365,158	1,253,599	10,075,145
2055	4,997,028	3,117,669	1,000,110	9,114,807
2056	4,542,109	2,870,232	788,505	8,200,846
2057	4,100,364	2,625,220	614,848	7,340,432
2058	3,676,950	2,384,823	473,381	6,535,154
2059	3,273,575	2,152,164	361,025	5,786,764
2060	2,893,458	1,928,971	272,135	5,094,564
2061	2,539,146	1,716,930	200,891	4,456,967
2062	2,212,072	1,517,454	146,638	3,876,164
2063	1,913,090	1,331,581	106,708	3,351,379

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2064	1,642,415	1,159,970	76,992	2,879,377
2065	1,399,668	1,002,933	54,077	2,456,678
2066	1,183,943	860,473	38,559	2,082,975
2067	993,928	732,347	27,275	1,753,550
2068	828,018	618,111	19,361	1,465,490
2069	684,401	517,152	13,600	1,215,153
2070	561,138	428,724	8,933	998,795
2071	456,248	351,988	4,915	813,151

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or		
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value
U.S. GOVERNMENT SECURITIES				
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 01-15-2030	1,270,000	\$ 875,330	\$ 947,873
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	1,909,000	1,447,108	1,400,540
	UNITED STATES TREASURY BONDS 2.875% 05-15-2052	1,260,000	1,190,655	925,362
	UNITED STATES TREASURY BONDS 3% DUE 08-15-2052	3,075,000	2,506,523	2,319,943
	UNITED STATES TREASURY BONDS 3% DUE 08-15-2052	65,000	57,033	49,039
	UNITED STATES TREASURY BONDS 3.375% DUE 08-15-2042 REG	3,500,000	3,243,498	2,911,289
	UNITED STATES TREASURY BONDS 3.5% 02-15-2053	1,519,000	1,484,441	1,296,075
	UNITED STATES TREASURY BONDS 3.625% 05-15-2053	200,000	178,387	170,719
	UNITED STATES TREASURY BONDS 4.0% 11-15-2042	290,000	291,721	263,733
	UNITED STATES TREASURY BONDS 4.0% 08-15-2053	12,510,000	11,321,761	11,698,805
	UNITED STATES TREASURY BONDS 4.0% 08-15-2053	10,000	9,385	9,352
	UNITED STATES TREASURY NOTES 4.5% DUE 11-15-2033	690,000	681,105	698,517
	UNITED STATES TREASURY NOTES 4.5% DUE 11-15-2033	250,000	251,402	253,086
	UNITED STATES TREASURY NOTES 3.5% 03-31-2030	800,000	803,503	766,813
	UNITED STATES TREASURY NOTES 3.875% 08-15-2033	320,000	299,027	307,750
	UNITED STATES TREASURY NOTES 4.125% 11-15-2032	1,000,000	1,045,199	981,680
	UNITED STATES TREASURY 2.375% DUE 02-15-2042 REG	3,100,000	2,712,997	2,208,023
	UNITED STATES TREASURY BONDS 1.375% 11-15-2040	5,000,000	4,480,098	3,060,742
	UNITED STATES TREASURY BONDS 2.25% DUE 08-15-2046	3,000,000	2,453,473	1,966,992
	UNITED STATES TREASURY BONDS 4.75% DUE 02-15-2037 REG	1,810,000	2,623,088	1,879,218
	UNITED STATES TREASURY BONDS 5% DUE 05-15-2037 REG	8,800,000	12,750,803	9,328,000
	UNITED STATES TREASURY BONDS 4.375% DUE 02-15-2038 REG	2,900,000	2,951,101	2,873,152
	UNITED STATES TREASURY BONDS 1.875% DUE 02-15-2041 REG	5,500,000	5,383,792	3,661,152
	UNITED STATES TREASURY BONDS 2.0% 02-15-2052	970,000	810,341	617,996
	UNITED STATES TREASURY BONDS 2.25% 08-15-2049	3,720,000	3,606,736	2,391,408
	UNITED STATES TREASURY BONDS 4.5% 08-15-2043	450,000	416,655	430,102
	UNITED STATES TREASURY BONDS 4.75% 11-15-2053	850,000	864,172	883,602
	UNITED STATES TREASURY BONDS 4.5% DUE 02-15-2036 REG	9,545,000	12,907,106	9,698,988
	UNITED STATES TREASURY BONDS 3.875% 02-15-2043	315,000	313,702	280,978
	UNITED STATES TREASURY BONDS 4% 11-15-2052	310,000	326,105	283,371
	UNITED STATES TREASURY SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	11,561,000	7,153,288	8,230,713
	UNITED STATES TREASURY SEC STRIPPED INT PMT00837 08-15-2033 (UNDDATE) REG	10,000,000	6,469,000	6,461,957
	UNITED STATES TREASURY SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	10,000,000	6,225,200	6,309,129
	UNITED STATES TREASURY SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	10,572,000	4,793,422	6,340,236
	UNITED STATES TREASURY SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	220,000	145,176	154,883
	UNITED STATES TREASURY SEC STRIPPED INT PMT00888 05-15-2034 (UNDDATE) REG	4,500,000	3,154,095	2,803,662
	UNITED STATES TREASURY N/B 2% DUE 02-15-2050 REG	6,520,000	7,596,441	3,941,034
	WI TREASURY SEC 3.875% 05-15-2043	105,000	100,668	93,581
	TOTAL U.S. GOVERNMENT SECURITIES		113,923,537	98,899,492
FOREIGN GOVERNMENT SECURITIES				
	ARGENTINA REP AMORTIZING STEP UP 0.125% 07-09-2030	50,200	25,854	18,617
	ARGENTINA REP BD 1.0% 07-09-2029	9,457	5,154	3,405
	ARGENTINA REP STEP UP DUE 07-09-2035	150,598	69,652	48,589
	BUENOS AIRES(PROV) 3.9%-VAR SNR 01/09/37USD1	10,000	3,485	3,640
	ECOPETROL S A 4.625% 11-02-2031	10,000	10,000	8,018
	ECOPETROL S A 5.875% 11-02-2051	90,000	90,000	61,605
	MDC GMTN B V GLOBAL GTD MEDIUM TERM NTS TRANCHE # TR 00010 3.7 11-07-2049	200,000	200,000	145,000
	PETROBRAS GLOBAL FIN B V GTD GLOBAL NT 5.5% DUE 06-10-2051/06-10-2021 REG	80,000	77,157	62,859
	PVTPL COMISION FEDERAL DE ELECTRICIDAD 4.677% DUE 02-09-2051/08-09-2050 BEO	200,000	200,000	128,815
	PVTPL QATAR PETE 3.125% DUE 07-12-2041/07-12-2021 BEO	200,000	199,262	143,000
	REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG	230,000	228,680	164,378
	REPUBLIC OF COLOMBIA 5.625 02-26-2044 REG	200,000	228,680	153,044
	REPUBLIC OF INDONESIA 4.35% 01-11-2048	200,000	202,247	168,477
	REPUBLIC OF PANAMA 3.87% 07-23-2060	200,000	225,830	112,189
	STATE OF ISRAEL 3.875% DUE 07-03-2050 REG	200,000	223,830	144,055
	UNITED MEXICAN STS 3.5% DUE 02-12-2034 REG	200,000	198,912	162,902
	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	430,000	487,000	412,970
	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	184,000	186,507	148,505
	TOTAL FOREIGN GOVERNMENT SECURITIES		2,862,250	2,090,068
MUNICIPAL BONDS				
	AMERICAN MUN PWR OHIO INC REV 5.939% 02-15-2047 BEO TAXABLE	50,000	73,167	51,235
	AMERN MUN PWR OH INC REV 6.27 DUE 02-15-2050	180,000	218,780	189,794
	CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE	530,000	748,873	610,167
	DALLAS FT WORTH TEX INTL ARPT REV 4.507% 11-01-2051	50,000	50,000	43,149
	IL ST TAXABLE-PENSION 5.1 DUE 06-01-2033 BEO TAXABLE SINKING FD 06-01-2024 N/C	115,000	113,166	110,611
	JOBSONHO BEVERAGE SYS OHIO STATEWIDE LIQ 2.833% DUE 01-01-2038	125,000	126,201	96,740
	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	100,000	100,000	92,002
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	60,000	55,640	44,340
	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	180,000	254,534	207,621
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	30,000	30,469	25,290
	PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	280,000	330,606	250,448
	PORT AUTH N Y & N J 4.96% 08-01-2046 BEOTAXABLE	60,000	67,341	55,675
MUNICIPAL BONDS - Continued				
	SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138% 05-01-2049 BEO TAXABLE	30,000	38,583	31,815
	TEXAS PRIVATE ACTIVITY BD SURFACE TRANSCORP REV 3.922% 12-31-2049 BEO TAXABLE	30,000	30,000	22,916
	UNIV CALIF REGTS MED CTR POOLED REV 3.006% 05-15-2050 BEO TAXABLE	60,000	60,000	38,671

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	100,000	100,000	63,548
	UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE	60,000	60,000	37,724
	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG	80,000	80,000	68,321
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	95,000	94,765	78,617
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	170,000	200,238	143,378
	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	50,000	50,000	40,520
	UNIVERSITY MICH UNIV REVS 3.504% 04-01-2052 BEO TAXABLE	60,000	60,000	45,175
	UNIVERSITY MINN 4.048% 04-01-2052 REG TAXABLE	40,000	40,000	33,051
	UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	100,000	97,448	76,376
	TOTAL MUNICIPAL BONDS		3,079,811	2,457,184
CORPORATE DEBT SECURITIES				
	3M CO 4.0% 09-14-2048	140,000	140,143	112,334
	ABBVIE INC 4.05% DUE 11-21-2039 REG	540,000	576,148	464,094
	ABBVIE INC 4.25% DUE 11-21-2049 REG	470,000	490,344	395,407
	ABBVIE INC 4.45% DUE 05-14-2046	50,000	43,859	43,686
	ABBVIE INC 4.55% DUE 03-15-2035 REG	70,000	68,100	66,103
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	65,000	64,038	58,688
	ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052	110,000	110,000	95,779
	ADVENTIST HLTH 3.63% DUE 03-01-2049	20,000	20,000	13,882
	AEP TRANSM CO LLC 3.15% DUE 09-15-2049	50,000	50,463	32,971
	AEP TRANSM CO LLC 3.8% DUE 06-15-2049	100,000	101,359	73,790
	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	30,000	29,989	21,643
	AEP TRANSMISSION CO LLC SR NT SER O 4.5% 06-15-2052	60,000	59,618	50,111
	AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO	300,000	303,006	223,934
	AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-2033	150,000	149,355	121,348
	AETNA INC NEW 3.875% DUE 08-15-2047	160,000	162,976	116,838
	AHS HOSP CORP 5.024% DUE 07-01-2045	40,000	44,767	36,678
	ALABAMA PWR CO 4.15% DUE 08-15-2044	60,000	67,969	48,052
	ALEXANDRIA REAL ESTATE E 2.0% DUE 05-18-2032	40,000	39,876	30,204
	ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051	120,000	117,076	72,022
	ALIBABA GROUP HLDG 2.7% DUE 02-09-2041	400,000	385,338	255,013
	ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-2051	200,000	199,962	120,940
	ALPHABET INC 1.9% DUE 08-15-2040	70,000	69,560	46,168
	ALPHABET INC 2.05% 08-15-2050	50,000	44,537	29,357
	ALTRIA GROUP INC 3.4% DUE 02-04-2041	330,000	309,942	227,872
	ALTRIA GROUP INC 5.8% DUE 02-14-2039	300,000	298,951	295,069
	ALTRIA GROUP INC 5.95% DUE 02-14-2049	420,000	436,659	409,287
	ALTRIA GROUP INC 6.2% DUE 02-14-2059	92,000	94,321	92,407
	AMAZON COM INC 2.5% DUE 06-03-2050	110,000	106,030	68,738
	AMAZON COM INC NT 3.1% 05-12-2051	530,000	531,054	371,001
	AMAZON COM INC NT 3.25% 05-12-2061	120,000	119,016	82,228
	AMAZON.COM INC 3.95% 04-13-2052	110,000	108,316	90,563
	AMERICAN EXPRESS CO 3.55% 12-31-2049	70,000	70,000	59,012
	AMERICO LIFE INC SR NT 144A 3.45% 04-15-2031	60,000	59,839	45,344
	AMFAM HLDGS INC SR NT 144A 2.805% 03-11-2031	20,000	20,000	14,846
	AMGEN INC 4.563% DUE 06-15-2048	110,000	117,019	93,176
	AMGEN INC 5.6% DUE 03-01-2043	130,000	129,273	127,214
	AMGEN INC 5.65% 03-02-2053	240,000	239,654	236,672
	AMGEN INC 5.75% DUE 03-02-2063	170,000	168,422	166,360
	ANALOG DEVICES INC 2.95% 10-01-2051	10,000	9,917	6,597
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	350,000	352,034	365,536
	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	30,000	29,928	30,584
	ANHEUSER-BUSCH 4.375% DUE 04-15-2038	180,000	186,018	162,793
	ANHEUSER-BUSCH 4.6% DUE 04-15-2048	98,000	97,445	87,215
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	140,000	162,575	129,642
	ANTHEM INC 4.55% 03-01-2048	30,000	29,178	25,557
	ANTHEM INC 4.55% 05-15-2052	80,000	79,685	67,687
	APACHE CORP 5.25% DUE 02-01-2042	50,000	50,586	40,187
	APACHE CORP FIXED 4.25% DUE 01-15-2044	195,000	175,285	131,173
	APACHE FIN CDA 7.75% DUE 12-15-2029	15,000	21,385	15,722
	APPLE INC 2.65% DUE 05-11-2050 REG	410,000	396,003	266,512
	APPLE INC 3.85% DUE 08-04-2046	20,000	19,180	16,733
	ARCELORMITTAL STEP CPN 7% DUE 10-15-2039	50,000	56,074	51,668
	ARTHUR J GALLAGHER 5.75% DUE 03-02-2053	170,000	168,297	164,838
	AT&T INC 2.55% DUE 12-01-2033	30,000	24,361	23,353
	AT&T INC 3.5% DUE 09-15-2053 REG	234,000	217,169	155,789
	AT&T INC 3.55% DUE 09-15-2055	80,000	57,381	52,742
	AT&T INC 3.65% DUE 06-01-2051	40,000	32,966	27,863
	AT&T INC 3.65% DUE 09-15-2059	70,000	53,286	46,201
	AT&T INC 3.8% 12-01-2057	860,000	824,261	587,835
CORPORATE DEBT SECURITIES - Continued				
	AT&T INC 3.85% DUE 06-01-2060	20,000	15,796	13,713
	AT&T INC 4.5% DUE 03-09-2048	191,000	167,414	155,821
	AT&T INC 4.8% DUE 06-15-2044	183,000	173,001	155,804
	AT&T INC 5.7% DUE 03-01-2057	30,000	37,026	28,055
	AT&T INC 6.375% DUE 03-01-2041	50,000	71,679	51,916
	B A T CAP CORP 4.39% 08-15-2037	135,000	135,000	109,056
	B A T CAP CORP 4.54% 08-15-2047	95,000	90,318	69,529

