

<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>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☒ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☐ a single-employer plan</div><div>☐ a DFE (specify) _____</div><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></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☐ special extension (enter description)</div></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 GANNETT RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 12/31/1949
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) GANNETT MEDIA CORP. 175 SULLY'S TRAIL SUITE 203 PITTSFORD, NY 14534	2b Employer Identification Number (EIN) 47-2390983 2c Plan Sponsor's telephone number 585-598-0030 2d Business code (see instructions) 511110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2024	SAMANTHA HOWLAND
	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 BENEFIT PLANS COMMITTEE 175 SULLY'S TRAIL SUITE 203 PITTSFORD, NY 14534		3b Administrator's EIN 47-2390983																							
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 585-598-0030																							
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). 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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">5</td> <td style="width: 90%; text-align: right;">13357</td> </tr> <tr> <td>6a(1)</td> <td style="text-align: right;">1593</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">1316</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">3627</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">6236</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">11179</td> </tr> <tr> <td>6e</td> <td style="text-align: right;">761</td> </tr> <tr> <td>6f</td> <td style="text-align: right;">11940</td> </tr> <tr> <td>6g(1)</td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> </tr> <tr> <td>6h</td> <td style="text-align: right;">3</td> </tr> </table>		5	13357	6a(1)	1593	6a(2)	1316	6b	3627	6c	6236	6d	11179	6e	761	6f	11940	6g(1)		6g(2)		6h	3
5	13357																								
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6d	11179																								
6e	761																								
6f	11940																								
6g(1)																									
6g(2)																									
6h	3																								
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%;">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 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 (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☒ MEP (Multiple-Employer Retirement Plan Information)		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached <u>0</u> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____

<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>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ 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 GANNETT RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GANNETT MEDIA CORP.	D Employer Identification Number (EIN) 47-2390983
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	927452211	
b	Actuarial value	2b	1020197432	
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	4140	622769432	622769432
b	For terminated vested participants	7624	244959247	244959247
c	For active participants	1593	67185388	67599859
d	Total	13357	934914067	935328538
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	5.06 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	771377	
b	Expected plan-related expenses	6b	7807642	
c	Target normal cost	6c	8579019	

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>Signature of actuary</div> <div>KATHLEEN BEHR</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>800 NORTH GLEBE ROAD FLOOR 10 ARLINGTON, VA 22203</div> <div>Address of the firm</div>	<div>10/09/2024</div> <div>Date</div> <div>23-07380</div> <div>Most recent enrollment number</div> <div>703-258-8000</div> <div>Telephone number (including area code)</div>
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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	0
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	0
10 Interest on line 9 using prior year's actual return of <u>-21.50</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		36864
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>5.29</u> %		1950
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		38814
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	0

Part III Funding Percentages			
14 Funding target attainment percentage	14	109.07 %	
15 Adjusted funding target attainment percentage	15	106.15 %	
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	124.76 %	
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
01/05/2023	4773	0	03/24/2023	6626	0
01/09/2023	7758	0	04/20/2023	6626	0
01/09/2023	4863	0	05/19/2023	4205	0
02/06/2023	24176	0	06/16/2023	3209	0
02/08/2023	4051	0	07/07/2023	3265	0
02/17/2023	5360	0	09/01/2023	3371	0
			Totals ▶	18(b)	88606
				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	87465
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 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)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____ %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
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 _____ %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages

14 Funding target attainment percentage	14	%
15 Adjusted funding target attainment percentage	15	%
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	%
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
09/12/2023	3127	0			
12/06/2023	3599	0			
12/29/2023	3597	0			
Totals ▶			18(b)		18(c)

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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
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21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: % ☒ N/A, full yield curve used
b Applicable month (enter code).....	21b	1	
22 Weighted average retirement age	22	59	
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	8579019	
b Excess assets, if applicable, but not greater than line 31a	31b	8579019	
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	87465	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	87465	
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)
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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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GANNETT RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GANNETT MEDIA CORP.	D Employer Identification Number (EIN) 47-2390983	

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	
NORTHERN TRUST	
20-8080381	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PINEBRIDGE INVESTMENTS LLC	65 EAST 55TH STREET 7TH FLOOR NEW YORK, NY 10022

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FRANKLIN ADVISERS, INC.	
94-2990534	

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

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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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	3342688	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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?
21 50 62	NONE	607157	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BAILLIE GIFFORD OVERSEAS LIMITED

22-3438530

(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 51	NONE	370673	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)

WELLINGTON MANAGEMENT COMPANY LLP

20-5853753

(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 51	NONE	353965	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(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?
21 24 28 50 51	NONE	333976	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PZENA INVESTMENT MANAGEMENT

13-3860154

(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 51 68	NONE	300692	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

WILLIS TOWERS WATSON INVEST SVCS

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	276290	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INCOME RESEARCH & MGMT. INC.

04-2955404

(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 51	NONE	240941	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY LLC

20-8080381

(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 51	NONE	87403	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)

HARTER, SECREST & EMERY LLP

16-0766172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50 99	NONE	72164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT COMPANY

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 51	NONE	30010	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2023</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>GANNETT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GANNETT MEDIA CORP.</u>	D Employer Identification Number (EIN) <u>47-2390983</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERMEDIATE DURATION

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN <u>82-2229248-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>57282920</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERMEDIATE GOVT BOND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN <u>26-3774255-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>177913498</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EQUITY INDEX

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN <u>26-4150003-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>90259883</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES STRATEGIC ALPHA TRUST

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY LLC

c EIN-PN <u>20-8080381-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23395513</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: NTGI COLTV GOVT STIF REGISTERED

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

c EIN-PN <u>45-6138589-068</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21088440</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERMEDIATE GOVT BOND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN <u>26-3774255-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>86794016</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK U.S. 5 YEAR KRD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN <u>47-4104495-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11026104</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK U.S. 10 YEAR KRD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN 47-4226866-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26418602
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK U.S. 15 YEAR KRD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN 45-3856099-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15564695
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK U.S. 20 YEAR KRD

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN 45-3856189-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1309802
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTERMEDIATE DURATION

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN 82-2229248-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2499986
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GANNETT RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 GANNETT MEDIA CORP.	D Employer Identification Number (EIN) 47-2390983	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5350084	4681090
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	584709	106057
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	14433521	12865339
(B) All other	1c(3)(B)	232120651	240538157
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1016483	160797
(B) Common	1c(4)(B)	104132962	91430826
(5) Partnership/joint venture interests	1c(5)	29594430	27601663
(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)	480695715	513553459
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	63056082	48695289

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	930984637	939632677
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	3676040	438724
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3676040	438724
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	927308597	939193953

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)	88606	
(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)		88606
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-6159	
(B) U.S. Government securities	2b(1)(B)	303219	
(C) Corporate debt instruments	2b(1)(C)	12487605	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	140693	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12925358
(2) Dividends: (A) Preferred stock	2b(2)(A)	69378	
(B) Common stock	2b(2)(B)	1741598	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1810976
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	171493693	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	144137976	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		27355717
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	18748824	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		35491561
(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)		
c Other income	2c		1619138
d Total income. Add all income amounts in column (b) and enter total	2d		98040180

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	84603194	
(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)		84603194
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	4092437	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4092437
j Total expenses. Add all expense amounts in column (b) and enter total	2j		88695631

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9344549
l Transfers of assets:			
(1) To this plan	2l(1)		2540807
(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: **GRANT THORNTON**

(2) EIN: **36-6055558**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		30000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 [515092](#).

<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>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GANNETT RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GANNETT MEDIA CORP.		D Employer Identification Number (EIN) 47-2390983
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		3 355
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) 2023 v. 230707		

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 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: <u>19.6</u> % Private Equity: <u>0.4</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>70.2</u> % High-Yield Debt: <u>2.6</u> % Real Assets: <u>0.0</u> % Cash or Cash Equivalents: <u>2.0</u> % Other: <u>5.2</u> %	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	

SCHEDULE MEP (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	MULTIPLE-EMPLOYER RETIREMENT PLAN 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 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2023</div> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GANNETT RETIREMENT PLAN	B Three-digit Plan number (PN) ►	001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF BENEFIT PLANS COMMITTEE	D Administrator's EIN 47-2390983	

Part I	Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.
---------------	---

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** ☐ association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** ☐ professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** ☐ pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** ☒ other multiple-employer pension plan (Describe) DEFINED BENEFIT MEP (Complete Part II)

Part II	Participating Employer Information.
----------------	--

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer GANNETT MEDIA CORP.	2b EIN 47-2390983	2c Percentage of Total Contributions for the Plan Year 97.75	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer TNI PARTNERS	2b EIN 86-0621785	2c Percentage of Total Contributions for the Plan Year 2.25	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	☐ Yes ☒ No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2023)
v. 230728**

Part III

Pooled Employer Plan Information

Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

- 3a

Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)

☐ Yes ☐ No
- 3b

If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
The Gannett Retirement Plan
Years Ended December 31, 2023 and 2022
With Report of Independent Certified Public Accountants

The Gannett Retirement Plan
Financial Statements and Supplemental Schedules
Years Ended December 31, 2023 and 2022

Contents

	<u>Page</u>
Report of Independent Certified Public Accountants.....	<u>1</u>
Financial Statements.....	
Statements of Net Assets Available for Benefits.....	<u>5</u>
Statements of Changes in Net Assets Available for Benefits.....	<u>6</u>
Notes to Financial Statements.....	<u>7</u>
Supplemental Schedules.....	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	<u>16</u>
Schedule H, Line 4j - Schedule of Reportable Transactions.....	<u>42</u>

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Benefit Plans Committee
Gannett Retirement Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of the Gannett Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, 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 Auditor's 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 (US GAAS). Our responsibilities under those standards are further described in the Auditor's 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are 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.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our 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 of assets (held at end of year) as of December 31, 2023 and reportable transactions for the year ended December 31, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US 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 Department of Labor'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 Department of Labor'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).

Grant Thornton LLP

Arlington, Virginia
October 2, 2024

The Gannett Retirement Plan
Statements of Net Assets Available for Benefits

	December 31,	
	2023	2022
Assets		
Total investments, at fair value	\$ 934,951,584	\$ 925,632,300
Receivables:		
Accrued interest and dividends receivable	4,569,245	4,886,837
Pending sales of securities	111,845	463,247
Total receivables	4,681,090	5,350,084
Other assets	3	2,253
Total assets	939,632,677	930,984,637
Liabilities		
Pending purchases of securities	438,724	1,170,429
Other liabilities	—	2,505,611
Total liabilities	438,724	3,676,040
Net assets available for benefits	\$ 939,193,953	\$ 927,308,597

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

The Gannett Retirement Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2023	2022
Additions to net assets attributed to:		
Employer contributions	\$ 88,606	\$ 37,890
Interest and dividends of investments	16,939,785	17,209,766
Net appreciation of investments	81,011,789	—
Total additions	98,040,180	17,247,656
Deductions from net assets attributed to:		
Net depreciation of investments	—	368,761,013
Benefits paid to participants	84,603,194	118,610,406
Administrative expenses	4,092,437	11,404,286
Total deductions	88,695,631	498,775,705
Transfer (from) to annuity	(2,540,807)	444,101,000
Net increase (decrease)	11,885,356	(925,629,049)
Net assets available for benefits:		
Beginning of year	927,308,597	1,852,937,646
End of year	<u>\$ 939,193,953</u>	<u>\$ 927,308,597</u>

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

NOTE 1 — Description of the plan

General

The following description of the Gannett Retirement Plan (the "Plan" or the "GRP") provides only general information. Participants should refer to the Plan document for a more detailed description of the Plan's provisions.

The GRP is a defined benefit plan providing benefits to eligible employees of Gannett Media Corp. (the "Company" or the "Plan Sponsor") and certain of its subsidiaries. As of December 31, 2023, there were approximately 11,900 participants in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

In June 2008, the Company's Board of Directors authorized and approved an amendment to the Plan which resulted in most participants in the Plan having their benefits frozen as of August 1, 2008. After that date, the service and earnings of these participants is not considered for purposes of calculating their retirement benefits, and the Plan was closed to new participants. Participants who were employed by the Company or one of its participating affiliates as of August 1, 2008 and whose benefits were frozen as a result of the amendment (as well as certain groups whose benefits were frozen on similar terms as of a later date) have their frozen benefits periodically increased by a cost-of-living adjustment until benefits commence.

Plan Administrator

The Gannett Benefit Plans Committee serves as the Plan Administrator.

Plan Assets

For the years ended December 31, 2023 and 2022, the Plan was the sole participant in the Gannett Master Trust ("Master Trust"). Therefore, the Plan reports all investments as plan assets in 2023 and 2022 rather than as an investment account to be reported as part of the Master Trust.

Plan Benefits

Although benefit provisions of the subsidiaries covered by the Plan vary, retirement benefits are generally payable immediately upon departure from the Company. For participants covered under the Plan's primary pension equity formula, participants' benefits accrued through December 31, 1997 were converted to a percentage of their pay. For each year of service after January 1, 1998, participants accrue an additional percentage, based on years of service with the Company, as defined by the Plan and all Plan amendments, including the June 2008 amendment referred to above. Participants' final benefits are calculated by applying the total percentage accrued through their termination date to their final average earnings. For participants whose benefits were frozen as of August 1, 2008, accrued percentages and final average earnings shall be calculated as of July 31, 2008. Other formulas apply to specified groups of participants. The calculated benefit may be paid as a lump-sum payment, life annuity, contingent annuity, or other acceptable optional form. Effective January 1, 2008, the majority of participants became fully vested after their third or fifth year of service.

Purchase of Pension Annuity Contract

On August 31, 2022, the Plan Sponsor entered into an agreement pursuant to which the Plan used a portion of its assets to purchase annuities from two insurance companies (the "Insurers") and transferred approximately \$444.1 million of the Plan's pension liabilities and related pension assets. This agreement irrevocably transferred to the Insurers future Plan benefit obligations for certain retirees and beneficiaries ("Participants") beginning with payments due to the Participants on November 1, 2022 (the "Effective Date") and neither the Plan nor the Company has any financial responsibility for the Participants' benefits on or after such date. As of the Effective Date, the Insurers assumed responsibility for administrative and customer service support, including distribution of payments to the Participants. Participants' benefits were not reduced as a result of this transaction.

Contributions to the Plan

The Company and its participating subsidiaries have to date provided the Plan with assets sufficient for benefit payments, and funding has been accomplished through contributions when necessary. Minimum employer contributions are calculated based on actuarial estimates supplied by Willis Towers Watson, the Plan's appointed actuary (the "Actuary"), and are sufficient to meet the minimum funding requirements of ERISA as modified by the Pension Protection Act of 2006. The Plan met the ERISA minimum funding requirements for 2023 and 2022.

Employer contributions to the Plan were approximately \$89 thousand and \$38 thousand for the plan years ended December 31, 2023 and 2022, respectively. Beginning with the quarter ended December 31, 2022, and ending with the quarter ending September 30, 2024, the GRP's appointed actuary will certify the Plan's funded status for each quarter (the "Quarterly Certification") in accordance with U.S. generally accepted accounting principles ("GAAP"). If the Plan is less than 100% funded, the Company will make a \$1.0 million contribution to the Plan no later than 60 days following the receipt of the Quarterly Certification, provided, however, that the Company's obligation to make additional contractual contributions will terminate the earlier of (a) the day following the date that a contractual contribution would be due for the quarter ending September 30, 2024, and (b) the date the Company has made a total of \$5.0 million of contractual contributions subsequent to June 30, 2022. As of December 31, 2023, the Plan was more than 100% funded.

Plan Termination

Upon termination of the Plan, participants become fully vested in benefits accrued to date (to the extent funded). The net assets of the Plan would be allocated for benefits, as prescribed by ERISA and related regulations, in the following order: (a) annuity benefits payable to participants or their beneficiaries who were receiving benefits for at least three years and benefits that could have been payable to non-retired participants three years prior to termination; (b) other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"); (c) all other vested benefits; and (d) non-vested benefits. The financial position of the Plan and the Company and guarantees available from PBGC would determine the extent of benefits provided to participants if the Plan were terminated. As of December 31, 2023, the Company and its subsidiaries did not have a plan to terminate the Plan.