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
	B A T CAP CORP FIXED 3.734% DUE 09-25-2040		60,000		59,443	42,525
	BANK AMER CORP 2.482% 09-21-2036		300,000		300,000	226,559
	BANK AMER CORP 2.572% DUE 10-20-2032 BEO		150,000		150,000	119,378
	BANK AMER CORP 2.687% DUE 04-22-2032		190,000		190,000	154,360
	BANK AMER CORP 2.831% DUE 10-24-2051		230,000		216,906	144,926
	BANK AMER CORP 3.311% DUE 04-22-2042		660,000		666,384	488,472
	BANK AMER CORP 3.974% 02-07-2030		90,000		97,961	83,178
	BANK OF AMERICA CORP 2.299% 07-21-2032		280,000		280,000	219,771
	BANK OF AMERICA CORP 4.571% 04-27-2033		410,000		410,662	376,078
	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG		610,000		601,341	413,847
	BANK OF AMERICA CORPORATION 4.443% DUE 01-20-2048		175,000		178,397	147,541
	BAPTIST HEALTHCARE SYS KY 3.54% 08-15-2050		90,000		91,804	61,784
	BARRICK N AMER FIN 5.75% DUE 05-01-2043		145,000		176,764	145,574
	BARRICK PD 5.95% DUE 10-15-2039		75,000		76,534	76,172
	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043		150,000		150,000	152,668
	BAT CAPITAL CORPORATION 7.081% DUE 08-02-2053		50,000		49,117	50,723
	BECTON DICKINSON & 4.669% DUE 06-06-2047		80,000		86,087	69,899
	BECTON DICKINSON & 4.685% DUE 12-15-2044		127,000		134,773	110,786
	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG		430,000		449,158	369,387
	BHP BILLITON FIN USA LTD 5.5% 09-08-2053		40,000		39,280	40,602
	BLACKSTONE HLDGS 4.45% DUE 07-15-2045		30,000		32,859	23,429
	BOEING CO 3.375% DUE 06-15-2046		140,000		125,720	95,856
	BOEING CO 3.65% DUE 03-01-2047		90,000		83,592	61,089
	BOEING CO 3.9% 05-01-2049		30,000		29,489	22,294
	BOEING CO 5.93% DUE 05-01-2060		130,000		166,654	126,191
	BOEING CO FIXED 3.95% DUE 08-01-2059		160,000		160,467	113,879
	BOEING CO FIXED 5.705% DUE 05-01-2040		50,000		57,798	49,297
	BOEING CO FIXED 5.805% DUE 05-01-2050		260,000		276,869	253,581
	BOEING CO SR NT 5.875 DUE 02-15-2040		230,000		287,847	228,058
	BON SECOURS MERCY 3.205% DUE 06-01-2050		120,000		120,000	77,466
	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050		340,000		322,383	225,289
	BRISTOL MYERS FIXED 4.125% DUE 06-15-2039		100,000		99,658	85,980
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049		100,000		110,562	82,740
	BRISTOL MYERS FIXED 4.35% DUE 11-15-2047		65,000		75,530	54,336
	BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063		170,000		169,975	187,456
	BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-2053		140,000		139,604	152,505
	BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030 12-12-2000		65,000		97,891	78,631
	BROADCOM INC FIXED 4.15% DUE 11-15-2030		65,000		69,090	60,253
	BURL NORTHN DEB 5.05 DUE 03-01-2041		50,000		54,983	47,246
	BURLINGTON NORTHN SANTA 4.55 09-01-2044		85,000		98,857	74,512
	CA INST TECH 4.7% DUE 11-01-2111		30,000		30,714	24,451
	CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119		200,000		205,480	126,973
	CANADIAN PAC RY CO NEW 3.1% 12-02-2051		120,000		119,141	80,161
	CAROLINA PWR & LT 4.1 DUE 05-15-2042		20,000		19,663	16,235
	CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042		100,000		95,514	81,340
	CDN NAT RES LTD 6.25% DUE 03-15-2038		75,000		88,664	75,003
	CENTENE CORP DEL 3% DUE 10-15-2030		10,000		10,000	8,344
	CENTENE CORP DEL 3.375% DUE 02-15-2030/05-06-2020 REG		170,000		170,889	147,019
	CENTENE CORP DEL FIXED 4.625% 12-15-2029		60,000		61,458	55,724
	CENTERPOINT ENER HOUSTON 5.3% DUE 04-01-2053		30,000		29,977	29,237
	CENTERPOINT ENERGY 4.5% DUE 04-01-2044		60,000		63,373	51,083
	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049		50,000		49,697	40,829
	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.95% 04-01-2033		30,000		29,927	29,454
	CHARLES SCHWAB CORP 5.853% 05-19-2034		180,000		180,262	177,830
	CHARTER 5.375% 05-01-2047		280,000		297,103	226,441
	CHARTER 6.484% DUE 10-23-2045		250,000		270,525	232,006
	CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042		110,000		100,184	72,717
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062		50,000		49,593	30,053
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063		40,000		39,686	31,649
	CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO		10,000		9,988	7,758
	CHARTER FIXED 5.75% DUE 04-01-2048		290,000		309,235	244,639
	CHEVRON U S A INC 2.343% DUE 08-12-2050 REG		30,000		27,263	17,975
	CHILDRENS HOSP DIST COLUMBIA 2.928% DUE 07-15-2050/08-27-2020 REG		110,000		106,827	67,539
	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061		140,000		139,226	90,835
	CI FINANCIAL CO 4.1% 06-15-2051		210,000		161,182	117,116
	CI FINL CORP 3.2% DUE 12-17-2030		280,000		282,680	213,914
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG		190,000		196,266	145,269
	CIGNA CORP NEW CORP 4.8% 08-15-2038		170,000		169,830	156,841
CORPORATE DEBT SECURITIES - Continued						
	CIGNA CORP NEW CORP 4.9% 12-15-2048		220,000		219,829	194,954
	CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040		140,000		141,400	104,101
	CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050		120,000		119,844	82,527
	CITIGROUP INC 2.52% 11-03-2032		130,000		130,000	102,917
	CITIGROUP INC 2.904% 11-03-2042		40,000		40,000	27,291
	CITIGROUP INC 4.15% DUE 12-31-2049		90,000		90,000	74,343
	CITIGROUP INC 4.65% DUE 07-23-2048		40,000		47,264	34,602
	CITIGROUP INC 4.65% DUE 07-30-2045		300,000		372,071	257,489
	CITIGROUP INC 8.125% DUE 07-15-2039		340,000		489,430	419,310
	CITY OF HOPE 4.378% DUE 08-15-2048		70,000		72,516	55,281
	CITY OF HOPE 5.623% DUE 11-15-2043		95,000		109,572	88,525

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or			
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value
	CLAREMONT MCKENNA 3.775% DUE 01-01-2122	20,000	16,817	12,635
	CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	25,000	25,914	21,232
	CMNTY HLTH NETWORK FIXED 3.099% DUE 05-01-2050	180,000	176,926	110,963
	CN LT & PWR CO 4.3% DUE 04-15-2044	10,000	10,119	8,220
	COCA COLA CO 2.5% 03-15-2051	70,000	68,794	43,959
	COCA COLA CO FIXED 2.5% DUE 06-01-2040	20,000	20,252	14,284
	COMCAST CORP NEW 2.887% 11-01-2051	128,000	99,441	80,637
	COMCAST CORP NEW 2.987% 11-01-2063	760,000	577,549	451,502
	COMCAST CORP NEW 3.75% DUE 04-01-2040	360,000	394,024	293,259
	COMCAST CORP NEW 4.049% DUE 11-01-2052	339,000	348,031	266,164
	COMCAST CORP NEW FIXED 2.937% DUE 11-01-2056	13,000	10,176	7,943
	COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	150,000	154,236	117,330
	COMMONSPIRIT HLTH 2.782% DUE 10-01-2030	20,000	20,000	16,561
	COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	160,000	164,993	114,981
	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	20,000	19,837	15,612
	COMMONWEALTH EDISON CO 3.75% 08-15-2047	100,000	92,918	74,817
	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	30,000	29,075	23,635
	COMMONWEALTH EDISON CO 5.3% 02-01-2053	40,000	39,903	38,129
	COMWLTH EDISON CO 3.65% DUE 06-15-2046	130,000	127,623	95,806
	CONOCOPHILLIPS 5.9% DUE 05-15-2038	85,000	101,576	86,700
	CONOCOPHILLIPS CO 5.55% 03-15-2054	100,000	99,745	99,654
	CONOCOPHILLIPS CO 5.7% 09-15-2063	70,000	69,809	70,551
	CONS EDISON CO N Y 3% DUE 12-01-2060	70,000	69,579	40,787
	CONS EDISON CO N Y 4.625% DUE 12-01-2054	155,000	171,911	129,531
	CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053	100,000	99,960	104,556
	CONSUMERS ENERGY CO 2.5% DUE 05-01-2060 REG	30,000	29,464	16,385
	CONTL RES INC 4.9% DUE 06-01-2044	80,000	90,993	61,610
	COTTAGE HLTH CR 3.304% DUE 11-01-2049	70,000	70,000	47,567
	CVS HEALTH CORP 2.7% DUE 08-21-2040	220,000	204,721	147,121
	CVS HEALTH CORP 4.25% DUE 04-01-2050	60,000	67,973	46,749
	CVS HEALTH CORP 4.78% DUE 03-25-2038	250,000	248,813	224,330
	CVS HEALTH CORP 5.05% DUE 03-25-2048	470,000	522,643	412,016
	CVS HEALTH CORP 5.125% DUE 07-20-2045	165,000	167,206	146,904
	DCP MIDSTREAM OPER LP GTD SR NT 3.25% 02-15-2032	90,000	90,000	75,004
	DEERE & CO 2.875% DUE 09-07-2049	90,000	90,161	61,758
	DEVON ENERGY CORP 5.6 DUE 07-15-2041	340,000	392,177	313,225
	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	230,000	233,719	193,505
	DEVON ENERGY CORP NEW 4.5% 1-15-2030 BEO	12,000	11,988	11,161
	DH EUROPE FIN II S FIXED 3.25% 11-15-2039	10,000	9,981	7,737
	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	210,000	212,388	211,129
	DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051	100,000	103,599	78,085
	DISNEY WALT CO SR NT 6.65% 11-15-2037	50,000	68,790	56,112
	DOMINION ENERGY SOUTH 6.25% 10-15-2053	70,000	69,858	74,647
	DOMINION RES INC 5.95% DUE 06-15-2035	85,000	100,859	85,673
	DTE ELEC CO 3.75% DUE 08-15-2047	150,000	150,458	112,180
	DTE ELEC CO FIXED 3.25% DUE 04-01-2051	50,000	49,583	33,427
	DUKE ENERGY 3.875% DUE 03-15-2046	170,000	180,746	128,421
	DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	70,000	69,746	66,582
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	115,000	112,141	79,485
	DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051	40,000	39,772	25,453
	DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO	110,000	109,467	112,832
	DUKE ENERGY FLA LLC 6.2% 11-15-2053	80,000	79,514	84,913
	DUKE ENERGY IND 4.9 DUE 07-15-2043	245,000	292,715	217,408
	DUKE ENERGY IND 6.35% DUE 08-15-2038	30,000	39,485	31,654
	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	30,000	29,329	19,933
	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	50,000	49,955	47,285
	DUKE ENERGY OHIO INC 5.65% 04-01-2053	40,000	40,116	39,171
	DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	80,000	79,526	75,188
	DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047	30,000	29,034	23,794
	EATON CORP OHIO 4.15 DUE 11-02-2042 REG	150,000	155,014	128,230
	ECOPETROL S A 5.875% DUE 05-28-2045	145,000	146,958	103,306
	EDISON INTERNATIONAL 5.375% 12-31-2049	150,000	150,821	138,714
	EDISON INTL 5.0% 12-31-2049	90,000	90,150	82,311
	EL PASO PIPELN 4.7% DUE 11-01-2042	310,000	312,721	251,616
CORPORATE DEBT SECURITIES - Continued				
	ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052	90,000	90,747	95,303
	ELI LILLY & CO 4.95% 02-27-2063	60,000	59,187	57,897
	ELI LILLY AND CO 4.875% DUE 02-27-2053	40,000	39,975	39,031
	EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO	150,000	149,667	94,950
	ENERGY TRANSFER 5.95 DUE 10-01-2043	90,000	100,891	83,033
	ENERGY TRANSFER 6.625% DUE 10-15-2036	80,000	93,891	82,169
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	100,000	116,456	96,064
	ENERGY TRANSFER L P 0.0% DUE 12-31-2049 REG	170,000	168,463	150,530
	ENERGY TRANSFER L P 6.5% 12-31-2049	190,000	190,000	177,914
	ENERGY TRANSFER L P 6.55% 12-01-2033	160,000	159,818	167,375
	ENERGY TRANSFER L P 6.75% 12-31-2099 USD	140,000	140,452	130,689
	ENERGY TRANSFER L P NTS PERP 0% 12-31-2049 USD	50,000	48,250	40,465
	ENTERGY TEXAS INC 5.8% 09-01-2053	40,000	39,862	39,675
	ENTERPRISE PRODS 3.7% DUE 01-31-2051	30,000	29,633	22,496
	ENTERPRISE PRODS 4.85% DUE 03-15-2044	270,000	306,590	245,921

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	ENTERPRISE PRODS 5.1% DUE 02-15-2045	100,000		119,570	93,994
	ENTERPRISE PRODS 5.7% DUE 02-15-2042	60,000		76,505	60,449
	ENTERPRISE PRODS 5.95% DUE 02-01-2041	10,000		13,255	10,269
	ENTERPRISE PRODS 6.45% DUE 09-01-2040	285,000		375,311	307,492
	ENTERPRISE PRODS 7.55% DUE 04-15-2038	30,000		43,285	35,390
	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	210,000		213,643	159,105
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	90,000		91,421	81,796
	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	30,000		29,817	27,016
	ENTERPRISE PRODS OPER LLC 5.375% 02-15-2078	180,000		177,977	155,460
	EOG RES INC 4.95% DUE 04-15-2050	60,000		68,533	55,812
	EOG RES INC FIXED 3.9% DUE 04-01-2035	30,000		30,898	26,315
	ESC GCB LEHMAN BRTH HLD D12/21/07 6.750% JD17 ESCROW	1,100,000		1,099,186	11
	ESC LEHMAN BROTH HLD INC D05/17/07 5.857 MN56	180,000		174,832	2
	ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL ESCROW	200,000		-	300
	ESC MNLEHMAN BRTHRS HLDGRR VAR D122106M122308GL ESCROW	1,000,000		-	1,500
	EVERGY KANS CENT INC 5.7% 03-15-2053	40,000		39,766	38,805
	EXELON CORP 5.625% DUE 06-15-2035	190,000		223,330	188,892
	EXXON MOBIL CORP 2.995% DUE 08-16-2039	50,000		50,000	37,931
	EXXON MOBIL CORP 3.095% DUE 08-16-2049	20,000		20,000	13,872
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	10,000		10,212	7,401
	EXXON MOBIL CORP 4.114% DUE 03-01-2046	40,000		41,946	33,765
	EXXON MOBIL CORP 4.227% DUE 03-19-2040	10,000		10,000	8,891
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	80,000		80,000	68,945
	FIRSTENERGY CORP 4.85% 07-15-2047	490,000		523,743	421,706
	FL PWR & LT CO 3.15% DUE 10-01-2049	60,000		59,618	40,583
	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	70,000		69,651	68,131
	FLORIDA PWR CORP 6.35% DUE 09-15-2037	40,000		52,786	42,166
	FLORIDA PWR CORP 6.4% DUE 06-15-2038	10,000		13,251	10,611
	FORD MTR CO DEL 3.25% 02-12-2032	120,000		120,079	95,714
	FORD MTR CO DEL 5.291% DUE 12-08-2046	150,000		109,125	121,928
	FORD MTR CO DEL NT 4.75 01-15-2043	90,000		88,996	69,527
	FOX CORP 5.476% DUE 01-25-2039	170,000		197,194	155,274
	FOX CORP 6.5% 10-13-2033	230,000		228,311	239,280
	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	120,000		130,413	107,666
	FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG	20,000		19,548	18,968
	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	140,000		140,000	150,323
	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	420,000		458,936	368,936
	GENERAL DYNAMICS CORP 4.25% DUE 04-01-2050 REG	10,000		9,945	8,607
	GENERAL MTRS CO 5.95% DUE 04-01-2049	80,000		94,919	72,954
	GENERAL MTRS CO 6.25% DUE 10-02-2043	20,000		18,752	19,242
	GENERAL MTRS CO 6.75% DUE 04-01-2046	210,000		255,767	213,206
	GILEAD SCIENCES 4.15% DUE 03-01-2047	240,000		248,083	197,103
	GILEAD SCIENCES 4.75% DUE 03-01-2046	70,000		78,638	62,968
	GILEAD SCIENCES 5.65% DUE 12-01-2041	40,000		45,751	40,402
	GILEAD SCIENCES INC 5.55% 10-15-2053	80,000		79,820	80,760
*	GOLDMAN SACHS 5.15% DUE 05-22-2045	220,000		225,669	198,254
*	GOLDMAN SACHS 6.25% DUE 02-01-2041	295,000		361,593	309,665
	GUARDIAN LIFE INS 4.85% DUE 01-24-2077	100,000		95,562	77,749
	HACKENSACK 4.211% 07-01-2048	100,000		98,714	81,582
	HACKENSACK MERIDIAN HEALTH INC 2.875% 09-01-2050	150,000		145,797	94,373
	HALLIBURTON CO 4.85% DUE 11-15-2035	180,000		195,680	170,806
	HARRIS CORP DEL 4.854% DUE 04-27-2035	90,000		92,235	84,440
	HARTFORD 3.447% DUE 07-01-2054	190,000		192,021	126,689
	HCA INC 5.125% 06-15-2039	50,000		49,543	44,904
	HCA INC 5.5% DUE 06-01-2033	80,000		79,946	78,660
	HCA INC 5.5% DUE 06-15-2047	30,000		30,382	26,937
	HCA INC 5.9% 06-01-2053	190,000		183,764	180,672
	HERSHEY CO 2.65% DUE 06-01-2050	50,000		49,836	31,338
	HOAG MEM HOSP 3.803% DUE 07-15-2052	30,000		30,000	22,469
	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	20,000		19,823	15,584
CORPORATE DEBT SECURITIES - Continued					
	HOME DEPOT INC 3.9% DUE 06-15-2047	190,000		205,990	151,362
	HOME DEPOT INC 4.25% DUE 04-01-2046	150,000		160,553	127,157
	HOME DEPOT INC 4.5% DUE 12-06-2048	20,000		19,660	17,634
	HOME DEPOT INC 4.875 DUE 02-15-2044	50,000		57,097	46,581
	HSBC HLDGS PLC 2.804% DUE 05-24-2032 REG	230,000		230,000	184,693
	HSBC HLDGS PLC 6.1% DUE 01-14-2042	100,000		141,476	106,167
	HSBC HLDGS PLC 6.5% DUE 09-15-2037	200,000		255,446	204,466
	HSBC HLDGS PLC 7.625% DUE 05-17-2032	30,000		42,218	32,246
	HUMANA INC 4.625 DUE 12-01-2042	105,000		116,552	90,021
	HUMANA INC 4.95% DUE 10-01-2044	30,000		34,295	26,648
	HUMANA INC 5.5% 03-15-2053	30,000		28,929	28,821
	INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048	120,000		128,163	96,172
	INGERSOLL RAND INC 5.7% DUE 08-14-2033	140,000		139,728	141,701
	INOVA HEALTH SYS FNDTN TAXABLE BD SER 2022A 3/A4 DUE 05-15-2052/04-21-2022 REG	70,000		70,000	56,482
	INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO	160,000		159,854	113,129
	INTEL CORP 3.734% 12-08-2047 BEO	77,000		79,263	59,156
	INTEL CORP 5.82% 02-10-2053	30,000		29,987	30,479
	INTEL CORP SR NT 3.2% 08-12-2061	160,000		162,331	102,560
	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	180,000		178,848	168,817