NOTE 2 — Summary of significant accounting policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared on the accrual basis of accounting. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Risks and Uncertainties

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

Income Recognition

Income on investments is accrued when earned, and gains or losses on such assets are recorded when realized. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Valuation of Investments

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). See Note 7 — Fair value measurements for further discussion and disclosures related to fair value measurements. Pending purchases and sales of securities relate to security trades executed prior to the balance sheet date but not yet settled as the Plan records purchases and sales on a trade-date basis.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan incurs expenses directly related to its management, which consist primarily of third party administrator fees, trustee fees, PBGC fees, and actuarial fees. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses.

NOTE 3 — Actuarial Present Value of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits

Accumulated plan benefits represent the actuarial present value of estimated future periodic payments, including lump-sum distributions attributable to services rendered by the employees through the valuation date under the Plan's provisions. 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. Benefits payable under all circumstances (e.g., retirement, death, disability, or termination of employment) are included to the extent they are deemed attributable to employee service rendered through the valuation date. Participants' interests in the Plan are actuarially determined for each year.

The present value of obligations for benefits is determined to be the present value of retirement benefits accumulated by participants during the current and prior years to be paid at or during retirement less benefits forfeited or previously paid.

Significant assumptions underlying accumulated benefit information include the following:

- *Discount rates:* The discount rate was 5.25% for both Plan years ended December 31, 2023 and 2022, respectively.
- *Retirement rates:* Retirement rates are estimated to range from 16% at age 55 to 100% at age 70 for both the Plan years ended December 31, 2023 and 2022.
- *Mortality rates:* Mortality rates as of both December 31, 2023 and 2022 were calculated using the Pri-2012 mortality base table projected after 2012 using the same model and assumptions as the MP-2021 projection scale (unadjusted) with separate tables for contingent survivors.

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

At December 31, the actuarial present value of accumulated benefits is summarized as follows:

	2023	2022
Vested benefits:		
Participants currently receiving benefits	\$ 591,910,516	\$ 605,521,233
Participants entitled to deferred benefits	292,585,359	306,299,035
Non-vested benefits	452,658	407,786
Total	\$ 884,948,533	\$ 912,228,054

Accumulated employee contributions, including interest, were approximately \$0.3 million and \$0.4 million at December 31, 2023 and 2022, respectively. Interest was credited on these employee contributions at an annual rate of 4.62% and 1.57% during 2023 and 2022, respectively.

The Gannett Retirement Plan
Notes to Financial Statements (continued)

The significant factors affecting the change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2023 and 2022 were as follows:

	2023	2022
Actuarial present value of accumulated Plan benefits as of the beginning of the year	\$ 912,228,054	\$ 1,446,639,463
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial loss (gain)	11,584,856	(30,057,417)
Benefits paid	(84,603,194)	(562,711,406)
Increase due to decrease in the discount period	45,710,699	61,217,154
Change in actuarial assumptions ^(a)	28,118	(2,859,740)
Actuarial present value of accumulated Plan benefits as of the end of the year	\$ 884,948,533	\$ 912,228,054

^(a) Assumption changes in 2023 primarily related to an update in the valuation date of the corporate bond yield curve used to calculate the funding target, an update to the mortality table used to calculate the funding target and an update in the basis used to convert annuities to lump sums and PEP balances to annuities. Assumption changes in 2022 primarily related to an update to the segment rates used to determine minimum funding requirements, a change in mortality tables, a change in the basis used to convert annuities to lump sums and PEP balances to annuities and an update to the discount rate utilized.

NOTE 4 — Investments

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company, the trustee of the Plan, has certified that the investment information disclosed in the accompanying financial statements for the Plan and supplemental schedules, including investments, pending sales (purchases) of securities, accrued interest and dividends receivable, interest and dividends, and the net appreciation (depreciation) of investments, as of and for the Plan years ended December 31, 2023 and 2022 are complete and accurate.

NOTE 5 — Income tax status

The Plan has received a determination letter from the IRS dated February 10, 2021, stating the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Subsequent plan amendments have been executed since receiving the determination letter but the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax exempt.

GAAP requires plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded there are no uncertain positions taken or expected to be taken. The Plan has recognized no 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 6 — Related party transactions

The Plan owns investments managed by The Northern Trust Company, the Trustee, and BlackRock, Inc., a beneficial owner of Gannett Co., Inc. common stock. Gannett Media Corp. is a wholly-owned subsidiary of Gannett Co., Inc. In addition, the Plan incurs expenses associated with administering the Plan, which are paid to The Northern

Trust Company. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NOTE 7 — Fair value measurements

Fair value is defined under the Financial Accounting Standards Board Accounting Standards Codification ("ASC") 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established requiring an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy in ASC 820 are described below:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices observable for the asset or liability; and
 - Inputs derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Below is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Corporate stock: Corporate stock is classified as Level 1 and valued primarily at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Corporate bonds are a type of debt security issued by a corporation and are primarily valued using trades or quotes in secondary markets for that specific issue or similar security.

Interests in common collective trust funds: These investments will vary based on the chosen strategy of the Plan. Interests in common/collective trusts are primarily equity and fixed income investments valued using net asset values provided by the administrator of the underlying fund available daily to the Plan Administrator. Where daily net asset values are not provided, interests in common/collective trusts are valued either through the use of a net asset value as

The Gannett Retirement Plan
Notes to Financial Statements (continued)

provided monthly by the fund family or fund company or through proprietary models with varying degrees of complexity. Shares in the common/collective trusts are generally redeemable upon request.

Partnership/joint venture interests: Partnerships/joint ventures are classified as Level 3 and valued in consideration of items such as expected cash flows, changes in market outlook, and subsequent rounds of financing. These investments are included in Level 3 of the fair value hierarchy because exit prices tend to be unobservable and reliance is placed on the above methods. Most of the partnerships are general leveraged buyout funds while others include a venture capital fund, a fund formed to invest in special credit opportunities, an infrastructure fund, and a real estate fund. Interests in partnership investments may be sold on the secondary market but cannot be redeemed. Instead, distributions are received as the underlying assets of the funds are liquidated. As of December 31, 2023 and 2022 there were \$3.3 million and \$4.0 million, respectively, in unfunded commitments related to partnership/joint venture interests

Investments in hedge funds: The strategy of the Plan's single hedge fund is to produce a return uncorrelated with market movements. This fund is classified as Level 3 because its valuation is derived from unobservable inputs. Shares in the hedge fund are generally redeemable twice a year or on the last business day of each quarter with at least 60 days' written notice subject to potential 5% holdback.

The methods described above may produce a fair value calculation not indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Additionally, as permitted by GAAP, the Plan uses net asset values as a practical expedient to determine the fair value of certain investments. These investments measured at net asset value have not been classified in the fair value hierarchy. The amounts presented in the table below are intended to permit reconciliation to the amounts presented in the statements of net assets available for benefits. Investment transactions may occur daily, and investments are redeemable at any time.

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3 ^(a)	Total
Assets:				
Cash and cash equivalents	\$ 106,057	\$ —	\$ —	\$ 106,057
Corporate stock	91,591,623	—	—	91,591,623
Corporate and government bonds	—	253,403,496	—	253,403,496
Interest in common/collective trusts:				
Equities	—	90,259,883	—	90,259,883
Fixed income	—	399,898,063	—	399,898,063
Partnership/joint venture interests	—	—	27,601,663	27,601,663
Hedge funds	—	—	48,695,286	48,695,286
Total plan assets at fair value, excluding those measured at net asset value	\$ 91,697,680	\$ 743,561,442	\$ 76,296,949	\$ 911,556,071
<i>Investments measured at net asset value using the practical expedient</i>				
Interest in common/collective trusts ^(b) :				
Fixed income				23,395,513
Total assets at fair value:				\$ 934,951,584

The Gannett Retirement Plan
Notes to Financial Statements (continued)

^(a) For the year ended December 31, 2023, includes \$1.7 million of purchases related to partnerships and joint ventures.

^(b) Fund files as direct filing entity and, as such, investment strategy disclosures are not required.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets and liabilities at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3 ^(a)	Total
Assets:				
Cash and cash equivalents	\$ 584,709	\$ —	\$ —	\$ 584,709
Corporate stock	105,149,445	—	—	105,149,445
Corporate and government bonds	—	246,554,172	—	246,554,172
Interest in common/collective trusts:				
Equities	—	100,764,409	—	100,764,409
Fixed income	—	358,384,401	—	358,384,401
Partnership/joint venture interests	—	—	29,594,430	29,594,430
Hedge funds	—	—	63,053,829	63,053,829
Total plan assets at fair value, excluding those measured at net asset value	<u>\$ 105,734,154</u>	<u>\$ 705,702,982</u>	<u>\$ 92,648,259</u>	904,085,395
<i>Investments measured at net asset value using the practical expedient</i>				
Interest in common/collective trusts ^(b) :				
Fixed income				21,546,905
Total assets at fair value:				<u><u>\$ 925,632,300</u></u>

^(a) For the year ended December 31, 2022, includes \$0.2 million of purchases related to partnerships and joint ventures.

^(b) Fund files as direct filing entity and, as such, investment strategy disclosures are not required.

In accordance with ASU 2018-09, we have determined that assets for which the net asset value ("NAV") of the fund was available from the administrator but was not provided to the Plan Administrator on a daily basis can be included in the fair value hierarchy rather than applying the practical expedient and have reflected this in the fair value measurement tables for 2023 and 2022 above.

NOTE 8 — Subsequent events

Management evaluated subsequent events for the Plan through October 2, 2024, the date the financial statements were available to be issued. Effective January 1, 2024 the Gannett Retirement Plan for Certain Union Employees (the "Union Plan") was adopted. The Union Plan received a transfer of assets and liabilities from the GRP representing approximately 187 participants. With the exception of participants entitled to continue accruing benefits under a specific collective bargaining agreement, the Union Plan is a frozen plan. Each participant and beneficiary retained the right to all benefits to which such person was entitled under the GRP as of December 31, 2023, and there shall be no increase or decrease in such persons' benefit as a result of the transfer of assets and liabilities from the GRP. Plan management is not aware of any other subsequent events that would require recognition or disclosure in the accompanying financial statements.

Supplemental Schedules

The Gannett Retirement Plan
EIN #47-2390983 Plan #001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Cash and cash equivalents	United States dollar	\$ 3,652	\$ 3,652
Cash and cash equivalents	British pound sterling	3	3
Cash and cash equivalents	Euro	166	166
Cash and cash equivalents	Brazilian real	30,713	30,713
Cash and cash equivalents	HK offshore Chinese Yuan Renminbi	71,523	71,523
Cash and cash equivalents		\$ 106,057	\$ 106,057
Corporate preferred stock	VOLKSWAGEN AG NON VTG PRF NPV	\$ 161,773	\$ 160,797
Corporate common stock	ACCOR SA EUR3	466,533	715,533
Corporate common stock	ADR BEIGENE LTD SPONSORED ADR	915,830	762,923
Corporate common stock	ADR BIONTECH SE ADS	1,220,872	888,225
Corporate common stock	ADR HDFC BK LTD ADR REPSTG 3 SHS	1,021,485	974,169
Corporate common stock	ADR NIO INC ADS	405,815	377,512
Corporate common stock	ADR NOKIA CORP SPONSORED ADR	47,038	44,316
Corporate common stock	ADR PDD HOLDINGS INC SPON ADS EACH REP 4 ORD SHS	1,672,497	3,001,696
Corporate common stock	ADR SEA LTD ADR	710,325	668,291
Corporate common stock	ADVANCED MICRO DEVICES INC COM	771,964	1,372,829
Corporate common stock	ADYEN NV EUR0.01	1,590,233	1,543,844
Corporate common stock	AFFIRM HLDGS INC CL A CL A	92,494	470,024
Corporate common stock	ALIBABA GROUP HOLDING LTD	1,232,062	1,079,432
Corporate common stock	AMAZON COM INC COM	1,625,614	2,914,665
Corporate common stock	AMBEV SA COM NPV ABEV3	651,079	679,414
Corporate common stock	AMDOCS ORD GBP0.01	898,637	868,881
Corporate common stock	AMUNDI EUR2.5	454,677	520,964
Corporate common stock	ARCELORMITTAL NPV	919,227	994,027
Corporate common stock	ASML HOLDING NV EUR0.09	1,483,397	2,070,107
Corporate common stock	ATLASSIAN CORP CL A	1,026,231	1,881,948
Corporate common stock	AVNET INC COM	551,683	668,707
Corporate common stock	BANK OF AMERICA CORP	590,807	650,841
Corporate common stock	BARCLAYS PLC ORD GBP0.25	434,235	446,429
Corporate common stock	BASF - ORD SHS COMSTK	1,167,439	1,270,604

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate common stock	BAXTER INTL INC COM	910,154	1,034,774
Corporate common stock	BRISTOL MYERS SQUIBB CO COM	781,546	555,226
Corporate common stock	CAPITAL ONE FINL CORP COM	816,895	1,143,498
Corporate common stock	CHARTER COMMUNICATIONS INC NEW CL A CL A	541,781	565,529
Corporate common stock	CHINA OVERSEAS LAND & INVESTMNT HKD0.10	281,154	248,466
Corporate common stock	CITIGROUP INC COM NEW COM NEW	941,191	1,070,415
Corporate common stock	CLOUDFLARE INC COM	857,154	1,519,162
Corporate common stock	COGNIZANT TECH SOLUTIONS CORP CL A	1,050,123	1,386,882
Corporate common stock	CONTEMPORARY A CNY1 (STOCK CONNECT)	1,118,574	793,762
Corporate common stock	COUPANG INC	1,062,748	1,130,467
Corporate common stock	CVS HEALTH CORP COM	129,743	152,551
Corporate common stock	DAIMLER TRUCK HOLD NPV	1,112,181	1,152,960
Corporate common stock	DATADOG INC COM USD0.00001 CL A	423,200	580,439
Corporate common stock	DEXCOM INC COM	1,575,515	1,729,566
Corporate common stock	DOW INC COM USD0.01 WI	1,134,066	1,145,333
Corporate common stock	EDISON INTL COM	1,003,606	1,127,755
Corporate common stock	ENEL SPA EUR1	453,152	627,551
Corporate common stock	ENPHASE ENERGY INC COM	441,613	587,098
Corporate common stock	EQUITABLE HLDGS INC COM	748,481	880,419
Corporate common stock	FRESENIUS MEDICAL CARE AG	470,171	604,289
Corporate common stock	GALAXY ENTERTAINME NPV	499,844	431,418
Corporate common stock	GENERAL ELEC CO COM NEW	173,338	343,069
Corporate common stock	GINKGO BIOWORKS HOLDINGS INC COM USD0.0001 CL A	196,214	196,214
Corporate common stock	HERMES INTL NPV	882,320	1,206,054
Corporate common stock	HON HAI PRECISION TWD10	939,991	984,715
Corporate common stock	HSBC HLDGS ORD USD0.50(UK REG)	509,804	665,786
Corporate common stock	ING GROEP N.V. EUR0.01	693,559	852,636
Corporate common stock	INTUITIVE SURGICAL INC COM NEW STK	1,180,441	1,497,541
Corporate common stock	JOBY AVIATION INC	—	309,318
Corporate common stock	KERING	1,502,024	1,303,314
Corporate common stock	KOMATSU NPV	568,901	682,769
Corporate common stock	LEAR CORP COM NEW COM NEW	787,155	896,260
Corporate common stock	MAGNA INTERNATIONAL INC COMMON STOCK	291,794	302,253
Corporate common stock	MAGNA INTL INC COM NPV	166,419	163,337
Corporate common stock	MEDTRONIC PLC COMMON STOCK STOCK	704,299	659,452
Corporate common stock	MEITUAN USD0.00001 B CLASS	1,765,132	831,319