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or			(d) Cost	(e) Current Value
		Maturity Value				
	INTUIT INC 5.5% 09-15-2053	110,000	109,089	112,871		
	JOHNSON & JOHNSON 2.45% DUE 09-01-2060 REG	40,000	39,586	24,161		
	JOHNSON & JOHNSON 3.7% DUE 03-01-2046	350,000	389,979	289,782		
	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	160,000	160,762	132,287		
	JPMORGAN CHASE & 3.65% DUE 09-01-2121	150,000	150,000	135,037		
	JPMORGAN CHASE & 4.95% DUE 06-01-2045	160,000	172,443	144,858		
	JPMORGAN CHASE & CO 3.157% 04-22-2042	540,000	543,444	394,587		
	JPMORGAN CHASE & CO 3.328% 04-22-2052	320,000	321,135	222,803		
	JPMORGAN CHASE & CO 3.897% 01-23-2049	20,000	23,105	15,540		
	JPMORGAN CHASE & CO 3.964% 11-15-2048	60,000	60,495	47,493		
	JPMORGAN CHASE & CO 4.26% 02-22-2048	155,000	160,691	128,824		
	JPMORGAN CHASE & CO 4.586% 04-26-2033	150,000	150,898	139,613		
	JPMORGAN CHASE & CO 2.956% 05-13-2031	40,000	40,000	34,044		
	JPMORGAN CHASE & FLTG RT 6.254% DUE 10-23-2034	30,000	30,000	31,333		
	KAISER FNDTN HOSPS 2.81% DUE 06-01-2041	60,000	60,000	41,600		
	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	70,000	70,000	45,298		
	KAISER FNDTN HOSPS 3.266% DUE 11-01-2049	130,000	134,296	88,595		
	KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	65,000	64,841	53,224		
	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	140,000	139,313	93,483		
	KENVUE INC 5.05% 03-22-2053	160,000	158,973	153,126		
	KENVUE INC 5.2% 03-22-2063	110,000	109,318	105,133		
	KIMBERLY-CLARK 3.9% DUE 05-04-2047	70,000	67,121	55,083		
	KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043	10,000	11,478	8,390		
	KINDER MORGAN INC 5.2% 03-01-2048	50,000	58,406	43,053		
	KINDER MORGAN INC 5.55% DUE 06-01-2045	100,000	105,411	90,460		
	KINDER MORGAN INC 7.8% DUE 08-01-2031	20,000	28,341	22,125		
	KLA CORP 4.95% 07-15-2052	130,000	128,809	122,351		
	KYNDRYL HLDGS INC 4.1% 10-15-2041	140,000	139,014	98,807		
	L3HARRIS TECHNOLOGIES INC 5.6% 07-31-2053	30,000	29,905	29,782		
	LAM RESH CORP 3.125% DUE 06-15-2060	20,000	19,940	12,736		
	LAS VEGAS SANDS 2.9% DUE 06-25-2025	20,000	19,512	19,025		
	LAS VEGAS SANDS 3.2% DUE 08-08-2024	60,000	55,560	58,649		
	LEHMAN TRADEABLE CLAIM BLACKROCK - LBI	92,257	-	38,748		
	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	240,000	238,381	197,778		
	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	40,000	39,653	26,204		
	LOWE'S COMPANIES INC 2.8% 09-15-2041	80,000	79,915	54,361		
	LOWES COS INC 3% DUE 10-15-2050	290,000	284,976	182,772		
	LOWES COS INC 4.25% 04-01-2052	130,000	129,912	102,071		
	M D C HLDGS INC 6% DUE 01-15-2043	100,000	112,091	87,372		
	M.D.C.HLDGS INC 2.5% DUE 01-15-2031 BEO	50,000	50,000	38,597		
	MA INST TECH 5.6% DUE 07-01-2111	50,000	63,529	52,285		
	MAGELLAN MIDSTREAM 4.2% DUE 10-03-2047	230,000	227,415	169,395		
	MAGELLAN MIDSTREAM 4.25% DUE 09-15-2046	50,000	47,224	37,269		
	MAGELLAN MIDSTREAM 5.15% DUE 10-15-2043	10,000	10,582	8,652		
	MAGELLAN MIDSTREAM PARTNERS LP 4.85%02-01-2049 REG	10,000	9,937	8,162		
	MARSH & MCLENNAN COS INC SR NT 2.9% 12-15-2051	90,000	89,785	56,266		
	MASTERCARD INC 2.95% DUE 03-15-2051	100,000	99,429	68,518		
	MASTERCARD INC 3.85% DUE 03-26-2050 REG	70,000	75,130	57,180		
	MAYO CLINIC 3.774% DUE 11-15-2043	30,000	29,450	24,102		
	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	405,000	462,597	345,238		
	MCDONALDS CORP 4.875% DUE 12-09-2045	70,000	73,776	63,755		
	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	25,000	24,721	21,454		
	MEDSTAR HEALTH INC 3.626% DUE 08-15-2049	50,000	50,000	34,713		
	MEMORIAL SLOAN-KETTERING CANCER CTR TAXABLE BD SER 2012A 4.125 7-1-52	90,000	102,768	71,472		
	MERCK & CO INC NEW 2.35% DUE 06-24-2040	50,000	49,503	34,128		
	MERCK & CO INC NEW 3.9% 03-07-2039	30,000	29,687	25,894		
CORPORATE DEBT SECURITIES - Continued						
	MERCK & CO INC NEW 4.0% 03-07-2049	80,000	78,953	66,072		
	METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	70,000	70,000	42,383		
	METLIFE INC 5.0% 07-15-2052	50,000	49,915	45,698		
	METLIFE INC 6.4% 12-15-2066	170,000	190,843	167,075		
	MICRON TECHNOLOGY INC 2.703% 04-15-2032	70,000	70,000	56,044		
	MICRON TECHNOLOGY INC 3.366% 11-01-2041	40,000	40,000	27,998		
	MICROSOFT CORP 2.921% 03-17-2052 USD	365,000	323,401	252,032		
	MIDAMERICAN ENERGY 5.858% 09-15-2054	80,000	79,907	81,826		
	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	490,000	633,740	503,702		
	MIDAMERICAN ENERGY CO 3.65% 08-01-2048	50,000	49,564	36,732		
	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	135,000	139,230	104,287		
	MONDELEZ INTL INC FIXED 2.625% DUE 09-04-2050	80,000	75,478	48,749		
	MORGAN STANLEY 2.239% 07-21-2032	130,000	130,000	101,663		
	MORGAN STANLEY 2.484% 09-16-2036	280,000	280,000	211,406		
	MORGAN STANLEY 2.511% 10-20-2032	110,000	110,000	87,246		
	MORGAN STANLEY 5.297% 04-20-2037	90,000	90,000	83,795		
	MORGAN STANLEY 5.948% DUE 01-19-2038	110,000	110,159	106,630		
	MORGAN STANLEY 6.342% 10-18-2033	30,000	30,000	31,070		
	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	370,000	370,510	268,980		
	MPLX LP 4.5% 04-15-2038	120,000	133,155	101,932		
	MPLX LP FIXED 5.2% DUE 03-01-2047	20,000	19,861	17,384		
	NEVADA PWR CO 6.0% 03-15-2054	100,000	99,833	101,516		
	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	80,000	77,381	60,032		

RR DONNELLEY PENSION PLAN
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AS OF NOVEMBER 30, 2023

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	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or			
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value
	NEW YORK & 4.024% DUE 08-01-2045	40,000	47,798	32,022
	NORFOLK SOUTHERN CORP 4.55% 06-01-2053	150,000	149,715	126,415
	NORFOLK SOUTHN CORP 4.15% 02-28-2048	160,000	176,207	127,071
	NORFOLK SOUTHN CORP 5.95% 03-15-2064	70,000	69,805	71,507
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	75,000	73,342	58,193
	NORTHERN STS PWR CO MINN 3.6% 09-15-2047	115,000	111,108	84,170
	NORTHN STS PWR CO 2.9% DUE 03-01-2050	60,000	58,843	38,225
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	380,000	387,397	304,408
	NORTHROP GRUMMAN 5.15% DUE 05-01-2040	90,000	89,558	85,884
	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	230,000	229,055	211,667
	NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	20,000	19,766	15,659
	NUCOR CORP FIXED 2.979% DUE 12-15-2055	20,000	14,980	11,981
	NYU LANGONE HOSPS 3.38% DUE 07-01-2055	50,000	50,000	32,838
	OCCIDENTAL PETE 4.1% DUE 02-15-2047	130,000	126,138	86,888
	OCCIDENTAL PETE 4.4% DUE 04-15-2046	40,000	30,724	30,644
	OCCIDENTAL PETE FIXED 4.5% DUE 07-15-2044	300,000	275,528	221,805
	OCCIDENTAL PETROLEUM CORP 4.3% DUE 08-15-2039	40,000	40,073	30,489
	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	80,000	79,597	53,281
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	70,000	69,794	51,618
	ONCOR ELEC FIXED 4.6% DUE 06-01-2052	60,000	59,458	51,289
	ONEOK INC 6.625% DUE 09-01-2053	500,000	497,535	525,033
	ONEOK INC NEW 4.95% DUE 07-13-2047	80,000	60,288	67,202
	ORACLE CORP 4% DUE 07-15-2046	660,000	676,879	500,984
	ORACLE CORP 5.55% 02-06-2053	150,000	149,240	141,406
	ORACLE CORP FIXED 4.1% DUE 03-25-2061	80,000	80,530	57,733
	ORACLE CORP FIXED 6.9% DUE 11-09-2052	270,000	269,904	301,085
	ORLANDO HEALTH INC 4.089% DUE 10-01-2048	95,000	90,820	73,660
	PAC GAS & ELEC CO 3.3% DUE 08-01-2040	40,000	36,800	27,344
	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	30,000	29,811	18,905
	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	230,000	224,006	182,997
	PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG	110,000	108,165	87,608
	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	140,000	139,497	141,286
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	90,000	87,227	90,791
	PAYPAL HLDGS INC 5.05% 06-01-2052	60,000	59,806	57,492
	PAYPAL HLDGS INC 5.25% 06-01-2062	40,000	36,992	37,310
	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	190,000	169,980	133,209
	PEACEHEALTH 4.787% DUE 11-15-2048	30,000	30,000	24,832
	PETROBRAS GLOBAL FIN B V 6.9% 03-19-2049	180,000	198,150	168,998
	PFIZER INC 2.55% DUE 05-28-2040	90,000	87,579	63,249
	PFIZER INC 4.125% DUE 12-15-2046	160,000	159,859	135,716
	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	260,000	254,800	249,869
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	180,000	179,732	175,506
	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	280,000	274,560	269,297
	PG&E WILDFIRE 5.081% DUE 06-01-2043	60,000	59,997	55,194
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	40,000	39,996	36,876
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.212% 12-01-2049	30,000	30,000	27,858
	PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	270,000	257,873	212,073
	PIEDMONT NAT GAS 3.64% DUE 11-01-2046	140,000	135,616	96,379
	PIEDMONT NAT GAS CO INC SR NT 5.05% 05-15-2052	80,000	79,303	69,492
	PNC FINL SVCS GROUP 6.875% 10-20-2034	80,000	80,000	84,928
	PNC FINL SVCS GROUP INC 6.25% 12-31-2049	170,000	170,000	148,241
	PROLOGIS L P FIXED 2.125% DUE 10-15-2050	40,000	39,375	21,224
CORPORATE DEBT SECURITIES - Continued				
	PRUDENTIAL FINL 3% DUE 03-10-2040	150,000	149,716	109,225
	PRUDENTIAL FINL INC 01/09/2062 5.95% DUE09-01-2062/08-17-2022 BEO	675	16,875	17,064
	PRUDENTIAL FINL INC 4.6 DUE 05-15-2044 REG	115,000	119,706	98,904
	PVPTL DELTA AIR LINES/SKYMILES 4.75% DUE 10-20-2028	60,000	64,850	57,612
	PVPTL PETROLEOS DEL PERU S A 5.625% DUE 06-19-2047	200,000	229,436	118,950
	PVTPL ALLIANZ SE 6.35% 09-06-2053	200,000	200,000	200,237
	PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051	70,000	71,379	39,735
	PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO	110,000	109,682	68,599
	PVTPL BNP PARIBAS 5.894% 12-05-2034	250,000	250,000	250,272
	PVTPL BNP PARIBAS 7.75% DUE 12-30-2049 BEO	480,000	480,000	472,235
	PVTPL BPCE 3.582% 10-19-2042	250,000	250,000	163,264
	PVTPL BROADCOM INC AVGO 3.187 11/15/36 3.187% DUE 11-15-2036/09-30-2021 BEO	8,000	7,538	6,113
	PVTPL BROADCOM INC NT 4.926% 05-15-2037	86,000	91,585	78,770
	PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039	100,000	106,055	79,194
	PVTPL CARLYLE HLDGS II FIN L L C SR NT 144A 5.625% DUE 03-30-2043 BEO	10,000	9,899	8,879
	PVTPL CARRIER GLOBAL CORPORATION 6.2% 03-15-2054	60,000	59,901	63,423
	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053	60,000	60,196	61,392
	PVTPL COMMONWEALTH BK AUSTRALIA SR NT 144A 3.743% DUE 09-12-2039 BEO	200,000	205,960	145,438
	PVTPL CONTINENTAL RESOURCES INC 2.875% DUE 04-01-2032 BEO	130,000	129,899	101,829
	PVTPL CREDIT AGRICOLE SA 5.514% 07-05-2033	250,000	250,000	248,497
	PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO	60,000	59,813	51,576
	PVTPL EQT CORP SR NT 3.625% 05-15-2031	20,000	20,000	17,338
	PVTPL GLENCORE FDG LLC 3.875% DUE 04-27-2051 BEO	140,000	139,664	98,844
	PVTPL GLENCORE FUNDING LLC 3.375% 09-23-2051	120,000	99,240	77,951
	PVTPL INTESA SANPAOLO S P A 7.8% 11-28-2053	230,000	229,471	233,100
	PVTPL INTESA SANPAOLO S P A RCPTS CL X 144A 4.375% DUE 01-12-2048 BEO	230,000	179,998	150,191
	PVTPL INTESA SANPAOLO SPA 4.198% 06-01-2032	200,000	203,436	154,872

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or		
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value
	PVTPL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO	150,000	164,841	128,255
	PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051	30,000	29,931	18,535
	PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057	70,000	70,000	43,441
	PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	140,000	137,928	109,730
	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	40,000	40,374	26,985
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	120,000	117,929	87,426
	PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069	70,000	69,603	54,431
	PVTPL NIPPON LIFE INS CO 2.75% 01-21-2051	200,000	200,000	160,477
	PVTPL NIPPON LIFE INSURANCE BDS 144A 3.4% DUE 01-23-2050/01-23-2030 BEO	200,000	200,000	170,115
	PVTPL NISSAN MOTOR ACCEPTANCE CORP 2.75%03-09-2028	140,000	140,792	119,655
	PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	90,000	81,888	60,696
	PVTPL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047	200,000	184,444	149,374
	PVTPL NORTHWESTERN MUTUA 3.45% DUE 03-30-2051 BEO	220,000	223,392	148,149
	PVTPL OHIO EDISON CO 5.5% DUE 01-15-2033BEO	70,000	69,854	68,183
	PVTPL RELIANCE INDS LTD SR NT 3.625% 01-12-2052	250,000	246,530	167,043
	PVTPL ROCKET MTG LLC/ROCKET MTG 4.0% 10-15-2033	60,000	60,000	48,512
	PVTPL ROCKET MTG LLC/ROCKET MTG CO-ISSUER INC 2.875%DUE 10-15-2026 BEO	60,000	60,000	54,225
	PVTPL SANTANDER UK GROUP HLDGS PLC 5.625% DUE 09-15-2045 BEO	200,000	248,764	150,226
	PVTPL SIERRA PAC PWR CO 5.9% 03-15-2054	100,000	99,370	98,421
	PVTPL SMB PRIVATE EDUCATION LN TR 2023-C NT CL B 6.36% 11-15-2052	100,000	99,981	97,643
	PVTPL SOCIEDAD QUIMICA Y MINERA DE CHILE S A NT 3.5% 09-10-2051	200,000	198,348	123,654
	PVTPL SOUTHERN NAT GAS CO L L C 03-15-2047	190,000	221,575	149,709
	PVTPL TARGA RES PARTNERS LP 4.875% 08-30-2021	40,000	40,480	37,029
	PVTPL UBS GROUP AG 6.537% 08-12-2033	480,000	480,000	489,851
	PVTPL UBS GROUP AG 9.016% 11-15-2033	250,000	302,423	295,880
	PVTPL UBS GROUP AG 9.25% 12-31-2049	200,000	200,000	211,985
	PVTPL UBS GROUP AG VAR RT DUE 02-11-2043 BEO	200,000	200,000	136,760
	PVTPL UBS GROUP FDG SWITZ AG CONV CORP 7.0% 12-31-2049	280,000	280,000	278,685
	PVTPL WEA FIN LLC / 4.75% DUE 09-17-2044	200,000	134,798	134,107
	PVTPL XSTRATA FIN CDA LTD GTD NT 5.3 DUE10-25-2042 BEO	245,000	244,325	223,353
	PVTPL XSTRATA FIN CDA LTD NT 6 DUE 11-15-2041 BEO	240,000	272,267	232,163
	QUALCOMM INC 4.5% 05-20-2052	130,000	128,639	112,973
	REPUBLIC SVCS INC 6.2% DUE 03-01-2040	50,000	68,846	52,806
	RTX CORPORATION 2.82% 09-01-2051	90,000	66,353	55,117
	RTX CORPORATION 3.03% 03-15-2052	190,000	130,181	120,323
	RTX CORPORATION 3.125% 07-01-2050	150,000	148,134	98,340
	RTX CORPORATION 3.75% 11-01-2046	80,000	68,972	59,272
	RTX CORPORATION 4.05% 05-04-2047	50,000	46,051	38,881
	RTX CORPORATION 4.5% 06-01-2042	135,000	151,363	115,947
	RTX CORPORATION 4.625% 11-16-2048	95,000	95,851	81,494
	RTX CORPORATION 5.375% 02-27-2053	50,000	49,911	47,782
	RTX CORPORATION 6.4% 03-15-2054	170,000	169,363	184,545
	S&P GLOBAL INC 3.25% DUE 12-01-2049	80,000	80,909	55,928
	SAN DIEGO GAS & 3.75% DUE 06-01-2047	210,000	215,259	154,936
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	10,000	9,987	6,663
	SANDS CHINA LTD FIXED 5.125% DUE 08-08-2025	200,000	166,500	195,481
	SANDS CHINA LTD SR NT 3.75% 08-08-2031	260,000	259,810	207,393
	SCE RECOVERY FDG LLC 4.697% 06-15-2040	60,000	59,995	56,623
CORPORATE DEBT SECURITIES - Continued				
	SCE RECOVERY FDG LLC 5.112% 12-15-2047	160,000	160,916	145,640
	SCHWAB CHARLES CORP NEW 6.136% 08-24-2034	210,000	210,200	210,536
	SCHWAB CHARLES CORP NEW DEP SHS REPSTG 1/100TH INT 4% 12-31-2250	200,000	192,401	151,025
	SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045	40,000	39,600	34,629
	SHELL INTL FIN B V 3.25% DUE 04-06-2050	20,000	19,798	14,183
	SHELL INTL FIN B V 4% DUE 05-10-2046	250,000	263,633	203,313
	SMUCKER J M CO 6.5% 11-15-2043	150,000	148,701	156,665
	SMUCKER J M CO 6.5% 11-15-2053	160,000	158,604	170,026
	SOUTHERN CAL EDISON 3.6% 02-01-2045	40,000	39,846	28,418
	SOUTHERN CALIF EDISON CO 1ST & REF MTG BD SER 2021H 3.65% 06-01-2051	60,000	59,860	41,646
	SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	20,000	21,350	14,137
	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	180,000	197,075	152,549
	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	80,000	79,624	77,604
	SOUTHN CAL EDISON 4% DUE 04-01-2047	130,000	129,365	99,162
	SOUTHN CAL EDISON 5.5% DUE 03-15-2040	115,000	142,405	108,472
	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	300,000	325,876	268,244
	SOUTHN NAT GAS CO 8% DUE 03-01-2032	120,000	154,994	135,937
	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	240,000	251,775	170,214
	SR HSG PPTYS TR 4.75 DUE 05-01-2024	20,000	19,400	18,890
	STANFORD HLTH CARE 3.795% DUE 11-15-2048	110,000	125,809	83,904
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	70,000	76,349	61,071
	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	195,000	199,996	169,991
	SUZANO AUSTRIA 7% DUE 03-16-2047	200,000	219,640	200,781
	TAPESTRY INC 7.85% 11-27-2033	80,000	79,603	81,247
	TARGA RES CORP 4.95% 04-15-2052	210,000	208,717	172,271
	TARGA RES CORP 6.5% DUE 02-15-2053	70,000	68,642	71,116
	TARGA RES FIXED 6.25% DUE 07-01-2052	200,000	199,239	194,837
	TEACHERS INS & 3.3% DUE 05-15-2050	200,000	199,353	132,466
	TEACHERS INS & 4.27% DUE 05-15-2047	70,000	67,935	56,597
	TECK RES LTD 5.4 DUE 02-01-2043	50,000	59,413	44,107
	TECK RESOURCES LTD 6% DUE 08-15-2040	20,000	24,545	19,236

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or			
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Maturity Value	(d) Cost	(e) Current Value
	TECK RESOURCES LTD 6.25% DUE 07-15-2041	100,000	128,503	97,357
	TELEFONICA 7.045% DUE 06-20-2036	280,000	353,687	303,502
	TELEFONICA EMISIONES S A U 4.665% 03-06-2038	150,000	171,473	130,102
	TEXAS ELEC MKT STABILIZATION FDG N LLC 5.167% DUE 02-01-2050 BEO	100,000	99,990	93,191
	TEXAS INSTRS INC 3.875% 03-15-2039	200,000	214,357	174,416
	TEXAS INSTRS INC 4.15% DUE 05-15-2048	130,000	136,898	110,308
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	160,000	158,742	151,884
	TIME WARNER CABLE 5.875% DUE 11-15-2040	210,000	262,002	181,541
	TIME WARNER CABLE 6.55% DUE 05-01-2037	30,000	34,174	28,331
	TIME WARNER CABLE 6.75% DUE 06-15-2039	195,000	240,120	185,964
	TIME WARNER CABLE 7.3% DUE 07-01-2038	50,000	61,830	50,014
	T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	320,000	310,094	225,734
	T-MOBILE USA INC 3.4% 10-15-2052	110,000	109,364	74,104
	T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040	30,000	29,408	25,639
	T-MOBILE USA INC TMUS 3.3% 02-15-2051	270,000	260,008	180,832
	TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	105,000	109,077	86,169
	TRAVELERS COS INC 4.1% 03-04-2049	90,000	89,661	72,494
	TRCNTNTL GAS PIPE 3.25% DUE 05-15-2030	30,000	29,936	26,477
	TRCNTNTL GAS PIPE 5.4 DUE 08-15-2041	15,000	17,011	13,784
	TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	220,000	220,173	214,215
	TRUIST FINL CORP SR MED TERM NTS 5.122% 01-26-2034	40,000	40,000	36,795
	TSMC ARIZONA CORP NEW ISSUE 20YR 3.125% 10-25-2041	360,000	356,033	272,294
	U S BANCORP 5.836% 06-12-2034	40,000	40,000	39,384
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	310,000	308,769	230,381
	UNION PAC CORP FIXED 3.75% DUE 02-05-2070	180,000	182,540	126,446
	UNION PAC CORP FIXED 3.79% DUE 04-06-2071	35,000	29,159	25,043
	UNITED AIR 2023-1 A PTT 5.8% DUE 07-15-2036	330,000	330,000	316,512
	UNITED AIRLS 2020-1B PASS THRU TRS PASSTHRU CTF CL B 4.875% DUE 07-15-2027	72,960	75,849	69,952
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	160,000	158,579	120,052
	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	250,000	277,324	228,324
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	160,000	158,786	170,028
	UNITEDHEALTH GROUP 6.05% DUE 02-15-2063	200,000	197,640	216,070
	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	210,000	243,615	174,854
	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	70,000	58,506	50,050
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	60,000	61,136	38,988
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	80,000	79,280	72,067
	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	10,000	9,902	9,119
	UNIV SOUTHN CAL 5.25% DUE 10-01-2111	75,000	95,902	70,743
	UNIVERSITY MIAMI FLA 4.063% 04-01-2052	20,000	20,000	15,867
	VA ELEC & PWR CO 3.8% DUE 09-15-2047	130,000	132,658	95,384
	VERIZON 2.65% DUE 11-20-2040	40,000	39,963	27,228
	VERIZON 4% DUE 03-22-2050	30,000	29,986	23,246
	VERIZON 4.125% DUE 08-15-2046	110,000	97,796	88,727
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	350,000	355,074	264,725
CORPORATE DEBT SECURITIES - Continued				
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	102,000	101,018	73,364
	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	250,000	251,351	176,803
	VERIZON COMMUNICATIONS 6.55 BDS DUE 09-15-2043 USD2000 BEO	30,000	40,657	32,812
	VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	180,000	190,824	178,241
	VERIZON COMMUNICATIONS INC 2.85% 09-03-2041	30,000	29,960	20,848
	VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO	90,000	89,766	56,964
	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	20,000	17,625	12,278
	VISA INC 4.3% DUE 12-14-2045	325,000	358,841	288,959
	VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO	60,000	80,896	61,966
	WALMART INC NT 2.65% 09-22-2051	130,000	129,519	84,227
	WARNERMEDIA HLDGS INC 5.141% 03-15-2052	170,000	168,832	135,874
	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	190,000	190,000	151,406
	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	60,000	60,000	49,538
	WASHINGTON UNIV 3.524% DUE 04-15-2054	70,000	70,000	51,509
	WASHINGTON UNIV 4.349% DUE 04-15-2122	90,000	90,000	69,543
	WELLPOINT INC 5.1% DUE 01-15-2044	225,000	268,744	205,515
	WELLS FARGO & CO 4.75% DUE 12-07-2046	530,000	593,566	435,055
	WELLS FARGO & CO 5.375% DUE 11-02-2043	480,000	518,653	435,658
	WELLS FARGO & CO 5.606% DUE 01-15-2044	135,000	158,619	125,759
	WELLS FARGO & CO FIXED 5.9% DUE 12-31-2049	160,000	157,760	157,482
	WELLS FARGO & CO MEDIUM TERM 3.068% 04-30-2041	170,000	170,221	121,697
	WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051	240,000	302,533	213,385
	WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	160,000	160,000	167,105
	WELLS FARGO & CO VAR RT 4.611% DUE 04-25-2053	190,000	188,838	159,118
	WELLS FARGO & COMPANY 5.557% 07-25-2034	300,000	300,000	292,280
	WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	50,000	49,403	39,362
	WESTERN MIDSTREAM OPERATING LP 6.15% 04-01-2033	220,000	223,258	221,599
	WESTN GAS PARTNERS 5.3% 03-01-2048	90,000	84,742	74,518
	WESTN GAS PARTNERS 5.45% DUE 04-01-2044	120,000	112,002	102,862
	WESTN GAS PARTNERS 5.5% DUE 08-15-2048	50,000	48,969	41,957
	WI PWR & LT CO FIXED 3.65% 04-01-2050	30,000	29,962	21,057
	WILLIAMS COS INC 8.75% DUE 03-15-2032	20,000	30,100	23,481
	WILLIAMS PARTNERS 5.1% DUE 09-15-2045	240,000	255,446	213,650
	WILLIAMS PARTNERS 5.8 DUE 11-15-2043	30,000	37,616	28,387
	WILLIAMS PARTNERS 6.3% DUE 04-15-2040	10,000	11,808	10,151