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate common stock	MERCADOLIBRE INC COM STK	752,750	1,173,940
Corporate common stock	METLIFE INC COM STK USD0.01	504,487	542,332
Corporate common stock	MICHELIN CIE GLE ETABL	1,045,598	1,351,914
Corporate common stock	MODERNA INC COM	2,180,777	1,223,334
Corporate common stock	NATWEST GROUP PLC ORD GBP1.0769	473,142	414,827
Corporate common stock	NETFLIX INC COM STK	797,945	1,317,497
Corporate common stock	NEWELL BRANDS INC COM	635,099	421,457
Corporate common stock	NOKIA OYJ EUR0.06	1,382,196	1,042,482
Corporate common stock	NOV INC COM	603,079	623,286
Corporate common stock	NVIDIA CORP COM	954,733	3,235,272
Corporate common stock	PVH CORP COM USD1	593,309	1,026,419
Corporate common stock	RANDSTAD N.V. EUR0.10	1,198,608	1,235,383
Corporate common stock	RESONA HOLDINGS NPV	510,836	473,669
Corporate common stock	REXEL EUR5	570,988	753,555
Corporate common stock	ROBLOX CORP COM USD0.0001 CL A	528,701	849,340
Corporate common stock	ROCHE HLDGS AG GENUSSSCHEINE NPV	858,438	794,229
Corporate common stock	SAINSBURY(J) ORD GBP0.28571428	510,149	751,485
Corporate common stock	SAMSARA INC CL A CL A	358,635	672,741
Corporate common stock	SAMSUNG ELECTRONIC KRW100	520,375	725,267
Corporate common stock	SANOFI EUR2	1,039,020	1,086,919
Corporate common stock	SHELL PLC ORD EUR0.07	1,124,016	1,309,270
Corporate common stock	SHINHAN FINANCIAL GROUP CO LTD KRW5000 055550	285,052	319,230
Corporate common stock	SHOPIFY INC CL A SHOPIFY INC	746,393	1,658,257
Corporate common stock	SKYWORKS SOLUTIONS INC COM	640,032	756,699
Corporate common stock	SPOTIFY TECHNOLOGY S A COM EUR0.025	539,303	1,265,198
Corporate common stock	SS&C TECHNOLOGIES HLDGS INC COM	1,061,685	1,212,422
Corporate common stock	STANDARD CHARTERED PLC SHS	262,294	297,713
Corporate common stock	TAIWAN SEMICON MAN TWD10	525,321	695,590
Corporate common stock	TE CONNECTIVITY LTD	490,568	542,330
Corporate common stock	TENCENT HLDGS LTD HKD0.00002	556,826	515,117
Corporate common stock	TESCO ORD GBP0.0633333	526,554	723,046
Corporate common stock	TESLA INC COM USD0.001	795,496	1,604,684
Corporate common stock	THE CIGNA GROUP	457,000	434,203
Corporate common stock	THE TRADE DESK INC COM CL A COM CL A	899,743	1,428,622
Corporate common stock	TRAVIS PERKINS ORD GBP0.11205105	204,118	201,531
Corporate common stock	TYSON FOODS INC CL A COM (DELAWARE)	265,850	274,555

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate common stock	UBS GROUP AG USD0.10 (REGD)	463,842	785,310
Corporate common stock	VODAFONE GROUP ORD USD0.2095238	221,586	191,121
Corporate common stock	WABTEC CORP COM	645,371	820,535
Corporate common stock	WELLS FARGO & CO NEW COM STK	848,055	1,010,930
Corporate common stock	WORKDAY INC CL A COM USD0.001	880,444	1,442,137
Corporate stock		\$ 75,284,644	\$ 91,591,623
Corporate debt instruments - other	ABBOTT LABS 5.3 DUE 05-27-2040	\$ 460,661	\$ 483,234
Corporate debt instruments - other	ABBVIE INC 4.05% DUE 11-21-2039 REG	469,190	493,950
Corporate debt instruments - other	ABBVIE INC 4.25% DUE 11-21-2049 REG	747,552	793,122
Corporate debt instruments - other	ABBVIE INC 4.85% DUE 06-15-2044 REG	746,664	791,229
Corporate debt instruments - other	ABBVIE INC 4.875% DUE 11-14-2048	720,317	767,939
Corporate debt instruments - other	ACE CAP TR II 9.7% DUE 04-01-2030	61,892	58,703
Corporate debt instruments - other	AETNA INC 4.125% DUE 11-15-2042	143,654	145,253
Corporate debt instruments - other	ALABAMA PWR CO 4.3% DUE 01-02-2046	1,056,162	1,102,917
Corporate debt instruments - other	ALEXANDRIA REAL ESTATE EQUITIES INC 5.15% 04-15-2053	315,267	304,156
Corporate debt instruments - other	ALIBABA GROUP HLDG 2.7% 09/02/2041	270,018	274,404
Corporate debt instruments - other	ALLSTATE CORP 3.85% DUE 08-10-2049	32,283	37,276
Corporate debt instruments - other	ALPHABET INC 2.05% 08-15-2050	199,402	201,534
Corporate debt instruments - other	ALTRIA GROUP INC 3.4% DUE 02-04-2041	298,749	330,907
Corporate debt instruments - other	AMAZON COM INC 2.5% DUE 06-03-2050	35,072	36,704
Corporate debt instruments - other	AMAZON COM INC 2.7% DUE 06-03-2060	255,510	279,260
Corporate debt instruments - other	AMAZON COM INC 4.05% 08-22-2047	628,781	660,799
Corporate debt instruments - other	AMAZON COM INC FIXED 3.875% DUE 08-22-2037	254,235	265,068
Corporate debt instruments - other	AMAZON COM INC NT 3.25% 05-12-2061	404,141	431,447
Corporate debt instruments - other	AMAZON.COM INC 3.95% 04-13-2052	857,843	900,954
Corporate debt instruments - other	AMERADA HESS CORP 7.125 DUE 03-15-2033 BEO	405,538	434,208
Corporate debt instruments - other	AMERICA MOVIL SAB 4.375% SNR 22/04/2049 USD	170,822	178,720
Corporate debt instruments - other	AMERICAN ELEC PWR CO INC 3.25% DUE 03-01-2050/03-05-2020 REG	330,226	350,100
Corporate debt instruments - other	AMERN INTL GROUP 4.375% DUE 06-30-2050	98,667	116,539
Corporate debt instruments - other	AMERN INTL GROUP 4.7% DUE 07-10-2035	241,903	245,182
Corporate debt instruments - other	AMERN INTL GROUP 4.75% DUE 04-01-2048	94,354	99,314
Corporate debt instruments - other	AMERN TOWER CORP 2.95% DUE 01-15-2051	78,087	83,650
Corporate debt instruments - other	AMERN TOWER CORP 3.1% DUE 06-15-2050	136,047	147,084
Corporate debt instruments - other	AMGEN INC 3.375% 02-21-2050	45,532	48,579
Corporate debt instruments - other	AMGEN INC 4.4% 05-01-2045	681,189	721,234

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	AMGEN INC 4.4% DUE 02-22-2062 BEO	88,254	93,197
Corporate debt instruments - other	AMGEN INC 4.875% 03-01-2053	240,655	248,657
Corporate debt instruments - other	AMGEN INC 5.6% DUE 03-01-2043	680,828	709,978
Corporate debt instruments - other	AMGEN INC 5.65% 03-02-2053	830,456	877,141
Corporate debt instruments - other	AMGEN INC 5.75% DUE 03-02-2063	94,118	100,149
Corporate debt instruments - other	AMGEN INC FIXED 3.15% 02-21-2040	410,502	433,045
Corporate debt instruments - other	ANALOG DEVICES INC 2.95% 10-01-2051	126,969	133,845
Corporate debt instruments - other	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	424,091	458,217
Corporate debt instruments - other	ANHEUSER BUSCH INBEV WORLDWIDE INC 5.45% 01-23-2039	611,891	644,523
Corporate debt instruments - other	ANHEUSER-BUSCH 4.6% DUE 04-15-2048	140,492	149,577
Corporate debt instruments - other	ANHEUSER-BUSCH COS LLC CORP 4.7% 02-01-2036	1,018,199	1,075,654
Corporate debt instruments - other	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	2,392,628	2,540,247
Corporate debt instruments - other	ANHEUSER-BUSCH FIXED 4.35% DUE 06-01-2040	200,441	212,836
Corporate debt instruments - other	ANTHEM INC FIXED 3.7% 09-15-2049	764,684	792,669
Corporate debt instruments - other	ANTHEM INC FIXED 4.625% DUE 05-15-2042	407,098	414,609
Corporate debt instruments - other	AON CORP/AON GLOBAL HOLD AON 3.9% 02-28-2052	95,418	98,951
Corporate debt instruments - other	AON PLC 4.6% DUE 06-14-2044	236,258	247,487
Corporate debt instruments - other	APPALACHIAN PWR CO 4.4% DUE 05-15-2044	629,640	634,688
Corporate debt instruments - other	APPLE INC 2.65% DUE 05-11-2050 REG	250,184	259,164
Corporate debt instruments - other	APPLE INC 2.7% 08-05-2051	139,561	145,142
Corporate debt instruments - other	APPLE INC 2.85% DUE 08-05-2061 BEO	216,892	229,356
Corporate debt instruments - other	APPLE INC 3.75% DUE 09-12-2047	102,396	102,847
Corporate debt instruments - other	APPLE INC 3.85% DUE 08-04-2046	925,509	946,199
Corporate debt instruments - other	APPLE INC 3.95% 08-08-2052	123,216	127,340
Corporate debt instruments - other	APPLE INC 4.1% DUE 08-08-2062 BEO	83,771	89,542
Corporate debt instruments - other	APPLE INC 4.65% DUE 02-23-2046	1,071,206	1,118,159
Corporate debt instruments - other	APPLE INC 4.85% 05-10-2053	383,071	393,946
Corporate debt instruments - other	APPLIED MATLS INC 4.35% DUE 04-01-2047	205,173	214,397
Corporate debt instruments - other	APTIV PLC 5.4% 03-15-2049	397,272	435,250
Corporate debt instruments - other	APTIV PLC SR NT 3.1% 12-01-2051	264,719	290,545
Corporate debt instruments - other	APTIV PLC/APTIV CORP 4.15% 05-01-2052	201,463	220,929
Corporate debt instruments - other	ARES FIN CO IV LLC SR NT 144A 3.65% 02-01-2052	259,781	303,179
Corporate debt instruments - other	ASTRAZENECA PLC 6.45% DUE 09-15-2037	874,753	902,235
Corporate debt instruments - other	AT&T INC 3.5% DUE 06-01-2041	151,081	163,332
Corporate debt instruments - other	AT&T INC 3.5% DUE 09-15-2053 REG	433,184	470,929
Corporate debt instruments - other	AT&T INC 3.55% DUE 09-15-2055	1,139,414	1,229,058

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	AT&T INC 3.65% DUE 09-15-2059	1,079,720	1,155,256
Corporate debt instruments - other	AT&T INC 3.8% 12-01-2057	897,094	963,224
Corporate debt instruments - other	AT&T INC 3.85% DUE 06-01-2060	1,419,493	1,524,335
Corporate debt instruments - other	ATHENE HLDG LTD 5.875% 01-15-2034	157,078	161,732
Corporate debt instruments - other	AXA EQUITABLE HLDGS INC FIXED 5% 04-20-2048 BEO	467,094	493,984
Corporate debt instruments - other	BACARDI LTD / BACARDI MARTINI B V NT 144A 5.9% 06-15-2043	220,878	223,027
Corporate debt instruments - other	BALT GAS & ELEC CO 3.5% DUE 08-15-2046	961,077	985,371
Corporate debt instruments - other	BANK AMER CORP 3.311% DUE 04-22-2042	493,257	525,122
Corporate debt instruments - other	BANK AMER CORP 3.846% 03-08-2037	132,657	136,328
Corporate debt instruments - other	BANK AMER CORP 5.875% DUE 02-07-2042	540,061	569,763
Corporate debt instruments - other	BANK OF AMERICA CORPORATION 2.676% DUE 06-19-2041/06-19-2020 REG	1,506,541	1,593,093
Corporate debt instruments - other	BANK OF AMERICA CORPORATION 4.244% 04-24-2038	1,088,181	1,154,224
Corporate debt instruments - other	BANK OF AMERICA CORPORATION 4.33% 03-15-2050	165,839	198,772
Corporate debt instruments - other	BANK OF AMERICA CORPORATION 5.872% 09-15-2034	420,000	440,753
Corporate debt instruments - other	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	50,000	53,233
Corporate debt instruments - other	BAXTER INTERNATIONAL INC 3.132% 12-01-2051	179,144	189,987
Corporate debt instruments - other	BAYLOR SCOTT & WHITE HLDGS 2.839% 11-15-2050	65,724	69,403
Corporate debt instruments - other	BELL CANADA 4.464% 04-01-2048	300,047	315,647
Corporate debt instruments - other	BERKSHIRE HATHAWAY ENERGY CO 3.8% 07-15-2048	38,623	39,472
Corporate debt instruments - other	BERKSHIRE HATHAWAY ENERGY CO SR NT 4.6% 05-01-2053	126,789	129,547
Corporate debt instruments - other	BERKSHIRE HATHAWAY FIN CORP 4.25% DUE 01-15-2049	656,152	683,743
Corporate debt instruments - other	BERKSHIRE HATHAWAY FINANCE CORP 3.85% 03-15-2052	206,186	214,341
Corporate debt instruments - other	BERKSHIRE HATHAWAY FIXED 4.45% DUE 01-15-2049	696,938	709,725
Corporate debt instruments - other	BETH ISRAEL DEACONESS MED CTR INC TAXABLE BD SER L 3.08% 07-01-2051	43,493	45,184
Corporate debt instruments - other	BHP BILLITON FIN 5% DUE 09-30-2043	614,375	636,987
Corporate debt instruments - other	BHP BILLITON FIN USA LTD 5.5% 09-08-2053	195,416	217,639
Corporate debt instruments - other	BK NEW YORK MELLON VAR RT 6.474% DUE 10-25-2034	330,000	366,041
Corporate debt instruments - other	BOEING CO 3.75% DUE 02-01-2050	480,827	541,611
Corporate debt instruments - other	BOEING CO 3.9% 05-01-2049	31,838	35,746
Corporate debt instruments - other	BOEING CO FIXED 5.705% DUE 05-01-2040	61,984	67,455
Corporate debt instruments - other	BOEING CO FIXED 5.805% DUE 05-01-2050	1,750,049	1,949,458
Corporate debt instruments - other	BOEING CO SR NT 5.875 DUE 02-15-2040	502,166	539,921
Corporate debt instruments - other	BP CAP MKTS AMER 2.772% DUE 11-10-2050	22,652	26,877
Corporate debt instruments - other	BP CAP MKTS AMER 2.939% DUE 06-04-2051	608,402	640,242
Corporate debt instruments - other	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	112,805	124,426
Corporate debt instruments - other	BP CAP MKTS AMER INC 3.001% DUE 03-17-2052 BEO	175,873	186,664

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	BP CAP MKTS AMER INC 3.379% 02-08-2061	718,271	781,575
Corporate debt instruments - other	BRIGHTHOUSE FINL 4.7% DUE 06-22-2047	158,534	171,515
Corporate debt instruments - other	BRIGHTHOUSE FINL INC SR NT 3.85% 12-22-2051	18,821	19,830
Corporate debt instruments - other	BRISTOL MYERS 2.55% DUE 11-13-2050	224,533	226,083
Corporate debt instruments - other	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	17,363	17,421
Corporate debt instruments - other	BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	477,260	478,620
Corporate debt instruments - other	BRISTOL MYERS FIXED 4.55% DUE 02-20-2048	264,332	265,377
Corporate debt instruments - other	BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063	209,969	244,347
Corporate debt instruments - other	BRISTOL-MYERS SQUIBB CO 3.55% 03-15-2042	81,633	82,073
Corporate debt instruments - other	BRISTOL-MYERS SQUIBB CO 3.7% 03-15-2052	30,955	31,566
Corporate debt instruments - other	BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-2053	234,335	270,051
Corporate debt instruments - other	BSTN SCIENTIFIC 7.375% DUE 01-15-2040	198,168	205,570
Corporate debt instruments - other	BURL NORTHN SANTA FIXED 3.55% DUE 02-15-2050	155,176	161,781
Corporate debt instruments - other	BURLINGTON NORTHN SANTA FE LLC 4.45% DUE01-15-2053 BEO	247,145	262,169
Corporate debt instruments - other	CANADIAN NATL RY CO 3.65% 02-03-2048	100,423	104,250
Corporate debt instruments - other	CANADIAN PAC RY CO 4.2% 11-15-2069	431,467	444,895
Corporate debt instruments - other	CANADIAN PAC RY CO NEW 3.1% 12-02-2051	133,297	142,975
Corporate debt instruments - other	CAPITAL ONE FINANCIAL CORP 5.817% DUE 02-01-2034	194,057	194,401
Corporate debt instruments - other	CAPITAL ONE FINL CORP 7.624% 10-30-2031	215,050	236,602
Corporate debt instruments - other	CARGILL INC NT 144A 3.125% 05-25-2051	69,447	73,351
Corporate debt instruments - other	CATERPILLAR INC FIXED 3.25% DUE 09-19-2049	220,103	230,058
Corporate debt instruments - other	CBS CORP NEW 4.6% DUE 01-15-2045	70,243	76,283
Corporate debt instruments - other	CBS CORP NEW FIXED 4.9% DUE 08-15-2044	44,070	47,370
Corporate debt instruments - other	CDN NAT RES LTD 6.45% DUE 06-30-2033	230,646	240,963
Corporate debt instruments - other	CDN NAT RES LTD FIXED 4.95% DUE 06-01-2047	454,237	471,386
Corporate debt instruments - other	CDN NATL RY CO 6.2% DUE 06-01-2036	504,109	521,097
Corporate debt instruments - other	CDN PAC RY CO NEW 5.95% DUE 05-15-2037	107,831	111,114
Corporate debt instruments - other	CDN PAC RY LTD 4.8% DUE 09-15-2035	429,866	449,189
Corporate debt instruments - other	CENOVUS ENERGY INC 5.4% 06-15-2047	88,443	90,939
Corporate debt instruments - other	CENOVUS ENERGY INC NT 3.75% 02-15-2052	21,888	22,143
Corporate debt instruments - other	CHARTER 5.375% 05-01-2047	520,695	561,830
Corporate debt instruments - other	CHARTER 6.384% DUE 10-23-2035	846,666	879,853
Corporate debt instruments - other	CHARTER 6.484% DUE 10-23-2045	2,041,479	2,223,352
Corporate debt instruments - other	CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	143,964	158,963
Corporate debt instruments - other	CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	267,104	287,518
Corporate debt instruments - other	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063	57,529	62,808