RR DONNELLEY PENSION PLAN
SCHEDULE H, ITEM 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF NOVEMBER 30, 2023

Employer Identification Number: 36-1004130, Plan Number 022

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party			
	WILLIS-KNIGHTON 4.813% DUE 09-01-2048	80,000	80,000	66,668
	WILLIS-KNIGHTON MED CTR 3.065% DUE 03-01-2051/02-10-2021 REG	70,000	67,353	41,043
	WISCONSIN PUBLIC SERVICE 2.85% 12-01-2051	60,000	59,891	36,420
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	50,000	68,316	52,766
	YAMANA GOLD INC 2.63% 08-15-2031	50,000	50,000	40,421
	YAMANA GOLD INC FIXED 4.625% 12-15-2027	190,000	181,898	178,443
	TOTAL CORPORATE DEBT SECURITIES		85,676,759	69,021,258
	COMMON STOCK			
	CARILLION ORD	3,000	15,070	539
	CENTROSOLAR GROUP NPV	223	38,875	26
	DMX TECHNOLOGIES GROUP	4,700	1,041	384
	PETROPLUS HOLDINGS	24,981	402,184	862
	TOTAL COMMON STOCK		457,170	1,811
	SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS			
	ARROWSTREET INT EQ ACWI EX US FUND	33,540	5,375,324	8,199,827
	DOUBLELINE LONG DURATION TOTAL RETURN FUND	3,099,511	34,883,697	27,151,719
	FIAM SMALL/MID CAP CORE COMMINGLED POOL	40,575	2,724,819	3,017,529
	L&G LONG DURATION U.S. CREDIT CIT FUND	464,172	56,691,591	53,704,673
*	NORTHERN TRUST COLLECTIVE S&P500 INDEX FUND-NON LENDING	558	6,718,487	9,675,701
*	NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	3,887,163	3,887,163	3,887,163
	TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS		110,281,081	105,636,612
	POOLED SEPARATE ACCOUNT			
	PRIVEST	1,027	38,922,105	34,497,192
	REGISTERED INVESTMENT COMPANIES			
	HARBOR FDS DIVERSIFIED INTL ALL CAP FD INSTL CL	591,780	6,376,335	6,894,239
	PARTNERSHIP			
	INVICTUS OPPORTUNITY FUND II, L.P.	16,116,578	16,116,578	14,690,959
	COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS			
*	CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND	Restricted securities	40,013,409	40,013,409
	TOTAL		\$ 417,709,035	\$ 374,202,224

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	1.00%	1.0000	0.56
56.5	1.00%	0.9900	0.56
57.5	1.00%	0.9801	0.56
58.5	1.00%	0.9703	0.57
59.5	5.00%	0.9606	2.86
60.5	5.00%	0.9126	2.76
61.5	5.00%	0.8669	2.67
62.5	10.00%	0.8236	5.15
63.5	10.00%	0.7412	4.71
64.5	12.00%	0.6671	5.16
65.5	30.00%	0.5871	11.54
66.5	30.00%	0.4109	8.20
67.5	25.00%	0.2877	4.85
68.5	25.00%	0.2157	3.69
69.5	30.00%	0.1618	3.37
70	100.00%	0.1133	7.93
Weighted Average			65.14

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V—Summary of Plan Provisions

Legacy Bowne Pension Plan

Effective Date of Original Plan November 1, 1951.

Eligibility An employee becomes a participant upon completing one year of service.

The plan is closed to new participants as of January 1, 2012.

Normal Retirement
Eligibility

Age 65.

Annual Benefit

The sum of (a) and (b) below:

(a) The participant's frozen December 31, 2007 accrued benefit; and

(b) An amount equal to the actuarial equivalent of the participant's cash balance account converted using applicable IRC section 417(e) interest and mortality:

Cash Balance Account

Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation. After December 31, 2011, the cash balance account will receive no additional compensation credits.

The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.

Early Retirement
Eligibility

Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.

Annual Benefit

An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.

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Disability Retirement
Eligibility

Eligible for a vested benefit.

Annual Benefit

An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's disability retirement date.

Preretirement Death Benefit
Eligibility

Eligible for a vested benefit.

Annual Benefit

Frozen Accrued Benefit

If a participant is married, the surviving spouse is entitled to an immediate life annuity equal to one-half of the annuity the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

If a participant is unmarried at the time of his death, his beneficiary is entitled to a lump sum equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity assuming the participant has a spouse the same age.

Cash Balance Account

The beneficiary is entitled to the full account balance.

Vested Termination Benefits
Eligibility

Three years of credited service for the Cash Balance account and five years of credited service for the frozen accrued benefit.

Annual Benefit

Accrued benefit payable at normal retirement age.

Postponed Retirement
Eligibility

Age 65.

Annual Benefit

Frozen Accrued Benefit

An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date.

Cash Balance Account

The participant will continue to earn pay and interest credits and the balance will be converted at the postponed retirement date.

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Definitions

Credited Service	Credited service is measured in completed years and months.
Compensation	Compensation including overtime, bonuses, and certain sales incentives prior to January 1, 1996.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100%, 50%, or 75% joint and survivor annuity, 10 year certain and life, or a lump sum.
Actuarial Equivalence	5.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.
Plan Year	December 1 to November 30.

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Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company

Effective Date of Original Plan December 31, 1940. Restated effective January 1, 2005. Effective December 31, 2013, the plan was merged into the Bowne Pension Plan.

Eligibility An employee became a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).

After December 31, 2011, no additional individuals shall become participants of the plan.

Choice Program Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the “traditional” pension formula or switch to the new cash balance formula. New employees hired on or after January 1, 2002 accrued benefits under the cash balance formula.

Career Average Effective January 1, 2005 and frozen December 31, 2011, all participants, whether current traditional or cash balance participants, began accruing benefits under the new career average formula. Additionally, all newly hired employees would accrue benefits under this new formula.

Career Average Formula

Normal Retirement

Eligibility Age 65.

Benefit Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 but before 2012 equal to the sum of (a) and (b) below:

(a) 0.70% of pensionable earnings; and

(b) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

Points	Percent Pensionable Earnings
55–67	0.25%
65+	0.50%

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Cash Balance Formula

Normal Retirement

Eligibility

Age 65.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.

Opening Cash Balance Account

A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).

Pay Credits

The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if they had earned one year of benefit service (had worked one hour during the year).

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (a) plus (b) below:

- (a) 4% of pensionable earnings less than or equal to $\frac{1}{2}$ of the Social Security wage base for the year; plus
- (b) 6% of pensionable earnings greater than $\frac{1}{2}$ of the Social Security wage base for the year.

No additional pay credits will be granted after January 1, 2005.

Interest Credits

Interest is credited to the account annually. The annual interest rate is the 30-year Treasury rate for September of the year prior to the year in which interest is credited.

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Early Retirement

Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility

Three years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

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

Traditional Formula

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (a), (b), and (c) below:

- (a) 1.50% of pensionable earnings not in excess of covered compensation; and

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- (b) 2.00% pensionable earnings in excess of covered compensation.
- (c) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

Points	Percent Pensionable Earnings
70–74	0.15%
75–79	0.30%
80–84	0.45%
85+	0.60%

Note: The benefit cannot be less than \$60 per year for members who have 1,000 or more hours of service in a year. Also, members with 38 or more years of service will receive a benefit accrual of 2% of pensionable earnings instead of (a) and (b) above for each year of service in excess of 37 years.

The Pre-Retirement Surviving Spouse Option (PRSSO) reduction factor is applied to the December 31, 2001 accrued benefit.

Early Retirement
Eligibility

Age 55 and five years of vesting service. Age 55 if hired before January 1, 1995.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement¹
Eligibility

Twenty-five continuous years of service.

Benefit

The accrued normal or early retirement benefit plus an additional one-time accrual of \$600 if the participant's date of termination due to disability is after December 31, 1999.

¹ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits
Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Definitions

Vesting Service

All service since date of hire, measured in years and months.

Credited Service

All service while participating in the plan. Credited service is measured in completed years and months.

Pensionable Earnings

Compensation including overtime, commissions, bonuses, and elective deferrals.

Normal Form of Benefit

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

Optional Payment Forms

Single life annuity (for married participants), 100%, 75%, 50%, or 25% joint and survivor annuity, or Social Security level income.

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Actuarial Equivalence

Pre-2005: Grandfathered Actuarial Equivalence of 5.50% and 1951 Group Annuity Mortality Table with 90% male/10% female weighting and ages set back one year for males and six years for females.

Post-2004: 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

Optional Lump Sum

Participants with accrued benefits under the cash balance formula may elect to receive a lump sum distribution of their benefit upon vested termination.

Social Security Covered Compensation Level

The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.

Social Security Wage Base

This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

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Legacy Banta Corporation Employees Pension Plan

Effective Date of Original Plan	January 1, 1952. Restated effective August 1, 2003. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	<p>An employee becomes a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).</p> <p>Employees in a collective bargaining unit are not eligible.</p> <p>After December 31, 2011, no additional individuals shall become participants of the plan.</p>
Career Average	Effective March 31, 2007 and frozen December 31, 2011, all existing employees began accruing benefits under the new career average formula. The pre-April 1, 2007 final average pay formula only reflects pay and service age as of March 31, 2007. Additionally, all newly hired employees accrued benefits under this new formula.

Post-March 31, 2007 Career Average Formula

Normal Retirement	
Eligibility	Age 65.
Benefit	<p>The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows:</p> <p>(a) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points;</p> <p>(b) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or</p> <p>(c) 0.70% for all other participants.</p>

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

Eligibility

Age 65

Benefit

An annual amount equal to the sum of (a), (b) and (c), but never less than (d):

- (a) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus
- (b) An amount of (i) or (ii) as follows:
 - (i) For participants hired prior to January 1, 1995: 1.07% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); or
 - (ii) For participants hired after December 31, 1994: 0.89% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); plus
- (c) 0.50% of the final average compensation in excess of Social Security covered compensation times years of credited service (maximum of 35 years), but not less than;
- (d) \$29.00 times years of credited service.

Early Retirement

Eligibility

Pre-April 1, 2007: Age 57 and 10 years of vesting service.

Post-April 1, 2007: Age 55 and five years of vesting service.

Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) If the participant's age plus years of service is greater than or equal to 90, 3% per year for each year by which benefit commencement precedes age 62, but not on the excess compensation piece in part (c); otherwise
- (b) 6% per year for each of year by which benefit commencement precedes age 62.

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Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

At the participant's normal retirement date, they will receive a benefit based upon their average monthly compensation at disability and credited service from their date of participation to their normal retirement date.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but less than 15 years, the surviving spouse is entitled to an annuity commencing at the earliest date the participant would have been eligible to receive a retirement benefit under the plan. The annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to earliest eligibility, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant has 15 or more years of vesting service at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, unreduced for early retirement. If the spouse is more than five years younger, the benefit will be reduced in the form of a 50% joint and survivor annuity where the spouse is exactly five years younger.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with actuarial reductions to the early retirement age. For most deferred affiliates, the benefit is not payable until age 65. For other deferreds that are not deferred affiliates, the reductions are 8% from 65 to 62, 6% from 62 to 57, and 4% from 57 to 55. With 10 years of vesting service, the accrued benefit at December 31, 1997, is payable at early retirement using the early retirement benefit reductions. Benefits are payable under the normal form.

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Definitions

Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months. Service prior to January 1, 1998 shall be credited on rules applicable at that time it was earned.
Final Average Compensation	The average of a participant's five consecutive years' compensation which produce the highest average.
Compensation	Total remuneration paid for services, excluding bonuses and other extraordinary payments, but including compensation deferred under Section 125 or 401(k) plans. Compensation derived from commissions on product sales, taken into account as the minimum of 70% of total compensation or \$100,000.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100% or 75% joint and survivor annuity, 10-year certain single life annuity or Social Security level income option.
Actuarial Equivalence	Pre-2007: 6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting and ages set back three years. Post-2007: 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.
Optional Lump Sum	Participants with accrued benefits under \$5,000 receive a lump sum distribution of their benefit upon vested termination.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

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Legacy Banta Hourly Pension Plan—Book Group

Effective Date of Original Plan January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An hourly-paid employee of a participating unit will become a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours).

After December 31, 2014, no additional individuals shall become participants of the plan.

Normal Retirement
Eligibility

Age 65 and five years of service.

Benefit

For members of the Maintenance Unit, the monthly pension on a single-life basis is \$33 per month per year of service for terminations on or after February 4, 2008 (frozen at December 31, 2014).

For all other units, the monthly pension on a single-life basis is a frozen amount equal to the participant's accrued benefit at the following rates:

Unit	Rate	Date Frozen
Bookbinders	\$9.00	December 31, 1983
Letterpress	\$5.50	December 31, 1977
Lithographers	\$3.75 (max of \$125/mo)	December 31, 1983

In addition to this frozen amount, the Bookbinders unit is guaranteed a minimum monthly benefit of \$20 per year of credited service payable at age 62. The Lithographers unit is guaranteed a minimum of \$16 per month, per year of credited service payable at age 65 (reduced 6% per year if payable prior to age 65). Under both minimums, the participant must retire on or after age 62. The minimum is offset by all other company-sponsored pension benefits, including the frozen amount under this plan.

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Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit Reduction for Early Payment

Accrued benefit as of early retirement date multiplied by an early retirement factor on an actuarially equivalent basis due to earlier commencement of payments from age 62.

Disability Retirement

Eligibility

Fifteen years of vesting service.

Benefit

Commences on the first day of the month coincident with or next following the date of disability, provided all eligibility requirements are met. The benefit payable is equal to the accrued benefit as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of Vesting Service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 60 months or until the death of the surviving spouse, if earlier.

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Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age actuarially reduced. Benefits are payable under the normal form.

Definitions

Vesting Service

Vesting service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Credited Service

Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited service is used to determine the amount of benefits payable under the plan. Credited service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.

Accrued Benefit

The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.

Normal Form of Benefit

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

Optional Payment Forms

Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.

Actuarial Equivalence

6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting.

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Legacy Banta Hourly Pension Plan—Danbury

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.
Normal Retirement Eligibility	Age 65 and five years of service.
Benefit	Monthly benefit (greater of (a) or (b) below): (a) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years. (b) Monthly annuity equal to \$17.00 for each year of credited service.
Early Retirement Eligibility	Age 60 and 10 years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.
Disability Retirement Eligibility	Fifteen years of vesting service.
Benefit	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan.

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Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits
Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Definitions

Vesting Service	Total service from date of hire to date of termination. Vesting service shall not include employment with Danbury Printing & Litho, Inc. prior to March 8, 1994.
Credited Service	Service after date of employment to termination of employment. Credited service will be limited to service on or after January 1, 1999 for Danbury Printing & Litho, Inc.
Final Average Monthly Compensation	The monthly average of the five consecutive years' compensation that gives the highest average. Compensation includes total remuneration paid for services rendered, excluding bonuses and any other extraordinary payments such as expense reimbursements, termination pay and moving pay, but including any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is subject to the limit under IRC section 401(a)(17) as required.
Covered Compensation	A 35-year average of the maximum taxable wages (MTW) under Social Security. The MTW is the annual limit on wages subject to the FICA tax for Social Security. The 35-year period ends with the year the employee reaches eligibility for an unreduced Social Security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the year of termination is used.
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service, final average monthly compensation, and covered compensation.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.
Actuarial Equivalence	6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting.

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Legacy Banta Hourly Pension Plan—Specialty Converting (KCS)

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	<p>A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire.</p> <p>After December 31, 2013, no additional individuals shall become participants of the plan.</p>
Normal Retirement Eligibility	Age 65 and five years of service.
Benefit	<p>The monthly amount of normal pension payable is the sum of:</p> <ul style="list-style-type: none">(a) \$8.00 for each year of service through December 31, 1991;(b) \$15.00 for each year of service from 1992–2005;(c) \$16.00 for each year of service from 2006–2007;(d) \$18.00 for each year of service from 2008–2009; and(e) \$20.00 for each year of service from 2010–2013.
Early Retirement Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.
Disability Retirement Eligibility	Age 50 and 10 years of vesting service.
Benefit Before Normal Retirement	Benefit calculated in the same manner as early retirement benefit including early retirement reductions.
After Normal Retirement	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

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Preretirement Surviving Spouse Benefit
Eligibility

Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with five years of vesting service or a terminated participant who is eligible for a vested retirement benefit.

Benefit

The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to \$100 times the number of years of service after January 1, 1999 and prior to January 1, 2014, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed \$2,000.

If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

Attained Age	Percent Reduction
Under 35	0.00%
35–40	0.05%
40–45	0.10%
45–50	0.20%
50–45	0.35%
55–65	0.50%

If coverage is not waived, the monthly pension payable shall equal 50% of the amount the participant would have received (based on the accrued benefit at death) had the participant elected the joint and survivor annuity and commenced payments at the earliest possible date.

Vested Termination Benefits
Eligibility

A participant is 100% vested upon completion of five years of vesting service.

Benefit

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date.

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Definitions

Vesting Service	Plan years during which a participant completes not less than 1,000 hours of service.
Credited Service	<p>Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts.</p> <p>Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (a) prior to January 1, 1960, (b) prior to a participant's most recent date of hire before January 1, 1975, or (c) as a salaried or administrative employee.</p>
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.
Normal Form of Benefit	
Normal Retirement	Five-year certain and life. If married, 50% joint and survivor annuity.
Early, Disabled, or Deferred Retirement	Single life annuity. If married, 50% joint and survivor annuity.
Optional Payment Forms	Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.
Actuarial Equivalence	6.0% and 1984 Unisex Pensioners Table with 80% male/20% female weighting and ages set back two years for males and one year for females.

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Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan January 1, 1980. Restated effective January 1, 2000.
Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.

Eligibility An employee becomes a participant on the first day of the month coinciding with or next following date of employment, unless they are members of a union represented by a collective bargaining agreement which has not assented to coverage by the plan. Effective December 31, 1997 only G.C.I.U. employees in Bloomsburg are eligible to become new participants in the plan.

Normal Retirement
Eligibility

Age 65 and five years of service.

Benefit

Equal to the sum of the Noncontributory retirement income described below, and the optional contributory retirement income, if any, described below.

A participant's monthly noncontributory retirement income is equal to the product of benefit service and the appropriate factor from the following table.

Group	Factor	Effective Date
G.C.I.U.	\$24.00	01/01/2009–12/31/2009
Local 732-C (Bloomsburg)	\$25.00	Current
Com. Com. (Allentown)		Frozen 12/31/1997
Office & Management (All Locations)		Frozen 12/31/1997

A participant's monthly optional contributory retirement income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and ½% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

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Early Retirement

Eligibility Age 55 and 20 years of vesting service.

Benefit Reduction for Early Payment Actuarial equivalence.

Disability Retirement

Eligibility N/A.

Benefit N/A.

Preretirement Surviving Spouse Benefit

Eligibility Three year of vesting service.

Benefit Equal to 50% of the benefit which the deceased participant would have received if they had begun to receive their vested benefits (in the form of a joint and 50% survivor annuity) on the day benefits commence to the surviving spouse. If the deceased participant was eligible for early retirement, those benefits commence immediately; if the participant was not eligible for early retirement, benefits commence when the participant would have become eligible to receive benefits.

If the death of a participant is before they are eligible for any other benefits under the plan, the participant's estate is entitled to the return of their contributions to the plan, with interest.

Vested Termination Benefits

Eligibility Three years of vesting service.

Benefit The deferred benefit, to commence at the participant's normal retirement date, is equal to the sum of (i) the deferred benefit, if any, purchased by their own contributions to the plan, and (ii) the remainder of an amount determined in the same manner as in normal retirement benefit for the deferred early retirement benefit, multiplied by a vesting percentage from the following table:

Years of Vesting Service	Rate
Less Than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or More	100%

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If the employment of a participant is terminated before they are eligible for any other benefits under the plan, the participant is entitled to the return of their contributions to the plan, with interest.

Postretirement Death Benefits

In the event of the death of a participant after retirement, the beneficiary will receive any remaining guaranteed annuity payments, or survivor benefits, depending upon the option selected by the participant. If an option other than a joint and survivor option has been elected, the participant's beneficiary will receive the excess, if any, of the participant's personal contributions (including interest) over the amount of monthly benefits actually paid.

For certain employees insured before January 1, 1962, there is a death benefit of \$5,000. For certain employees insured after January 1, 1962, there is a death benefit of \$1,000. These employees are identified in historical valuation data.

Contributions

Participant Contributions

Participants who wish to receive benefits from the optional contributory retirement income portion of the plan contribute 3% of each year's earnings in excess of \$3,600.

Definitions

Benefit Service

Participants accrue units of benefit service for each calendar year during which they have hours of service. A full unit of benefit service is accrued for each year in which a participant has at least 1,785 hours of service; if a participant has less than 1,785 hours of service in a year, a pro-rata fraction of a unit of benefit service is accrued.

Vesting Service

A participant accrues one year of vesting service for each calendar year during which they have at least 1,000 hours of service with the company.