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	CHARTER COMMUNICATIONS OPER LLC 4.4% DUE 12-01-2061 BEO	360,338	388,581
Corporate debt instruments - other	CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO	121,683	130,294
Corporate debt instruments - other	CHARTER COMMUNICATIONS OPER LLC/CHARTE 3.7% DUE 04-01-2051/04-17-2020 REG	71,944	78,353
Corporate debt instruments - other	CHARTER FIXED 3.85% DUE 04-01-2061	362,988	391,562
Corporate debt instruments - other	CHARTER FIXED 5.75% DUE 04-01-2048	51,395	53,435
Corporate debt instruments - other	CIGNA CORP NEW CORP 4.8% 08-15-2038	414,280	431,334
Corporate debt instruments - other	CIGNA CORP NEW CORP 4.9% 12-15-2048	1,016,606	1,065,802
Corporate debt instruments - other	CIN FINL CORP 6.125% DUE 11-01-2034	749,436	760,186
Corporate debt instruments - other	CISCO SYS INC SR NT 5.9 DUE 02-15-2039 REG	620,350	639,501
Corporate debt instruments - other	CITIGROUP INC 3.878% DUE 01-24-2039	825,851	859,713
Corporate debt instruments - other	CITIGROUP INC 4.65% DUE 07-30-2045	176,934	187,028
Corporate debt instruments - other	CITIGROUP INC 6.174% DUE 05-25-2034	130,828	134,762
Corporate debt instruments - other	CITIGROUP INC FLTG RT 4.281% DUE 04-24-2048	308,189	312,552
Corporate debt instruments - other	CLECO CORP HLDGS 4.973% DUE 05-01-2046	190,893	189,249
Corporate debt instruments - other	CMS ENERGY CORP 4.875 DUE 03-01-2044	520,903	543,364
Corporate debt instruments - other	COMCAST CORP 5.35% 05-15-2053	149,120	155,854
Corporate debt instruments - other	COMCAST CORP 5.5% DUE 05-15-2064	204,037	216,682
Corporate debt instruments - other	COMCAST CORP NEW 2.887% 11-01-2051 BEO	1,078,033	1,127,130
Corporate debt instruments - other	COMCAST CORP NEW 2.987% 11-01-2063	417,112	442,735
Corporate debt instruments - other	COMCAST CORP NEW 3.25% 11-01-2039	43,072	44,732
Corporate debt instruments - other	COMCAST CORP NEW 4.049% DUE 11-01-2052	312,354	331,807
Corporate debt instruments - other	COMCAST CORP NEW FIXED 2.937% DUE 11-01-2056	2,001,319	2,131,548
Corporate debt instruments - other	COMCAST CORP NEW FIXED 3.969% DUE 11-01-2047	163,842	168,497
Corporate debt instruments - other	COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	43,662	46,058
Corporate debt instruments - other	COMMONSPIRIT HLTH 4.187% DUE 10-01-2049	360,790	389,216
Corporate debt instruments - other	COMWLTH EDISON CO 3.7% DUE 03-01-2045	708,414	732,265
Corporate debt instruments - other	CONAGRA BRANDS INC 5.4% 11-01-2048	63,895	67,980
Corporate debt instruments - other	CONAGRA BRANDS INC FIXED 5.3% 11-01-2038	500,147	515,038
Corporate debt instruments - other	CONOCOPHILLIPS 5.3% 05-15-2053	69,564	72,198
Corporate debt instruments - other	CONOCOPHILLIPS CO 3.99% 03-15-2052	329,299	336,769
Corporate debt instruments - other	CONOCOPHILLIPS CO 5.55% 03-15-2054	248,031	266,431
Corporate debt instruments - other	CONOCOPHILLIPS CO 5.7% 09-15-2063	158,411	174,003
Corporate debt instruments - other	CONOCOPHILLIPS CO FIXED 4.025% DUE 03-15-2062	787,259	807,751
Corporate debt instruments - other	CONS EDISON CO N Y 3% DUE 12-01-2060	69,148	72,657
Corporate debt instruments - other	CONS EDISON CO N Y 3.2% DUE 12-01-2051	5,940	7,102
Corporate debt instruments - other	CONS EDISON CO N Y 3.875% DUE 06-15-2047	172,589	186,552

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	CONS EDISON CO N Y 4% 11-15-2057	110,504	120,456
Corporate debt instruments - other	CONS EDISON CO N Y 4.3% DUE 12-01-2056	51,261	58,410
Corporate debt instruments - other	CONS EDISON CO N Y 4.5% DUE 05-15-2058	20,115	20,875
Corporate debt instruments - other	CONS EDISON CO N Y 4.65% DUE 12-01-2048	8,772	9,085
Corporate debt instruments - other	CONS EDISON CO N Y 6.75% DUE 04-01-2038	914,733	953,703
Corporate debt instruments - other	CONSOLIDATED EDISON CO N Y INC 5.9% 11-15-2053	367,605	409,594
Corporate debt instruments - other	CONSOLIDATED EDISON CO N Y INC DEB SER 2021 B 3.6% 06-15-2061	14,367	15,071
Corporate debt instruments - other	CONSOLIDATED EDISON CO(N.Y) 6.15% DUE 11-15-2052 BEO	538,706	590,832
Corporate debt instruments - other	CONSUMERS ENERGY CO 2.5% DUE 05-01-2060 REG	30,223	32,543
Corporate debt instruments - other	COREBRIDGE FINANCIAL INC 4.4% 04-05-2052	75,873	79,943
Corporate debt instruments - other	COREBRIDGE FINANCIAL INC 5.75% 01-15-2034	159,693	164,336
Corporate debt instruments - other	COREBRIDGE FINL INC SR NT 4.35% 04-05-2042	24,709	25,506
Corporate debt instruments - other	CORNING INC 5.45% DUE 11-15-2079	205,129	228,856
Corporate debt instruments - other	CROWN CASTLE INC 5.8% 03-01-2034	179,703	186,707
Corporate debt instruments - other	CROWN CASTLE INTL 4% DUE 11-15-2049	22,830	23,759
Corporate debt instruments - other	CROWN CASTLE INTL CORP NEW 2.9% DUE 04-01-2041 REG	226,239	236,311
Corporate debt instruments - other	CROWN CASTLE INTL CORP NEW 4.15% DUE 07-01-2050 REG	93,687	97,101
Corporate debt instruments - other	CROWN CASTLE INTL FIXED 3.25% DUE 01-15-2051	39,214	42,024
Corporate debt instruments - other	CSX CORP 4.1 DUE 03-15-2044	12,584	13,152
Corporate debt instruments - other	CSX CORP 4.5% 11-15-2052	103,575	121,170
Corporate debt instruments - other	CSX CORP 5.5% DUE 04-15-2041	376,221	390,757
Corporate debt instruments - other	CVS HEALTH CORP 4.78% DUE 03-25-2038	1,275,281	1,325,068
Corporate debt instruments - other	CVS HEALTH CORP 5.05% DUE 03-25-2048	394,842	412,497
Corporate debt instruments - other	CVS HEALTH CORP 5.125% DUE 07-20-2045	1,184,131	1,238,571
Corporate debt instruments - other	CVS HEALTH CORP 5.875% 06-01-2053	207,654	216,410
Corporate debt instruments - other	CVS HEALTH CORP SR NT 6% 06-01-2063	64,396	69,209
Corporate debt instruments - other	DEERE & CO 2.875% DUE 09-07-2049	240,377	251,382
Corporate debt instruments - other	DEUTSCHE BK AG N Y BRANCH 7.079% 02-10-2034	200,000	205,975
Corporate debt instruments - other	DEUTSCHE BK AG N Y BRH 3.742% DUE 01-07-2033 BEO	151,404	164,344
Corporate debt instruments - other	DEVON ENERGY CORP 5.6 DUE 07-15-2041	159,036	164,474
Corporate debt instruments - other	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	136,907	149,806
Corporate debt instruments - other	DIAMONDBACK ENERGY INC 4.25% DUE 03-15-2052 BEO	553,563	601,198
Corporate debt instruments - other	DIGNITY HEALTH 5.267% DUE 11-01-2064	151,887	162,411
Corporate debt instruments - other	DISCOVERY COMMUNICATIONS LLC 4.0% DUE 09-15-2055	30,789	36,438
Corporate debt instruments - other	DISCOVERY COMMUNICATIONS LLC 5.0% DUE 09-20-2037/09-21-2017	396,216	438,109
Corporate debt instruments - other	DISCOVERY COMMUNICATIONS LLC 5.2% 09-20-2047	530,621	613,568

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	DISCOVERY FIXED 4.65% DUE 05-15-2050	144,129	168,682
Corporate debt instruments - other	DISNEY WALT CO 2.75% DUE 09-01-2049	247,054	254,836
Corporate debt instruments - other	DISNEY WALT CO 3.8% DUE 05-13-2060 REG	450,188	478,478
Corporate debt instruments - other	DISNEY WALT CO SR NT 4.95% 10-15-2045	363,419	379,223
Corporate debt instruments - other	DOMINION ENERGY 4.6% DUE 03-15-2049	84,381	88,453
Corporate debt instruments - other	DOMINION ENERGY 4.85% DUE 08-15-2052	79,105	83,127
Corporate debt instruments - other	DOMINION RES INC 7% DUE 06-15-2038	32,658	33,876
Corporate debt instruments - other	DOMINOS PIZZA 3.151% DUE 04-25-2051	645,755	693,534
Corporate debt instruments - other	DOW CHEMICAL CO FIXED 5.55% DUE 11-30-2048	344,139	373,105
Corporate debt instruments - other	DTE ELEC CO 3.65% 03-01-2052	81,852	82,930
Corporate debt instruments - other	DUKE ENERGY CORP 3.75% DUE 09-01-2046	44,814	46,409
Corporate debt instruments - other	DUKE ENERGY CORP 3.95% DUE 08-15-2047	107,328	111,688
Corporate debt instruments - other	DUKE ENERGY CORP 4.2% DUE 06-15-2049	31,791	32,636
Corporate debt instruments - other	DUKE ENERGY CORP 5% DUE 08-15-2052	183,096	192,171
Corporate debt instruments - other	DUKE ENERGY CORP NEW SR NT 3.3% 06-15-2041	180,430	188,151
Corporate debt instruments - other	DUKE ENERGY CORP NEW SR NT 3.5% 06-15-2051	172,091	180,835
Corporate debt instruments - other	DUKE ENERGY IND FIXED 2.75% DUE 04-01-2050	54,211	64,903
Corporate debt instruments - other	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	49,955	51,108
Corporate debt instruments - other	EASTERN GAS TRANSMISSION & STORAGE 4.6% SNR NTS 12-15-2044 USD1000	82,608	85,242
Corporate debt instruments - other	EASTN GAS TRANSM & FIXED 3.9% DUE 11-15-2049	85,375	88,775
Corporate debt instruments - other	EATON CORP OHIO 4.7% 08-23-2052	200,577	217,552
Corporate debt instruments - other	EBAY INC FIXED 3.65% DUE 05-10-2051	279,478	295,457
Corporate debt instruments - other	ECOLAB INC 2.7% DUE 12-15-2051	94,058	101,977
Corporate debt instruments - other	ELECTRONIC ARTS INC 2.95% 02-15-2051	124,510	144,177
Corporate debt instruments - other	ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052	59,082	62,376
Corporate debt instruments - other	ELI LILLY & CO 4.95% 02-27-2063	34,526	36,431
Corporate debt instruments - other	EMERA US FIN LP 4.75% DUE 06-15-2046	389,241	412,756
Corporate debt instruments - other	EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO	349,605	372,109
Corporate debt instruments - other	ENBRIDGE ENERGY 5.5% DUE 09-15-2040	45,767	49,378
Corporate debt instruments - other	ENBRIDGE ENERGY 7.375% DUE 10-15-2045	52,978	53,077
Corporate debt instruments - other	ENBRIDGE INC 5.7% 03-08-2033	88,499	93,736
Corporate debt instruments - other	ENBRIDGE INC 6.7% 11-15-2053	583,752	679,535
Corporate debt instruments - other	ENBRIDGE INC 8.5% 01-15-2084	338,000	359,533
Corporate debt instruments - other	ENBRIDGE INC FIXED 4.5% DUE 06-10-2044	9,375	9,413
Corporate debt instruments - other	ENBRIDGE INC SR NT 3.4% 08-01-2051	16,181	18,289
Corporate debt instruments - other	ENCANA CORP 6.5% DUE 02-01-2038	35,845	37,230

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	ENCANA CORP 6.5% DUE 08-15-2034	50,515	52,975
Corporate debt instruments - other	ENERGY TRANSFER 5.15% DUE 02-01-2043	2,343,876	2,515,452
Corporate debt instruments - other	ENERGY TRANSFER FIXED 5.3% DUE 04-15-2047	20,341	22,997
Corporate debt instruments - other	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	60,750	65,646
Corporate debt instruments - other	ENERGY TRANSFER OPER L P 5.0% 05-15-2050	205,696	229,359
Corporate debt instruments - other	ENTERPRISE PRODS 4.95% DUE 10-15-2054	79,645	92,161
Corporate debt instruments - other	ENTERPRISE PRODS 5.1% DUE 02-15-2045	700,845	763,211
Corporate debt instruments - other	ENTERPRISE PRODS 5.7% DUE 02-15-2042	1,237,098	1,340,186
Corporate debt instruments - other	EQUINOR ASA 3.625% DUE 04-06-2040	144,780	151,575
Corporate debt instruments - other	EQUINOR ASA FIXED 3.7% DUE 04-06-2050	22,778	24,879
Corporate debt instruments - other	ESSEX PORTFOLIO L P 4.5% 03-15-2048	226,295	244,953
Corporate debt instruments - other	EVERSOURCE ENERGY FIXED 3.45% DUE 01-15-2050	73,075	72,338
Corporate debt instruments - other	EXELON CORP 5.6% DUE 03-15-2053	369,854	376,270
Corporate debt instruments - other	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	468,628	491,031
Corporate debt instruments - other	EXXON MOBIL CORP 4.114% DUE 03-01-2046	563,161	590,455
Corporate debt instruments - other	EXXON MOBIL CORP 4.227% DUE 03-19-2040	22,566	23,290
Corporate debt instruments - other	FEDEX CORP 3.875% DUE 08-01-2042	583,892	636,298
Corporate debt instruments - other	FEDEX CORP 4.55% DUE 04-01-2046	318,320	350,406
Corporate debt instruments - other	FEDEX CORP 5.25% DUE 05-15-2050	191,133	199,859
Corporate debt instruments - other	FIRSTENERGY CORP 4.85% 07-15-2047	129,454	132,753
Corporate debt instruments - other	FL PWR & LT CO 3.95% 03-01-2048	79,885	80,976
Corporate debt instruments - other	FL PWR & LT CO 5.69% DUE 03-01-2040	750,228	777,521
Corporate debt instruments - other	FORTIVE CORP 4.3% DUE 06-15-2046	147,683	162,243
Corporate debt instruments - other	GA PWR CO SR NT SER 2012A 4.3 DUE 03-15-2042	84,160	88,722
Corporate debt instruments - other	GATX CORP 3.1% DUE 06-01-2051	358,061	392,587
Corporate debt instruments - other	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	439,263	466,532
Corporate debt instruments - other	GENERAL DYNAMICS CORP 4.25% DUE 04-01-2050 REG	240,371	251,393
Corporate debt instruments - other	GENERAL MTRS CO 5.2% DUE 04-01-2045	102,326	112,851
Corporate debt instruments - other	GENERAL MTRS CO 6.6% DUE 04-01-2036	680,269	740,201
Corporate debt instruments - other	GEORGETOWN UNIV 2.943% DUE 04-01-2050	79,663	86,562
Corporate debt instruments - other	GEORGETOWN UNIV 4.315% DUE 04-01-2049	41,929	44,246
Corporate debt instruments - other	GEORGIA PWR CO 4.75% DUE 09-01-2040	758,169	776,300
Corporate debt instruments - other	GILEAD SCIENCES 4.5% DUE 02-01-2045	611,539	640,166
Corporate debt instruments - other	GILEAD SCIENCES 4.75% DUE 03-01-2046	63,229	66,936
Corporate debt instruments - other	GILEAD SCIENCES 4.8% DUE 04-01-2044	46,096	48,422
Corporate debt instruments - other	GILEAD SCIENCES 5.65% DUE 12-01-2041	10,260	10,724

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	GILEAD SCIENCES INC 2.8% DUE 10-01-2050/09-30-2020 REG	103,197	110,899
Corporate debt instruments - other	GLENCORE FDG LLC NT 144A 6.5% 10-06-2033	408,426	447,985
Corporate debt instruments - other	GLOBAL PAYMENTS INC 5.95% DUE 08-15-2052BEO	272,963	308,718
Corporate debt instruments - other	GLP CAP L P / GLP 4% DUE 01-15-2030	109,477	114,108
Corporate debt instruments - other	GLP CAPITAL LP/FIN II 6.75% 12-01-2033	189,757	204,988
Corporate debt instruments - other	GOLDMAN SACHS 6.25% DUE 02-01-2041	1,459,760	1,553,771
Corporate debt instruments - other	GOLDMAN SACHS 6.75% DUE 10-01-2037	367,030	380,684
Corporate debt instruments - other	GOLDMAN SACHS GROUP INC 3.436% 02-24-2043	125,729	133,251
Corporate debt instruments - other	GOLDMAN SACHS GROUP INC 2.908% DUE 07-21-2042 BEO	256,794	274,520
Corporate debt instruments - other	GOLDMAN SACHS GROUP INC 3.21% DUE 04-22-2042 BEO	434,615	451,774
Corporate debt instruments - other	GOLDMAN SACHS GROUP INC 4.017% 10-31-2038	163,078	174,983
Corporate debt instruments - other	GOLDMAN SACHS GROUP INC 4.411% 04-23-2039	257,694	258,692
Corporate debt instruments - other	GOLDMAN SACHS GROUP INC 6.561% 10-24-2034	308,335	336,204
Corporate debt instruments - other	GREENSAIF PLINE NT 144A 6.51% 02-23-2042	200,250	211,137
Corporate debt instruments - other	HARTFORD FINL SVCS GROUP INC DEL SR NT 2.9% 09-15-2051	57,046	60,288
Corporate debt instruments - other	HCA INC 3.5% DUE 07-15-2051 BEO	177,761	194,357
Corporate debt instruments - other	HCA INC 5.125% 06-15-2039	305,804	324,843
Corporate debt instruments - other	HCA INC 5.5% DUE 06-15-2047	70,145	72,343
Corporate debt instruments - other	HCA INC 5.9% 06-01-2053	213,070	226,236
Corporate debt instruments - other	HCA INC SR SECD NT 4.625% 03-15-2052	156,768	170,742
Corporate debt instruments - other	HSBC HLDGS PLC 6.547% 06-20-2034	315,000	329,823
Corporate debt instruments - other	HSBC HLDGS PLC SUB NT 6.5% 09-15-2037	308,499	335,842
Corporate debt instruments - other	HSBC HOLDINGS PLC 6.332% 03-09-2044	1,373,192	1,490,432
Corporate debt instruments - other	HUMANA INC 4.95% DUE 10-01-2044	90,877	94,872
Corporate debt instruments - other	HUMANA INC 5.5% 03-15-2053	91,609	98,716
Corporate debt instruments - other	INDIANA MICHIGAN POWER CO 5.625% 04-01-2053	44,986	47,403
Corporate debt instruments - other	INGERSOLL-RAND LUXEMBOURG FIN S A 4.5% 03-21-2049	222,050	232,062
Corporate debt instruments - other	INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO	143,743	154,041
Corporate debt instruments - other	INTEL CORP 4.1% DUE 05-11-2047	402,323	431,941
Corporate debt instruments - other	INTEL CORP 4.9% 08-05-2052	531,183	586,839
Corporate debt instruments - other	INTEL CORP 5.05% DUE 08-05-2062 BEO	44,212	49,651
Corporate debt instruments - other	INTEL CORP 5.625% 02-10-2043	161,634	171,609
Corporate debt instruments - other	INTEL CORP 5.82% 02-10-2053	597,132	651,057
Corporate debt instruments - other	INTEL CORP 6.02% 02-10-2063	89,959	100,785
Corporate debt instruments - other	INTEL CORP SR NT 3.05% 08-12-2051	102,732	113,240
Corporate debt instruments - other	INTERCONTINENTAL EXCHANGE INC 3.0% DUE 06-15-2050 BEO	656,870	700,939

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	209,788	226,246
Corporate debt instruments - other	INTERCONTINENTAL EXCHANGE INC NEW ISSUE 30YR 4.95% 06-15-2052	289,472	311,508
Corporate debt instruments - other	INTERNATIONAL BUSINESS MACHS CORP 4 NTS DUE 06-20-2042 USD1000	20,838	21,833
Corporate debt instruments - other	INTERNATIONAL BUSINESS MACHS CORP 4.25% DUE 05-15-2049 REG	85,571	87,868
Corporate debt instruments - other	INTESA SANPAOLO S FLTG RT 7.778% DUE 06-20-2054	341,742	353,378
Corporate debt instruments - other	INTL BUSINESS 3.43% DUE 02-09-2052	116,478	123,190
Corporate debt instruments - other	INTL BUSINESS FIXED 2.85% DUE 05-15-2040	291,354	299,838
Corporate debt instruments - other	INTUIT INC 5.5% 09-15-2053	165,261	185,910
Corporate debt instruments - other	ITC HLDGS CORP 5.3% DUE 07-01-2043	218,370	237,045
Corporate debt instruments - other	JOHNSON & JOHNSON 3.4% 01-15-2038	684,606	710,768
Corporate debt instruments - other	JPMORGAN CHASE & 5.6% DUE 07-15-2041	896,520	951,212
Corporate debt instruments - other	JPMORGAN CHASE & CO 3.109% DUE 04-22-2051	485,421	530,484
Corporate debt instruments - other	JPMORGAN CHASE & CO 3.157% 04-22-2042	457,597	480,451
Corporate debt instruments - other	JPMORGAN CHASE & CO 3.882% 07-24-2038	325,259	346,599
Corporate debt instruments - other	JPMORGAN CHASE & CO 3.964% 11-15-2048	220,307	225,358
Corporate debt instruments - other	JPMORGAN CHASE & CO 5.5 DUE 10-15-2040	1,255,085	1,330,616
Corporate debt instruments - other	JPMORGAN CHASE & CO FORMERLY J P MORGAN NT 6.4 DUE 05-15-2038 BEO	389,911	412,206
Corporate debt instruments - other	JPMORGAN CHASE & CO. 5.35% 06-01-2034	70,223	71,068
Corporate debt instruments - other	JPMORGAN CHASE & FLTG RT 6.254% DUE 10-23-2034	370,000	401,842
Corporate debt instruments - other	KAISER FNDTN HOSPS 2.81% DUE 06-01-2041	131,262	135,826
Corporate debt instruments - other	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	113,323	118,066
Corporate debt instruments - other	KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	128,004	133,016
Corporate debt instruments - other	KENVUE INC 5.05% 03-22-2053	207,628	218,177
Corporate debt instruments - other	KENVUE INC 5.1% 03-22-2043	124,674	130,097
Corporate debt instruments - other	KENVUE INC 5.2% 03-22-2063	84,405	89,278
Corporate debt instruments - other	KEYSPAN GAS EAST CORP SR NT 144A 3.586% 01-18-2052	216,893	226,157
Corporate debt instruments - other	KINDER MORGAN 5.8% DUE 03-15-2035	323,611	337,065
Corporate debt instruments - other	KINDER MORGAN 6.375% DUE 03-01-2041	761,025	784,784
Corporate debt instruments - other	KINDER MORGAN INC 5.05% DUE 02-15-2046	320,955	335,663
Corporate debt instruments - other	KLA CORP 3.3% 03-01-2050	107,400	112,673
Corporate debt instruments - other	KLA CORP 5% DUE 03-15-2049	244,040	258,758
Corporate debt instruments - other	KRAFT HEINZ FOODS 4.375% DUE 06-01-2046	842,293	901,399
Corporate debt instruments - other	KRAFT HEINZ FOODS 5.2% DUE 07-15-2045	55,612	58,921
Corporate debt instruments - other	KRAFT HEINZ FOODS CO GTD SR NT 4.875% 10-01-2049	130,617	142,459
Corporate debt instruments - other	KROGER CO 4.45% DUE 02-01-2047	545,378	571,114
Corporate debt instruments - other	L3HARRIS TECHNOLOGIES INC 5.6% 07-31-2053	126,802	135,727

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	LAM RESH CORP 2.875% DUE 06-15-2050	50,511	53,582
Corporate debt instruments - other	LIBERTY MUT GROUP INC SR NT 144A 3.951% 10-15-2050	327,636	353,021
Corporate debt instruments - other	LINCOLN NATL CORP 4.35% 03-01-2048	329,075	345,029
Corporate debt instruments - other	LLOYDS BKG GROUP 4.344% DUE 01-09-2048	212,878	233,830
Corporate debt instruments - other	LOCKHEED MARTIN 4.7% DUE 05-15-2046	1,107,053	1,168,027
Corporate debt instruments - other	LOCKHEED MARTIN 5.9% DUE 11-15-2063	92,043	99,743
Corporate debt instruments - other	LOCKHEED MARTIN CORP 5.7% DUE 11-15-2054	47,666	50,859
Corporate debt instruments - other	LOWE'S COMPANIES INC 2.8% 09-15-2041	65,085	69,659
Corporate debt instruments - other	LOWE'S COMPANIES INC 5.625% DUE 04-15-2053 BEO	109,513	115,782
Corporate debt instruments - other	LOWES COS INC 3.7% DUE 04-15-2046	603,672	641,514
Corporate debt instruments - other	LOWES COS INC 4.05% DUE 05-03-2047	335,560	350,957
Corporate debt instruments - other	LOWES COS INC 4.25% 04-01-2052	23,978	25,490
Corporate debt instruments - other	LOWES COS INC 4.45% 04-01-2062	94,062	101,071
Corporate debt instruments - other	LOWES COS INC FIXED 5.8% DUE 09-15-2062	564,723	620,949
Corporate debt instruments - other	LYB INTL FIN III LLC 4.2% DUE 05-01-2050REG	442,991	475,882
Corporate debt instruments - other	M&T BK CORPORATION FIXED 5.053% DUE 01-27-2034	134,829	128,148
Corporate debt instruments - other	MA ELEC CO 5.9% DUE 11-15-2039	837,266	852,592
Corporate debt instruments - other	MA INST TECH FIXED 2.989% DUE 07-01-2050	109,972	112,885
Corporate debt instruments - other	MARATHON PETE CORP 6.5% DUE 03-01-2041	382,342	398,359
Corporate debt instruments - other	MARKEL CORP 5.0% 05-20-2049	451,985	480,878
Corporate debt instruments - other	MARKEL GROUP INC SR NT 3.45% 05-07-2052	113,601	119,332
Corporate debt instruments - other	MARSH & MCLENNAN 4.9% DUE 03-15-2049	472,096	495,089
Corporate debt instruments - other	MARSH & MCLENNAN COMPANIES INC 5.45% 03-15-2053	74,571	78,783
Corporate debt instruments - other	MARSH & MCLENNAN COS INC 5.7% 09-15-2053	260,217	283,732
Corporate debt instruments - other	MASTERCARD INC 3.85% DUE 03-26-2050 REG	168,961	175,216
Corporate debt instruments - other	MAYO CLINIC 3.196% DUE 11-15-2061	93,992	96,561
Corporate debt instruments - other	MCDONALDS CORP 4.875% DUE 12-09-2045	553,780	585,698
Corporate debt instruments - other	MCDONALD'S CORP 5.45% 08-14-2053	378,940	406,159
Corporate debt instruments - other	MCDONALDS CORP FIXED 4.6% DUE 05-26-2045	807,990	847,206
Corporate debt instruments - other	MCDONALDS CORP MEDIUM TERM NTS BOOK ENTRY SR NT 6.3% DUE 03-01-2038	9,839	10,271
Corporate debt instruments - other	MCDONALDS CORP MEDIUM TERM NTS BOOK 3.625% DUE 09-01-2049	19,679	20,927
Corporate debt instruments - other	MERCK & CO INC 2.9% DUE 12-10-2061	115,600	120,986
Corporate debt instruments - other	MERCK & CO INC 2.75% DUE 12-10-2051 BEO	160,489	172,632
Corporate debt instruments - other	MERCK & CO INC 4.9% 05-17-2044	119,284	121,735
Corporate debt instruments - other	MERCK & CO INC 5.15% 05-17-2063	94,585	99,509
Corporate debt instruments - other	MERCK & CO INC NEW 5.0% 05-17-2053	483,378	511,007

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	META PLATFORMS INC 5.6% DUE 05-15-2053	433,791	473,754
Corporate debt instruments - other	META PLATFORMS INC 5.75% 05-15-2063	184,449	203,291
Corporate debt instruments - other	METLIFE INC 4.05% DUE 03-01-2045	1,079,656	1,111,638
Corporate debt instruments - other	MICROSOFT CORP 2.525% DUE 06-01-2050 BEO	620,007	641,569
Corporate debt instruments - other	MICROSOFT CORP 2.921% 03-17-2052 USD	1,071,479	1,112,486
Corporate debt instruments - other	MICROSOFT CORP 3.041% 03-17-2062	604,115	627,496
Corporate debt instruments - other	MIDAMERICAN ENERGY 5.858% 09-15-2054	228,734	254,286
Corporate debt instruments - other	MIDAMERICAN ENERGY 5.95% DUE 05-15-2037	215,613	239,890
Corporate debt instruments - other	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	1,280,000	1,319,010
Corporate debt instruments - other	MOODY'S CORPORATION 4.875% 12-17-2048 BEO	272,731	283,838
Corporate debt instruments - other	MORGAN STANLEY 2.484% 09-16-2036	221,197	238,347
Corporate debt instruments - other	MORGAN STANLEY 4.3% DUE 01-27-2045	1,004,907	1,063,401
Corporate debt instruments - other	MORGAN STANLEY 4.457% 04-22-2039	622,085	653,859
Corporate debt instruments - other	MORGAN STANLEY 5.424% 07-21-2034	122,257	127,113
Corporate debt instruments - other	MORGAN STANLEY 5.948% DUE 01-19-2038	90,000	91,189
Corporate debt instruments - other	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	102,333	106,379
Corporate debt instruments - other	MORGAN STANLEY FLTG RT 6.627% DUE 11-01-2034	250,000	277,311
Corporate debt instruments - other	MPLX LP 4.7% 04-15-2048	174,670	190,085
Corporate debt instruments - other	MPLX LP 5.5% DUE 02-15-2049	531,302	582,648
Corporate debt instruments - other	MPLX LP FIXED 4.9% DUE 04-15-2058	164,911	177,944
Corporate debt instruments - other	MPLX LP SR NT 4.95% 03-14-2052	205,632	223,270
Corporate debt instruments - other	NASDAQ INC 2.5% DUE 12-21-2040	60,495	63,279
Corporate debt instruments - other	NASDAQ INC 3.25% DUE 04-28-2050 REG	55,272	56,594
Corporate debt instruments - other	NASDAQ INC 5.95% 08-15-2053	232,934	253,436
Corporate debt instruments - other	NASDAQ INC 6.1% 06-28-2063	119,757	130,139
Corporate debt instruments - other	NASDAQ INC SR NT 3.95% 03-07-2052	249,894	270,370
Corporate debt instruments - other	NATIONAL RETAIL PROPERTIES INC NT 3.5% 04-15-2051	312,962	337,334
Corporate debt instruments - other	NATIONAL RURAL UTILS COOP FIN CORP 4.3% 03-15-2049	166,600	174,021
Corporate debt instruments - other	NEW YORK & 4.024% DUE 08-01-2045	95,873	99,568
Corporate debt instruments - other	NEW YORK & FIXED 2.256% DUE 08-01-2040	33,152	34,574
Corporate debt instruments - other	NISOURCE FIN CORP 3.95% DUE 03-30-2048	204,138	211,804
Corporate debt instruments - other	NISOURCE FIN CORP 4.375% 05-15-2047	73,536	82,196
Corporate debt instruments - other	NISOURCE FIN CORP 4.8% DUE 02-15-2044	244,219	252,067
Corporate debt instruments - other	NISOURCE FIN CORP 5.25% DUE 02-15-2043	30,547	34,112
Corporate debt instruments - other	NISOURCE FIN CORP 5.65% DUE 02-01-2045	13,635	15,113
Corporate debt instruments - other	NISOURCE INC 5.0% 06-15-2052	127,931	131,357