Compensation

Compensation means a participant's total earnings for a year, as reported on Form W-2, subject to limitations under IRS section 401(a)(17).

Normal Form of Benefit

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

Optional Payment Forms

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

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Actuarial Equivalence

6.5% and 1971 Group Annuity Mortality Table with 100% male weighting and ages set back two years.

Credited Interest

120% of the Federal mid-term rate.

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Legacy Retirement Income Plan of Moore Wallace North America, Inc.

Effective Date of Original Plan	December 30, 1947. Restated effective January 1, 2010. Effective December 31, 2012, the plan was merged into the Retirement Benefit Plan of R. R. Donnelley & Sons Company.
Eligibility	An employee becomes a participant on attaining age 21 and one year of service. Plan participation is closed to new hires after December 31, 2011.
Benefit Accruals	Benefit accruals were frozen for all participants as of December 31, 2011.
Participant Contributions	None after January 1, 1972.
Retirement Income	<p>Generally applies to service earned prior to July 1, 1997. Employees who met the following criteria as of June 30, 1997 had the option to keep coverage under the retirement income plan formula for service earned through December 31, 2000:</p> <ul style="list-style-type: none">▪ Age 65; or▪ Age 50 with 10 years of service; or▪ Age 45 with 20 years of service.
Pension Equity	Generally applies to service earned between July 1, 1997 and December 31, 2000. All accruals under this formula were frozen as of December 31, 2000.
Career Average	Effective January 1, 2005, all existing employees began accruing benefits under the new career average formula. Additionally, all newly hired employees will accrue benefits under this new formula.
Career Average Formula	
Normal Retirement	
Eligibility	Age 65.
Benefit	0.70% of pensionable earnings for each year after 2004.

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Early Retirement

Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of his death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of his death, his surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Retirement Income Formula

Normal Retirement

Eligibility

Age 65.

Benefit

The sum of (a), (b), (c) and (d) below:

(a) Before January 1, 1985

The greater of (i), (ii), and (iii) below:

- (i) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.
- (ii) \$48.00 multiplied by the participant's credited service, not to exceed 35 years.
- (iii) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

(b) Between January 1, 1985 and December 31, 1988

1.1% of each year's annual earnings up to that year's Social Security wage base plus 1.8% of each year's annual earnings in excess of that year's Social Security wage base plus a 10% increase to the accrued benefit as of December 31, 1988, if employed by Moore Wallace on that date and thereafter.

(c) After January 1, 1989

1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

(d) Special Formula Enhancement

18% of annual earnings for calendar year 2000 (limited to \$170,000). This benefit is payable as a lump sum, but has been converted to an equivalent deferred five-year certain and continuous annuity payable at 65. This benefit was provided to all grandfathered participants employed as of December 1, 2000.

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Early Retirement

Eligibility

Age 55 and 10 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 4% for each year that you receive benefits before the earliest of:

(a) Age 65; or

(b) Age 62 and 30 years of service.

Disability Retirement²

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.

Eligibility

Five years of vesting service.

² Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Preretirement Death Benefit
Benefit³

Married

If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity.

If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.

Single

Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

Pension Equity Formula

Normal Retirement
Eligibility

Age 65.

Benefit

Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (a), (b), and (c) below:

- (a) 4%;
- (b) Years of credited service between July 1, 1997 and December 31, 2000;
- (c) Final average compensation, (frozen as of December 31, 2000).

Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

³ The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

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Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.

Disability Retirement⁴

Eligibility

Totally and permanently disabled before June 4, 2001.

Benefit

The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later.

If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), early retirement reduction will not apply.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Benefit

The lump sum that the participant would have received if the participant had terminated employment on their date of death.

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.

Definitions

Vesting Service

All service since date of hire, measured in years and months.

Credited Service

All service while participating in the plan. Credited service is measured in completed years and months.

Annual Earnings

Compensation including overtime, commissions, bonuses, and elective deferrals.

⁴ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

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Final Average Pay	The average of the highest five consecutive years of pay out of the last 10 years of employment before January 1, 1985.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.
Normal Form of Benefit	<p>Pre-2005 Accruals: 5-year certain and life. If married, 66 & 2/3 joint and continuous annuity.</p> <p>Post-2005 Accruals: Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.</p>
Optional Payment Forms	<p>Pre-2005 Accruals: 10- and 15-year certain and life annuities, single life annuity, 75% joint and survivor annuity, cash refund, and a lump sum (pension equity only).</p> <p>Post-2005 Accruals: Single life annuity (for married participants), 100%, 50%, 75%, or 25% joint and survivor annuity, or Social Security level income.</p>
Actuarial Equivalence	6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

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Legacy Check Printers

Effective Date of Amended Plan

Effective December 31, 2004, the plan's accrued benefits were frozen.

Eligibility

Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.

Participant Contributions

None.

Check Printers Formula

Normal Retirement

Eligibility

Age 65 and five years of service.

Benefit

The sum of (a) plus (b) minus (c):

(a) \$4.00 multiplied by the years of credited service;

(b) If the participant is a salaried employee, 1/12 of 1.5% of compensation each year;

(c) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986.

Effective December 31, 2004, the plans accrued benefits were frozen.

Early Retirement

Eligibility

Age 55 and 15 years of service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.

Vested Deferred Retirement

Eligibility

Five years of service.

Benefit

Accrued benefit payable at age 65.

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Preretirement Death Benefit

Eligibility

Five years of vesting service and married at least one year.

Benefit

50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

Definitions

Vesting Service

Vesting service is the period of an employee's service calculated as elapsed time in years and days.

Credited Service

Credited service is the period of an employee's service calculated in completed months.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.

Normal Form of Benefit

Single life annuity. If married, 50% joint and survivor

Optional Payment Forms

Single life annuity, 10-year certain and life annuity, and 50%, 75%, and 100% joint and survivor annuity.

Actuarial Equivalence

6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

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Legacy Cardinal Brands

Effective Date of Amended Plan	Effective January 31, 2008, the plan's accrued benefits were frozen. Effective March 31, 2008, the plan was merged into the Retirement Income Plan of Moore North America.
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Eligibility	Each eligible employee will become a participant on the applicable entry date upon reaching age 21 and completing one year of service.
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Participant Contributions	Discontinued April 1, 1989.
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Cardinal Brands Formula

Normal Retirement

Eligibility	Age 65.
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Benefit	The sum of (a) plus (b):
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(a) Accrued benefit as of March 31, 1989;

(b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service.

Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement

Eligibility	Age 55.
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Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by the factors in Table 1.
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Disability Retirement Eligibility

Eligibility	Age 50 and 15 years of service. Must be disabled for at least five consecutive months.
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Benefit	Normal retirement benefit accrued as of his disability retirement date, reduced by any Workmen's Compensation benefits payable prior to normal retirement date.
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Vested Deferred Retirement

Eligibility	Five years of service.
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Benefit	Accrued benefit payable at age 65.
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Preretirement Death Benefit

Eligibility

Five years of service and married at least one year.

Benefit

100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.

Definitions

Service

A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.

Compensation

Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.

Normal Form of Benefit

Single life annuity. 50% joint and survivor annuity if married.

Optional Payment Forms

Single life annuity (if married), 5- and 10-year certain and life annuity, and 100%, 75%, and 50% joint and survivor annuity.

Plan Changes Since the Prior Year

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

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

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

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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the legacy Bowne Cash Balance interest crediting rate from 2.90% to 3.80%.
- A change in the legacy RBP Cash Balance interest crediting rate from 2.20% to 3.50%.
- A change in the TV retirement rates to better reflect anticipated future experience.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

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Schedule SB, line 26a—Schedule of Active Participant Data as of December 1, 2022

Number of Participants, Average Accrued Benefit and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				6	4					
35-39				60 \$668 \$289	58 \$1,511 \$0	4				
40-44				51 \$776 \$301	118 \$1,963 \$212	85 \$2,775 \$584	3			
45-49				48 \$789 \$816	108 \$1,980 \$728	200 \$3,388 \$1,488	113 \$5,426 \$1,155	4		
50-54				55 \$928 \$851	134 \$2,283 \$599	169 \$3,572 \$1,895	225 \$5,788 \$1,782	106 \$6,878 \$1,527	5	
55-59				62 \$845 \$742	138 \$2,237 \$947	171 \$3,609 \$2,725	188 \$5,421 \$2,107	200 \$7,820 \$1,566	131 \$7,938 \$2,844	8
60-64				45 \$1,093 \$545	124 \$2,175 \$908	152 \$3,392 \$1,510	152 \$5,131 \$414	93 \$6,426 \$826	141 \$8,188 \$5,376	102 \$6,387 \$976
65-69				17	59 \$2,397 \$75	54 \$2,816 \$1,036	39 \$6,401 \$3,061	26 \$9,366 \$2,594	29 \$8,140 \$429	42 \$9,210 \$703
70+				2	5	12	5	7	1	2

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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	2,374,019	1,656,720	25,291,584	29,322,323
2023	3,179,870	2,073,412	24,432,902	29,686,184
2024	4,067,211	2,847,197	23,534,317	30,448,725
2025	5,035,436	3,095,710	22,710,435	30,841,581
2026	5,878,378	3,792,448	21,953,120	31,623,946
2027	6,779,764	4,205,286	21,266,809	32,251,859
2028	7,465,004	4,532,291	20,609,480	32,606,775
2029	8,110,897	4,640,337	19,944,319	32,695,553
2030	8,665,506	4,838,174	19,237,557	32,741,237
2031	9,320,131	5,119,109	18,492,247	32,931,487
2032	9,636,792	5,201,048	17,704,155	32,541,995
2033	9,853,196	5,328,934	16,876,746	32,058,876
2034	10,057,498	5,901,642	16,012,019	31,971,159
2035	10,244,175	5,589,654	15,115,175	30,949,004
2036	10,382,849	5,545,703	14,192,177	30,120,729
2037	10,348,126	5,579,203	13,249,274	29,176,603
2038	10,438,550	5,803,186	12,293,917	28,535,653
2039	10,344,006	5,666,724	11,334,349	27,345,079
2040	10,265,207	5,650,494	10,379,331	26,295,032
2041	10,098,889	5,621,439	9,437,879	25,158,207
2042	9,897,543	5,486,879	8,518,825	23,903,247
2043	9,713,316	5,420,173	7,630,514	22,764,003
2044	9,426,116	5,355,490	6,780,559	21,562,165
2045	9,142,307	5,242,585	5,975,587	20,360,479
2046	8,827,868	5,052,040	5,221,065	19,100,973
2047	8,481,498	4,892,394	4,521,270	17,895,162
2048	8,090,266	4,710,764	3,879,255	16,680,285
2049	7,698,549	4,516,928	3,296,780	15,512,257
2050	7,282,649	4,305,361	2,774,312	14,362,322
2051	6,834,521	4,084,627	2,311,120	13,230,268
2052	6,386,227	3,853,756	1,905,314	12,145,297
2053	5,919,286	3,610,909	1,553,844	11,084,039
2054	5,456,388	3,365,158	1,253,599	10,075,145
2055	4,997,028	3,117,669	1,000,110	9,114,807
2056	4,542,109	2,870,232	788,505	8,200,846
2057	4,100,364	2,625,220	614,848	7,340,432
2058	3,676,950	2,384,823	473,381	6,535,154
2059	3,273,575	2,152,164	361,025	5,786,764
2060	2,893,458	1,928,971	272,135	5,094,564
2061	2,539,146	1,716,930	200,891	4,456,967
2062	2,212,072	1,517,454	146,638	3,876,164
2063	1,913,090	1,331,581	106,708	3,351,379

Schedule SB Attachment (Form 5500)—December 1, 2022 Plan Year
RR Donnelley Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2064	1,642,415	1,159,970	76,992	2,879,377
2065	1,399,668	1,002,933	54,077	2,456,678
2066	1,183,943	860,473	38,559	2,082,975
2067	993,928	732,347	27,275	1,753,550
2068	828,018	618,111	19,361	1,465,490
2069	684,401	517,152	13,600	1,215,153
2070	561,138	428,724	8,933	998,795
2071	456,248	351,988	4,915	813,151