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	NORFOLK SOUTHERN CORP 4.55% 06-01-2053	87,601	91,687
Corporate debt instruments - other	NORFOLK SOUTHN 4.65% DUE 01-15-2046	440,295	456,406
Corporate debt instruments - other	NORFOLK SOUTHN 4.837% DUE 10-01-2041	614,251	642,618
Corporate debt instruments - other	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	379,466	398,730
Corporate debt instruments - other	NORTHERN STS PWR CO MINN 1ST MTG BD 5.1%05-15-2053	104,217	106,243
Corporate debt instruments - other	NORTHERN STS PWR CO MINN 2.6% DUE 06-01-2051 REG	268,944	275,988
Corporate debt instruments - other	NORTHN STS PWR CO 6.2% DUE 07-01-2037	1,365,495	1,388,919
Corporate debt instruments - other	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	354,017	365,286
Corporate debt instruments - other	NORTHROP GRUMMAN CORP 3.85% DUE 04-15-2045	443,363	465,717
Corporate debt instruments - other	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	119,497	119,375
Corporate debt instruments - other	NUCOR CORP NT 3.85% 04-01-2052	60,842	66,725
Corporate debt instruments - other	NVIDIA CORP 3.5% DUE 04-01-2040	115,519	130,440
Corporate debt instruments - other	NVIDIA CORP 3.5% DUE 04-01-2050	228,410	251,399
Corporate debt instruments - other	NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 05-11-2041	317,376	346,371
Corporate debt instruments - other	NXP B V / NXP FDG LLC / NXP USA INC SR NT 3.25% 11-30-2051	88,111	100,832
Corporate debt instruments - other	OCCIDENTAL PETE 6.2% DUE 03-15-2040	127,364	134,225
Corporate debt instruments - other	OCCIDENTAL PETE CORP SR NT 6.6% 03-15-2046	178,349	185,149
Corporate debt instruments - other	OGLETHORPE PWR 5.25% DUE 09-01-2050	17,221	18,944
Corporate debt instruments - other	OGLETHORPE PWR CORP 3.75% 08-01-2050	375,737	392,268
Corporate debt instruments - other	OGLETHORPE PWR CORP 5.05% DUE 10-01-2048	51,603	55,350
Corporate debt instruments - other	OHIO EDISON CO 8.25% DUE 10-15-2038	131,437	139,541
Corporate debt instruments - other	ONCOR ELEC 5.25% DUE 09-30-2040	802,099	824,903
Corporate debt instruments - other	ONCOR ELEC FIXED 2.7% DUE 11-15-2051	13,085	13,264
Corporate debt instruments - other	ONCOR ELEC FIXED 3.8% DUE 09-30-2047	118,260	117,262
Corporate debt instruments - other	ONCOR ELEC FIXED 4.95% DUE 09-15-2052	287,127	308,047
Corporate debt instruments - other	ONEOK INC NEW 5.2% DUE 07-15-2048	92,042	103,550
Corporate debt instruments - other	ONEOK INC NEW 7.15% DUE 01-15-2051 REG	260,477	292,905
Corporate debt instruments - other	ONEOK PARTNERS L P 6.125 DUE 02-01-2041	50,640	56,466
Corporate debt instruments - other	ORACLE CORP 3.6% DUE 04-01-2040 REG	111,491	118,473
Corporate debt instruments - other	ORACLE CORP 3.6% DUE 04-01-2050 REG	227,110	249,217
Corporate debt instruments - other	ORACLE CORP 3.8% 11-15-2037	497,293	532,492
Corporate debt instruments - other	ORACLE CORP 3.95% DUE 03-25-2051	1,159,916	1,257,476
Corporate debt instruments - other	ORACLE CORP 4% 11-15-2047	370,845	374,735
Corporate debt instruments - other	ORACLE CORP 4% DUE 07-15-2046	1,931,606	2,063,464
Corporate debt instruments - other	ORACLE CORP 4.125% DUE 05-15-2045	68,280	73,711
Corporate debt instruments - other	ORACLE CORP 5.55% 02-06-2053	59,124	60,260

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	ORACLE CORP FIXED 3.65% DUE 03-25-2041	74,160	79,802
Corporate debt instruments - other	ORACLE CORP FIXED 3.85% DUE 04-01-2060	448,682	488,023
Corporate debt instruments - other	OTIS WORLDWIDE CORP 3.112% DUE 02-15-2040 BEO	295,218	321,323
Corporate debt instruments - other	OTIS WORLDWIDE CORP 3.362% DUE 02-15-2050 BEO	105,767	116,590
Corporate debt instruments - other	OVINTIV INC 7.1% 07-15-2053	185,533	204,066
Corporate debt instruments - other	PAC GAS & ELEC CO 3.3% DUE 08-01-2040	34,043	36,712
Corporate debt instruments - other	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	130,651	148,957
Corporate debt instruments - other	PAC GAS & ELEC CO FIXED 4.5% DUE 07-01-2040	125,671	135,644
Corporate debt instruments - other	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	561,271	617,110
Corporate debt instruments - other	PAC LIFE INS CO 4.3% 10-24-2067	38,093	39,689
Corporate debt instruments - other	PACIFIC GAS & ELEC CO 3.95% 12-01-2047	511,612	552,922
Corporate debt instruments - other	PACIFIC GAS & ELEC CO 5.25% 03-01-2052	130,336	142,706
Corporate debt instruments - other	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	29,291	32,652
Corporate debt instruments - other	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	132,658	147,393
Corporate debt instruments - other	PANCANADIAN PETE 7.2% DUE 11-01-2031	14,738	15,213
Corporate debt instruments - other	PARTNERS HEALTHCARE SYS INC 3.342% DUE 07-01-2060	195,573	209,412
Corporate debt instruments - other	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	401,225	409,816
Corporate debt instruments - other	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	1,235,555	1,283,203
Corporate debt instruments - other	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	264,754	273,859
Corporate debt instruments - other	PHILIP MORRIS INTL 4.125% DUE 03-04-2043	39,766	42,409
Corporate debt instruments - other	PHILIP MORRIS INTL 6.375% DUE 05-16-2038	10,684	11,210
Corporate debt instruments - other	PHILLIPS 66 4.65% DUE 11-15-2034	374,710	389,619
Corporate debt instruments - other	PHILLIPS 66 CO 4.68% 02-15-2045	669,130	694,131
Corporate debt instruments - other	PIEDMONT NAT GAS FIXED 3.35% DUE 06-01-2050	222,290	229,227
Corporate debt instruments - other	PLAINS ALL AMERN 6.65% DUE 01-15-2037	16,810	18,244
Corporate debt instruments - other	PLAINS ALL AMERN PIPELINE L P / PAA FIN 5.15 DUE 06-01-2042 REG	132,834	147,827
Corporate debt instruments - other	PNC FINL SVCS GROUP 6.875% 10-20-2034	120,000	133,467
Corporate debt instruments - other	PRES & FELLOWS OF HARVARD 3.745% 11-15-2052	117,472	121,819
Corporate debt instruments - other	PROLOGIS L P 5.25% 06-15-2053	79,862	83,439
Corporate debt instruments - other	PROVID HLTH & SVCS 3.744% DUE 10-01-2047	19,164	19,131
Corporate debt instruments - other	PRUDENTIAL FINL 3.905% DUE 12-07-2047	894,872	914,035
Corporate debt instruments - other	PUBLIC SERVICE CO OF COLORADO 5.25% 04-01-2053	89,368	89,946
Corporate debt instruments - other	PUBLIC SVC COLORADO 3.8% 06-15-2047	159,081	159,382
Corporate debt instruments - other	PUGET SOUND ENERGY FIXED 3.25% DUE 09-15-2049	234,196	241,745
Corporate debt instruments - other	PVTPL LSEGA FINANCING PLC 3.2% 04-06-2041	147,680	155,457
Corporate debt instruments - other	PVTPL AKER BP ASA 6.0% 06-13-2033	444,098	468,279

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	PVTPL ALCON FIN CORP 3.8% DUE 09-23-2049BEO	152,953	161,982
Corporate debt instruments - other	PVTPL ALCON FIN CORP 5.75% DUE 12-06-2052/12-06-2022 BEO	633,847	657,423
Corporate debt instruments - other	PVTPL ANGLO AMERN CAP PLC 3.95% DUE 09-10-2050/09-10-2020 BEO	349,070	362,485
Corporate debt instruments - other	PVTPL ANGLO AMERN CAP PLC 4.75% 03-16-2052	163,518	171,959
Corporate debt instruments - other	PVTPL BACARDI LTD 5.4% 06-15-2033	244,086	246,950
Corporate debt instruments - other	PVTPL BLACKSTONE HLDGS FIN L L C SR NT 144A 5% DUE 06-15-2044 BEO	519,781	543,846
Corporate debt instruments - other	PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO	158,059	162,608
Corporate debt instruments - other	PVTPL BNP PARIBAS 5.894% 12-05-2034	200,000	209,326
Corporate debt instruments - other	PVTPL BPCE SA 7.003% 10-19-2034	385,000	418,536
Corporate debt instruments - other	PVTPL BROADCOM INC 3.137% DUE 11-15-2035 BEO	103,966	115,213
Corporate debt instruments - other	PVTPL BROADCOM INC 3.75% DUE 02-15-2051	641,402	722,509
Corporate debt instruments - other	PVTPL BROADCOM INC NT 4.926% 05-15-2037	236,180	261,946
Corporate debt instruments - other	PVTPL BROADCOM INC SR NT 3.5% 02-15-2041/01-19-2021	748,274	824,103
Corporate debt instruments - other	PVTPL BROOKLYN UNION GAS CO 4.273% 03-15-2048 BEO	79,179	81,855
Corporate debt instruments - other	PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039	425,592	455,049
Corporate debt instruments - other	PVTPL CARGILL INC 4.375% 04-22-2052	56,779	59,663
Corporate debt instruments - other	PVTPL CARGILL INC SR NT 144A 4.76% DUE 11-23-2045 BEO	114,378	119,656
Corporate debt instruments - other	PVTPL CARLYLE FIN L L C SR NT 144A 5.65%DUE 09-15-2048	631,019	658,123
Corporate debt instruments - other	PVTPL CARRIER GLOBAL CORPORATION 6.2% 03-15-2054	206,286	220,712
Corporate debt instruments - other	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.497% DUE 08-15-2043	64,838	69,830
Corporate debt instruments - other	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.714% 08-15-2063	137,874	155,069
Corporate debt instruments - other	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053	621,400	693,176
Corporate debt instruments - other	PVTPL COMMONWEALTH BK AUSTRALIA SR NT 144A 3.743% DUE 09-12-2039 BEO	346,315	369,991
Corporate debt instruments - other	PVTPL COX COMMUNICATIONS INC NEW COXENT 3.6 2051-06-15	78,645	82,587
Corporate debt instruments - other	PVTPL CSL FINANCE PLC 4.625% DUE 04-27-2042/04-27-2022 BEO	112,971	119,296
Corporate debt instruments - other	PVTPL CSL FINANCE PLC 4.75% DUE 04-27-2052 BEO	153,430	162,489
Corporate debt instruments - other	PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO	22,371	23,590
Corporate debt instruments - other	PVTPL DB MASTER FIN LLC 21-1A CL A23 2.791% DUE 11-20-2051 BEO	382,537	410,406
Corporate debt instruments - other	PVTPL EIG PEARL HLDGS S RL SR SECD BD TRANCHE B 4.387% 11-30-2046	281,290	320,700
Corporate debt instruments - other	PVTPL ELECTRICITE DE FRANCE NT 144A 5.0%DUE 09-21-2048	166,505	189,497
Corporate debt instruments - other	PVTPL ENEL FIN INTL N V 5.5% 06-15-2052	215,953	246,261
Corporate debt instruments - other	PVTPL ERAC USA FINANCE LLC 5.4% 05-01-2053	154,225	163,376
Corporate debt instruments - other	PVTPL FIRSTENERGY TRANSMISSION LLC SR NT144A 5.45% DUE 07-15-2044/05-19-2014 BEO	121,644	125,993
Corporate debt instruments - other	PVTPL FMR LLC NT 144A 6.45% DUE 11-15-2039 BEO	257,184	268,353
Corporate debt instruments - other	PVTPL GALAXY PIPELINE ASSETS BIDCO LTD 2.94% DUE 09-30-2040	149,840	153,551
Corporate debt instruments - other	PVTPL GLENCORE FDG LLC 5.7% DUE 05-08-2033/05-08-2023 BEO	89,851	93,565

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	PVTPL JAB HLDGS B V JAB 3.75% 144A 05-28-2051	147,911	170,828
Corporate debt instruments - other	PVTPL JOHNSON S C & SON INC SR NT 144A 4.75% DUE 10-15-2046/10-16-2015 BEO	222,746	233,016
Corporate debt instruments - other	PVTPL KKR GROUP FIN CO VIII LLC SR NT 3.5% 08-25-2050	520,716	552,673
Corporate debt instruments - other	PVTPL LIBERTY MUT GROUP INC 4.3% 02-01-2061	75,150	78,705
Corporate debt instruments - other	PVTPL NATIONWIDE MUT INS CO 4.35% DUE 04-30-2050/04-30-2020 BEO	342,253	366,271
Corporate debt instruments - other	PVTPL NATIONWIDE MUT INS CO NATIONWIDE MUT INS CO 4.95 DUE 04-22-2044	381,496	393,092
Corporate debt instruments - other	PVTPL NATIONWIDE MUT INS CO SURPLUS NT 144A 9.375% DUE 08-15-2039 REG	68,313	72,776
Corporate debt instruments - other	PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069	62,289	64,500
Corporate debt instruments - other	PVTPL NEW YORK LIFE INSURANCE 5.875% DUE 05-15-2033	393,512	402,577
Corporate debt instruments - other	PVTPL OGLETHORPE PWR CORP 6.2% 12-01-2053	494,799	533,900
Corporate debt instruments - other	PVTPL PERNOD RICARD INTL FIN LLC 2.75% DUE 10-01-2050/10-01-2020 BEO	95,877	99,761
Corporate debt instruments - other	PVTPL REGAL REXNORD CORP 6.3% DUE 02-15-2030/01-24-2023	115,003	118,132
Corporate debt instruments - other	PVTPL REGAL REXNORD CORP 6.4% DUE 04-15-2033	64,801	67,850
Corporate debt instruments - other	PVTPL ROCHE HOLDINGS INC 2.607% 12-13-2051	146,306	152,276
Corporate debt instruments - other	PVTPL SBA TOWER TR SEC D NT SER 2021-2 CL2021-3C 144A 2.593% DUE 10-15-2031	426,602	446,353
Corporate debt instruments - other	PVTPL TEXAS EASTN TRANSMISSION LP SR NT 4.15% 01-15-2048	48,460	49,409
Corporate debt instruments - other	PVTPL TTX CO 4.6% DUE 02-01-2049	234,594	251,689
Corporate debt instruments - other	PVTPL UBS GROUP AG 6.301% 09-22-2034	200,000	212,279
Corporate debt instruments - other	PVTPL UBS GROUP AG 6.537% 08-12-2033	220,029	266,779
Corporate debt instruments - other	PVTPL UBS GROUP AG VAR RT 05-14-2032	173,497	213,353
Corporate debt instruments - other	PVTPL WENDYS FDG LLC SER 21-1 CL A-2-II 2.775% 06-15-2051	120,714	129,518
Corporate debt instruments - other	PVTPL XSTRATA FIN CDA LTD GTD NT 5.3 DUE 10-25-2042 BEO	478,516	516,070
Corporate debt instruments - other	PVYPL ANGLO AMERICAN CAPITAL 5.625% 04-01-2020	214,009	218,542
Corporate debt instruments - other	QUALCOMM INC 4.5% 05-20-2052	288,223	304,796
Corporate debt instruments - other	QUALCOMM INC 4.8% DUE 05-20-2045	169,928	179,096
Corporate debt instruments - other	QUALCOMM INC 6% 05-20-2053	304,697	329,497
Corporate debt instruments - other	RAYMOND JAMES FINL INC 3.75% 04-01-2051	341,940	355,942
Corporate debt instruments - other	REYNOLDS AMERN INC FIXED 5.85% DUE 08-15-2045	501,125	549,093
Corporate debt instruments - other	RIO TINTO FIN USA 5.125% DUE 03-09-2053	374,220	396,695
Corporate debt instruments - other	RIO TINTO FIN USA LTD 2.75% 11-02-2051	102,992	106,411
Corporate debt instruments - other	ROGERS 5% DUE 03-15-2044	715,829	782,623
Corporate debt instruments - other	ROGERS COMMUNICATIONS INC 4.35% 05-01-2049 REG	119,400	131,825
Corporate debt instruments - other	ROGERS COMMUNICATIONS INC 4.5% 03-15-2042	65,711	70,758
Corporate debt instruments - other	ROGERS COMMUNICATIONS INC 4.55% 03-15-2052	584,346	650,803
Corporate debt instruments - other	ROYALTY PHARMA PLC 3.3% 09-02-2040	119,784	131,988
Corporate debt instruments - other	ROYALTY PHARMA PLC 3.35% 09-02-2051	231,696	254,598

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	ROYALTY PHARMA PLC SR NT 3.55% 09-02-2050	183,484	202,678
Corporate debt instruments - other	RTX CORPORATION 2.82% 09-01-2051	68,635	69,774
Corporate debt instruments - other	RTX CORPORATION 3.03% 03-15-2052	126,433	128,178
Corporate debt instruments - other	RTX CORPORATION 4.35% DUE 04-15-2047	500,801	511,316
Corporate debt instruments - other	RTX CORPORATION 4.5% 06-01-2042	1,386,174	1,393,849
Corporate debt instruments - other	RTX CORPORATION 6.4% 03-15-2054	234,119	273,098
Corporate debt instruments - other	S&P GLOBAL INC 3.7% 03-01-2052	73,844	79,077
Corporate debt instruments - other	S&P GLOBAL INC 3.9% 03-01-2062	54,628	58,839
Corporate debt instruments - other	SALESFORCE.COM INC 2.9% DUE 07-15-2051 BEO	194,809	211,939
Corporate debt instruments - other	SEMPRA 6% DUE 10-15-2039	371,545	385,557
Corporate debt instruments - other	SEMPRA ENERGY 3.8% DUE 02-01-2038	69,946	72,821
Corporate debt instruments - other	SHELL INTL FIN B V 2.875% DUE 11-26-2041	135,172	140,658
Corporate debt instruments - other	SHELL INTL FIN B V 3% DUE 11-26-2051	523,803	540,941
Corporate debt instruments - other	SHELL INTL FIN B V 3.25% DUE 04-06-2050	104,784	109,425
Corporate debt instruments - other	SHELL INTL FIN B V 4% DUE 05-10-2046	40,219	42,664
Corporate debt instruments - other	SHERWIN-WILLIAMS 4.5% DUE 06-01-2047	160,653	174,560
Corporate debt instruments - other	SHERWIN-WILLIAMS CO 2.9% 06-15-2052	119,368	131,471
Corporate debt instruments - other	SHERWIN-WILLIAMS FIXED 3.3% DUE 05-15-2050	120,550	127,392
Corporate debt instruments - other	SIMON PPTY GROUP L 3.8% DUE 07-15-2050	80,470	87,233
Corporate debt instruments - other	SIMON PPTY GROUP L 4.25% DUE 11-30-2046	357,830	375,476
Corporate debt instruments - other	SIMON PPTY GROUP L FIXED 3.25% 09-13-2049	126,740	137,762
Corporate debt instruments - other	SIMON PPTY GROUP L P 6.65% 01-15-2054	83,985	100,508
Corporate debt instruments - other	SIMON PROPERTY GROUP L.P. 5.85% DUE 03-08-2053	442,013	475,355
Corporate debt instruments - other	SMUCKER J M CO 6.5% 11-15-2053	117,160	136,721
Corporate debt instruments - other	SNAP ON INC FIXED 3.1% DUE 05-01-2050	290,382	309,243
Corporate debt instruments - other	SOUTHERN CAL EDISON 3.6% 02-01-2045	17,284	19,452
Corporate debt instruments - other	SOUTHERN CALIF EDISON CO 1ST MTG BD SER 2022E 5.45% 06-01-2052	110,607	114,936
Corporate debt instruments - other	SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	680,931	719,164
Corporate debt instruments - other	SOUTHERN CALIF EDISON CO 4.125% 03-01-2048	108,320	113,805
Corporate debt instruments - other	SOUTHERN CALIF EDISON CO 4.875% 03-01-2049	68,369	70,079
Corporate debt instruments - other	SOUTHERN CALIF EDISON CO 5.875% 12-01-2053	188,873	207,414
Corporate debt instruments - other	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	20,546	22,194
Corporate debt instruments - other	SOUTHERN CALIF EDISON CO SR NT 3.45% 02-01-2052	68,302	69,657
Corporate debt instruments - other	SOUTHERN CO 4.4% DUE 07-01-2046	442,108	476,961
Corporate debt instruments - other	SOUTHERN CO GAS CAP 3.15% 09-30-2051	52,214	54,001
Corporate debt instruments - other	SOUTHERN CO GAS CAP CORP 4.4% 05-30-2047	40,185	42,456

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	SOUTHN CAL EDISON 4% DUE 04-01-2047	46,854	49,106
Corporate debt instruments - other	SOUTHN CAL EDISON 5.95% DUE 02-01-2038	5,107	5,261
Corporate debt instruments - other	SOUTHN CAL GAS CO FIXED 6.35% DUE 11-15-2052	148,473	155,079
Corporate debt instruments - other	SOUTHN CO GAS CAP 3.95% DUE 10-01-2046	41,679	42,823
Corporate debt instruments - other	STATE STR CORP FLTG RT 5.159% DUE 05-18-2034	181,200	201,873
Corporate debt instruments - other	STATE STREET CORP 6.113% 11-21-2034	90,000	95,687
Corporate debt instruments - other	STORE CAP CORP 2.75% DUE 11-18-2030	638,979	652,580
Corporate debt instruments - other	STRYKER CORP 4.625% DUE 03-15-2046	88,425	96,008
Corporate debt instruments - other	SUNCOR ENERGY INC 6.5% DUE 06-15-2038	92,548	96,408
Corporate debt instruments - other	SUNCOR ENERGY INC 6.85% DUE 06-01-2039	664,257	694,822
Corporate debt instruments - other	SUTTER HEALTH 3.361% DUE 08-15-2050	129,104	140,886
Corporate debt instruments - other	SUTTER HEALTH 5.547% DUE 08-15-2053	50,000	53,321
Corporate debt instruments - other	TAKEDA PHARMACEUTICAL CO LTD SR NT 3.025% 07-09-2040	457,663	477,894
Corporate debt instruments - other	TARGA RES CORP 4.95% 04-15-2052	123,296	136,527
Corporate debt instruments - other	TARGA RES CORP 6.5% 03-30-2034	259,867	281,130
Corporate debt instruments - other	TARGA RES CORP 6.5% DUE 02-15-2053	90,188	97,652
Corporate debt instruments - other	TARGA RES FIXED 6.25% DUE 07-01-2052	161,488	176,059
Corporate debt instruments - other	TELEFONICA EMISIONES S A U 5.213% 03-08-2047 REG	121,204	139,324
Corporate debt instruments - other	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	148,751	154,439
Corporate debt instruments - other	T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	956,112	1,013,927
Corporate debt instruments - other	T-MOBILE USA INC 3.4% 10-15-2052	16,912	18,289
Corporate debt instruments - other	T-MOBILE USA INC 5.75% 01-15-2054	368,502	393,189
Corporate debt instruments - other	T-MOBILE USA INC FIXED 5.65% DUE 01-15-2053	370,868	397,124
Corporate debt instruments - other	T-MOBILE USA INC TMUS 3.3% 02-15-2051	536,205	582,750
Corporate debt instruments - other	TOTAL CAP INTL 2.986% DUE 06-29-2041 REG	15,015	15,601
Corporate debt instruments - other	TOTAL CAP INTL 3.127% DUE 05-29-2050 REG	114,798	132,574
Corporate debt instruments - other	TOTAL CAP INTL 3.386% DUE 06-29-2060	77,195	82,003
Corporate debt instruments - other	TRANSCANADA 4.875% DUE 05-15-2048	531,044	557,707
Corporate debt instruments - other	TRANSCANADA 6.2% DUE 10-15-2037	220,135	229,383
Corporate debt instruments - other	TRANSCONT GAS PIPE LINE 4.6% DUE 03-15-2048	359,637	388,533
Corporate debt instruments - other	UDR INC 3.1% DUE 11-01-2034	243,312	265,194
Corporate debt instruments - other	UNION ELEC CO 5.45% 03-15-2053	29,938	31,104
Corporate debt instruments - other	UNION PAC CORP 3.25% DUE 02-05-2050	360,111	380,956
Corporate debt instruments - other	UNION PAC CORP 3.5% 02-14-2053	41,258	43,759
Corporate debt instruments - other	UNION PAC CORP 3.95% DUE 08-15-2059	589,501	615,241
Corporate debt instruments - other	UNITEDHEALTH GROUP 4.625% DUE 11-15-2041	641,655	663,649

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	639,281	651,378
Corporate debt instruments - other	UNITEDHEALTH GROUP 6.05% DUE 02-15-2063	114,757	121,596
Corporate debt instruments - other	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	207,991	214,386
Corporate debt instruments - other	UNITEDHEALTH GROUP INC 3.05% DUE 05-15-2041 BEO	124,748	129,371
Corporate debt instruments - other	UNITEDHEALTH GROUP INC 4.45% DUE 12-15-2048 REG	276,889	284,808
Corporate debt instruments - other	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	883,103	947,047
Corporate debt instruments - other	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	112,803	118,841
Corporate debt instruments - other	UNITEDHEALTH GROUP INC 5.05% 04-15-2053	60,124	65,939
Corporate debt instruments - other	UNIVERSITY SOUTHN CALIF 4.976% 10-01-2053	120,000	124,350
Corporate debt instruments - other	UNUM GROUP 4.5% DUE 12-15-2049	139,206	154,446
Corporate debt instruments - other	VA ELEC & PWR CO 2.45% DUE 12-15-2050	57,399	67,861
Corporate debt instruments - other	VA ELEC & PWR CO 3.8% DUE 09-15-2047	319,730	332,089
Corporate debt instruments - other	VERISK ANALYTICS FIXED 3.625% DUE 05-15-2050	455,461	497,683
Corporate debt instruments - other	VERIZON 2.65% DUE 11-20-2040	978,554	1,041,009
Corporate debt instruments - other	VERIZON 4.862% DUE 08-21-2046	54,161	57,459
Corporate debt instruments - other	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	732,923	803,372
Corporate debt instruments - other	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	1,456,371	1,583,484
Corporate debt instruments - other	VERIZON COMMUNICATIONS INC 2.85% 09-03-2041	48,693	51,920
Corporate debt instruments - other	VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO	189,161	205,141
Corporate debt instruments - other	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	334,723	361,961
Corporate debt instruments - other	VERIZON COMMUNICATIONS INC 3.0% DUE 11-20-2060 REG	56,748	72,118
Corporate debt instruments - other	VIACOM INC NEW 4.375% DUE 03-15-2043	287,421	307,598
Corporate debt instruments - other	VIACOMCBS INC FIXED 4.95% DUE 05-19-2050	402,692	447,294
Corporate debt instruments - other	VICI PPTYS LP SR NT 5.625% 05-15-2052	97,303	105,657
Corporate debt instruments - other	VIRGINIA ELEC & PWR CO 2.95% 11-15-2051	165,682	170,770
Corporate debt instruments - other	VIRGINIA ELEC & PWR CO 4 DUE 01-15-2043	129,287	136,467
Corporate debt instruments - other	VIRGINIA ELEC & PWR CO 4.625% 05-15-2052	180,387	185,555
Corporate debt instruments - other	VIRGINIA ELEC & PWR CO 4.65 DUE 08-15-2043	1,205,709	1,255,701
Corporate debt instruments - other	VIRGINIA ELEC & PWR CO 5.45% 04-01-2053	233,418	242,974
Corporate debt instruments - other	VIRGINIA ELECTRIC & POWER CO 5.7% 08-15-2053	109,606	117,022
Corporate debt instruments - other	VISA INC 2.7% DUE 04-15-2040	331,750	336,680
Corporate debt instruments - other	VODAFONE GROUP PLC 4.375% DUE 02-19-2043	144,486	157,458
Corporate debt instruments - other	VODAFONE GROUP PLC 5.625% DUE 02-10-2053	109,541	111,480
Corporate debt instruments - other	VODAFONE GROUP PLC 5.75% 02-10-2063	148,746	152,833
Corporate debt instruments - other	VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO	62,047	65,060
Corporate debt instruments - other	VODAFONE GROUP PLC VAR RT 5.125% DUE 06-04-2081	72,843	75,348

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - other	WALMART INC 4.5% DUE 04-15-2053	259,280	253,803
Corporate debt instruments - other	WARNERMEDIA HLDGS INC 5.141% 03-15-2052	488,551	545,325
Corporate debt instruments - other	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	1,012,380	1,127,706
Corporate debt instruments - other	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	651,410	734,422
Corporate debt instruments - other	WELLS FARGO & CO MEDIUM TERM 3.068% 04-30-2041	614,150	652,200
Corporate debt instruments - other	WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051	2,100,493	2,249,589
Corporate debt instruments - other	WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	265,000	288,861
Corporate debt instruments - other	WELLS FARGO & CO MEDIUM TERM SR NTS BOOKENTRY 3.35% 03-02-2033	232,475	240,883
Corporate debt instruments - other	WELLS FARGO & CO VAR RT 4.611% DUE 04-25-2053	107,371	126,555
Corporate debt instruments - other	WELLS FARGO & COMPANY 5.557% 07-25-2034	530,491	540,736
Corporate debt instruments - other	WELLTOWER INC 4.95% DUE 09-01-2048	229,111	242,976
Corporate debt instruments - other	WESTN GAS PARTNERS 5.3% 03-01-2048	177,625	182,950
Corporate debt instruments - other	WESTN MIDSTREAM STEP CPN 5.75% DUE 02-01-2050	7,978	8,969
Corporate debt instruments - other	WILLIAMS COS INC 5.3% DUE 08-15-2052	71,104	77,808
Corporate debt instruments - other	WILLIAMS PARTNERS 6.3% DUE 04-15-2040	513,425	534,849
Corporate debt instruments - other	WILLIS NORTH AMERICA INC 5.05% 09-15-2048	54,541	60,779
Corporate debt instruments - other	XLIT LTD 5.25 12-15-2043	485,440	475,291
Corporate debt instruments - preferred	AMEREN ILL CO 1ST MTG BD 2.9% 06-15-2051	24,149	27,287
Corporate debt instruments - preferred	AMERN WTR CAP CORP 3.75% DUE 09-01-2047	254,947	266,376
Corporate debt instruments - preferred	AMERN WTR CAP CORP 4% DUE 12-01-2046	15,655	16,806
Corporate debt instruments - preferred	BURL NORTHN SANTA 5.75% DUE 05-01-2040	873,239	905,701
Corporate debt instruments - preferred	BURLINGTON NORTHN SANTA FE LLC 4.9 DUE 04-01-2044 REG	778,092	810,975
Corporate debt instruments - preferred	CATERPILLAR INS 3.803% DUE 08-15-2042	427,765	439,354
Corporate debt instruments - preferred	CHUBB CORP 6.5% DUE 05-15-2038	368,837	383,060
Corporate debt instruments - preferred	DUKE ENERGY 4 DUE 09-30-2042	51,238	54,933
Corporate debt instruments - preferred	DUKE ENERGY 4.25% DUE 12-15-2041	9,155	9,739
Corporate debt instruments - preferred	DUKE ENERGY 5.3% DUE 02-15-2040	936,534	951,391
Corporate debt instruments - preferred	DUKE ENERGY 6% DUE 01-15-2038	26,192	26,916
Corporate debt instruments - preferred	DUKE ENERGY 6.05% DUE 04-15-2038	36,637	38,036
Corporate debt instruments - preferred	DUKE ENERGY FLA LLC 6.2% 11-15-2053	99,392	114,560
Corporate debt instruments - preferred	DUKE ENERGY IND 3.75% DUE 05-15-2046	469,150	483,179
Corporate debt instruments - preferred	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	432,393	451,486
Corporate debt instruments - preferred	DUKE ENERGY OHIO INC 5.65% 04-01-2053	24,971	26,290
Corporate debt instruments - preferred	FLORIDA PWR CORP 6.4% DUE 06-15-2038	1,084,740	1,104,504
Corporate debt instruments - preferred	HERSHEY CO 3.125% DUE 11-15-2049	71,594	76,667
Corporate debt instruments - preferred	HOME DEPOT INC 4.4 DUE 03-15-2045 REG	674,561	698,323

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Corporate debt instruments - preferred	HOME DEPOT INC 5.4% DUE 09-15-2040	103,041	105,517
Corporate debt instruments - preferred	HOME DEPOT INC 5.875% DUE 12-16-2036	376,159	392,131
Corporate debt instruments - preferred	NEVADA PWR CO GEN & REF NT 5.9% 05-01-2053	112,724	112,784
Corporate debt instruments - preferred	NSTAR ELEC CO 4.4% DUE 03-01-2044	497,582	505,778
Corporate debt instruments - preferred	PACIFICORP 4.1 DUE 02-01-2042	339,242	339,780
Corporate debt instruments - preferred	PPL ELEC UTILS 4.75 DUE 07-15-2043	486,578	496,383
Corporate debt instruments - preferred	PUB SVC ELEC GAS CO SECD 3.95 DUE 05-01-2042 REG	302,994	308,671
Corporate debt instruments - preferred	PUBLIC STORAGE 5.35% 08-01-2053	24,933	26,234
Corporate debt instruments - preferred	RIO TINTO FIN USA 4.125 DUE 08-21-2042	195,006	202,900
Corporate debt instruments - preferred	RIO TINTO FIN USA 5.2 DUE 11-02-2040	370,767	381,920
Corporate debt instruments - preferred	S CAROLINA ELEC & 5.1% DUE 06-01-2065	68,783	70,932
Corporate debt instruments - preferred	SAN DIEGO GAS & 6% DUE 06-01-2039	375,173	386,639
Corporate debt instruments - preferred	SHELL INTERNATIONAL FIN 4.375% DUE 05-11-2045	87,977	91,938
Corporate debt instruments - preferred	SHELL INTERNATIONAL FIN 4.55 DUE 08-12-2043 REG	45,311	47,402
Corporate debt instruments - preferred	SHELL INTL FIN B V 3.625% DUE 08-21-2042	194,273	203,496
Corporate debt instruments - preferred	SHELL INTL FIN B V 3.75% DUE 09-12-2046	779,219	818,450
Corporate debt instruments - preferred	SHELL INTL FIN B V 4.125% DUE 05-11-2035	146,207	149,723
Corporate debt instruments - preferred	UNION ELEC CO 4.0% DUE 04-01-2048	113,226	114,932
Corporate debt instruments - preferred	UNITEDHEALTH GROUP 3.95 DUE 10-15-2042	29,940	30,727
Corporate debt instruments - preferred	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	41,399	43,060
Corporate debt instruments - preferred	VISA INC 3.65% 09-15-2047	132,081	135,597
Corporate debt instruments - preferred	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	992,937	1,014,761
U.S. government securities	UNITED STATES OF AMER TREAS BILLS 0% T-BILL 02-06-2024	991,688	994,867
U.S. government securities	UNITED STATES OF AMER TREAS BONDS 3.375%DUE 08-15-2042 REG	1,468,692	1,440,118
U.S. government securities	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	1,583,142	1,657,447
U.S. government securities	UNITED STATES OF AMER TREAS BONDS 4.0% 11-15-2042	290,713	287,740
U.S. government securities	UNITED STATES OF AMER TREAS BONDS 4.0% 08-15-2053	1,064,578	1,193,359
U.S. government securities	UNITED STATES OF AMER TREAS BONDS 4.375% 08-15-2043	897,414	954,863
U.S. government securities	UNITED STATES OF AMER TREAS BONDS DTD 02/15/2015 2.5% DUE 02-15-2045 REG	73,287	68,435
U.S. government securities	UNITED STATES TREAS 2.375% DUE 02-15-2042 REG	822,044	823,464
U.S. government securities	UNITED STATES TREAS BDS 15/05/2042 3.25%DUE 05-15-2042 REG	931,202	929,100
U.S. government securities	UNITED STATES TREAS BDS 3% DUE 05-1 5-2045	1,184,810	1,246,681
U.S. government securities	UNITED STATES TREAS BDS 3.125 DUE 08-15-2044	256,315	263,524
U.S. government securities	UNITED STATES TREAS BDS DTD 00247 2.5% DUE 02-15-2046 REG	148,007	154,487
U.S. government securities	UNITED STATES TREAS BDS DTD 11/15/2023 4.75% 11-15-2043	104,750	107,641
U.S. government securities	WI TREASURY SEC 3.875% 05-15-2043	295,212	311,941

The Gannett Retirement Plan
 EIN #47-2390983 Plan #001
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Other	BAY AREA TOLL AUTH CALIF TOLL BRDG REV 3.176% 04-01-2041 BEO TAXABLE	423,645	399,960
Other	CHICAGO ILL MET WTR RECLAMATION DIST GTRCHICAGO 5.72% 12-01-2038 BEO TAXABLE	258,780	261,360
Other	CHICAGO ILL TRAN AUTH SALES & TRF TAX RCPTS REV TAX-PE FDG-SER A 6.899% 12-01-40	311,846	321,445
Other	MA ST SCH BLDG AUTH DEDICATED TAX BUILD AMER BDS-B 5.715 DUE 08-15-2039	230,471	238,814
Other	MUNICIPAL ELEC AUTH GA 6.637% 04-01-2057BEO TAXABLE	182,510	182,573
Other	NEW YORK N Y CITY TRANSITIONAL FIN AUTH REV 5.572% 11-01-2038 BEO TAXABLE	723,266	726,475
Other	PORT AUTH N Y & N J 3.287% DUE 08-01-2069 REG TAXABLE	82,936	94,395
Other	PVTPL SAUDI ARABIA KINGDOM GLOBAL MEDIUM TERM 5.0% DUE 01-18-2053	178,500	188,264
Other	RUTGERS ST UNIV N J 3.27% DUE 05-01-2043REG	37,673	40,415
Other	RUTGERS ST UNIV N J 5.665% 05-01-2040 BEO TAXABLE	401,314	414,956
Corporate and government bonds		\$ 239,555,666	\$ 253,403,496
Value of Interest in Common/Collective Trusts			
Equities	CF BLACKROCK MSCI ACWI EQUITY INDEX NON-LENDABLE FUND*	\$ 73,599,532	\$ 90,259,883
Equities		\$ 73,599,532	\$ 90,259,883
Fixed income	CF BLACKROCK INTERMEDIATE DURATION CORPOR CL1 FUND*	53,281,458	57,282,920
Fixed income	CF BLACKROCK INTERMEDIATE GOVT BOND INDEX*	170,414,810	177,913,498
Fixed income	CF BLACKROCK LDI COMPLETION STRATEGY FD*	141,811,450	143,613,205
Fixed income	CF LOOMIS SAYLES STRATEGIC ALPHA TRUST CL B 723 FD	21,461,737	23,395,513
Fixed income	NT COLLECTIVE GOVT SHORT TERM INVT FD*	21,088,440	21,088,440
Fixed income		\$ 408,057,895	\$ 423,293,576
Partnership/joint venture interests	CARLYLE INFRASTRUCTURE PARTNERS, L.P.	\$ 108,574	\$ 96,841
Partnership/joint venture interests	FORTRESS CREDIT OPPORTUNITIES FUND III (B)	1,025,336	832,800
Partnership/joint venture interests	FORTRESS CREDIT OPPORTUNITIES FUND III (C)	1,547,811	1,360,283
Partnership/joint venture interests	PINEBRIDGE GLOBAL OPPORTUNISTIC DM CREDIT FUND (CAYMAN)	24,078,958	24,154,350
Partnership/joint venture interests	SANDLER CAPITAL PARTNERS V FTE, LP	666,972	611,365
Partnership/joint venture interests	T3 PARTNERS II, LP	117,045	113,136
Partnership/joint venture interests	TPG PARTNERS IV, LP	52,224	42,990
Partnership/joint venture interests	TPG PARTNERS V, L.P.	70,640	25,288
Partnership/joint venture interests	TPG PARTNERS VI, LP	1,359,158	364,610
Partnership/joint venture interests		\$ 29,026,718	\$ 27,601,663
Hedge funds	BPIF NON-TAXABLE (aka BLACKSTONE PARTNERS INVESTMENT FUND NON-TAXABLE)	\$ 63,053,829	\$ 48,695,286
Hedge funds		\$ 63,053,829	\$ 48,695,286

The Gannett Retirement Plan
EIN #47-2390983 Plan #001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

Total investments	\$ 888,684,341	\$ 934,951,584
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* Party-in-interest to the Plan

The Gannett Retirement Plan
EIN #47-2390983 Plan #001
Schedule H, Line 4j – Schedule of Reportable Transactions

For the year ended December 31, 2023^(a)

Description of Transaction (T) or Series of Transactions (§)	Purchases (P) Sales (S)	Acquisition Price	Disposition Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Gain (Loss)
(§) NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	P	\$190,578,094.70			\$0.00	\$190,578,094.70	\$190,578,094.70	\$0.00
(§) NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	S		\$180,540,196.13		\$0.00	\$180,540,196.13	\$180,540,196.13	\$0.00

^(a) Transactions (T) or series of transactions (§) during the Plan year ended December 31, 2023, exceeding 5% of fair value of Plan assets at the beginning of the year. Five percent of \$939,193,953 is \$46,959,698.

See attached schedule.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	3	4	1	0	0	0	0	0	0	8
30-34	0	2	1	1	0	0	0	0	0	0	4
35-39	1	30	6	0	2	0	0	0	0	0	39
40-44	2	87	52	6	3	1	1	0	0	0	152
45-49	2	56	77	39	13	7	1	0	0	0	195
50-54	4	61	95	66	49	30	4	1	0	0	310
55-59	2	43	96	69	79	81	27	4	6	2	409
60-64	5	36	65	51	46	64	53	21	7	9	357
65-69	2	11	19	12	6	12	14	4	4	2	86
70 & over	1	7	6	2	4	4	2	3	2	2	33
Total	19	336	421	247	202	199	102	33	19	15	1,593

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Gannett Retirement Plan
EIN / PN: 47-2390983/001
Plan Sponsor: Gannett Media Corp.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month December
- Interest rate basis Full Yield Curve

Interest rates for plan funding purposes:

- 10-year rate 5.20%
- 20-year rate 5.11%
- 30-year rate 4.91%
- Effective interest rate 5.06%

As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date) they may from time to time be inconsistent with other economic assumptions used in the valuation, which may reflect both current economic conditions and assumed future conditions.

Compensation Increase

N/A

Future Increases in Social Security

Social security benefits are assumed to increase in the future due to increases in the national average wage index of 4.00% per year, and compensation and benefit limits are assumed to increase 3.00% per year.

Plan Name: Gannett Retirement Plan
EIN / PN: 47-2390983/001
Plan Sponsor: Gannett Media Corp.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Assumed Cost-of-Living Adjustments

For any active participant as of July 31, 2008 who was frozen as of August 1, 2008, a 2.0% COLA (prorated for partial years) is applied to the frozen benefit until assumed retirement date. The 2.0% is a long-term assumption consistent with historical 10-year and 30-year averages of the relevant index.

Lump Sum Conversion Rate

For the PPA funding valuation, lump sums are determined using the PPA Full Yield Curve.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan Related Expenses

The amount included for plan-related expenses is \$7,807,642.

Mortality

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Retirement

The rates at which participants are assumed to retire are shown below. The average retirement age is 59.

Attained Age	Males & Females
55	0.160
56	0.160
57	0.190
58	0.190
59	0.180
60	0.180
61	0.180
62	0.250
63	0.250
64	0.250
65	0.380
66	0.380
67	0.380
68	0.380
69	0.380
70	1.000

All participants are assumed to retire by age 70, or immediately if older.

Disability Rates

None Assumed.

Representative Termination Rates not due to disability, retirement or mortality

Attained Age	Males and Females
20	0.210
25	0.210
30	0.170
35	0.160
40	0.150
45	0.140
50	0.130
55	0.130

Plan Name: Gannett Retirement Plan
EIN / PN: 47-2390983/001
Plan Sponsor: Gannett Media Corp.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Form of Payment

Participants under the pension equity formula are assumed to take their benefit as a lump sum. For active participants, 60% of these lump sums are assumed to be paid immediately upon termination, with the remaining 40% deferred. For participants who terminated employment within one year of the census date, 40% of these lump sums are assumed to be paid immediately upon termination, with the remaining 60% deferred. For participants who terminated employment at least one year prior to the census date, 5% are assumed to be paid immediately with the remaining 95% deferred. For participants who are assumed to defer benefits, if younger than 58, then assumed to defer benefits until age 58; if older than 58, then assumed to defer benefits until age 65; if older than 65, then assumed to defer until age 70. Participants frozen under a grandfathered benefit or still accruing under a formula other than the pension equity formula are assumed to take their benefit as an annuity with terminated vested participants commencing at age 65. For participants assumed to commence an annuity, 50% are assumed to elect a single life annuity and 50% are assumed to elect a 100% joint and survivor annuity.

Marriage

It is assumed that 80% of active male participants and 50% of active female participants are married to an eligible spouse.

Female spouses are assumed to be three years younger than male participants; male spouses are assumed to be three years older than female participants.

Asset Method

The market value of assets, including discounted receivables, on the valuation date, adjusted for 2/3 of the prior year's investment gains (losses) and 1/3 of the second prior year's investment gains (losses). Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (at an assumed rate of 5.25%, not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

§401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Employees

It was assumed there will be no new or rehired employees.

Data Sources

These calculations are based on census data as of January 1, 2023 provided by the WTW BenefitConnect system and team. These data files were reviewed and approved by Gannett. In certain cases, we used stored information that had been provided for purposes of prior years' actuarial valuations, where Gannett indicated that the stored information was the most accurate information available.

Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussion with the plan sponsor, assumptions or estimates were made when data were not available or were apparently inconsistent. The discussion also would consider adjustments to reflect any significant events that occurred between the date the data was collected and the measurement date; no such adjustments were made in this valuation. Please see the GRP Data Summary provided to Gannett on April 4, 2023 for sources of data, a summary of data questions and answers and a description of assumptions that were made for missing or apparently inconsistent data.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Valuation Date

First day of plan year

Funding Target

Present value of accrued benefits as required by regulations under IRC §430.

Target Normal Cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Decrement Timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Benefits not Included in Valuation

All benefits described in Appendix B of this report were valued based on discussions with Gannett regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Gannett and, based on that review, is not aware of any significant benefits required to be valued that were not.

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	For plan funding purposes, the basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Rate of COLA increase	The assumption reflects both current conditions and forecasts by economists.
Assumed return for asset smoothing	The assumed return of 5.25% used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisers for the 2022 plan year under U.S. GAAP. We concurred with that assumption.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality (Plan Funding)	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality (Plan Funding)	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates represent a best estimate of future experience. Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. The current assumptions are based on a study published by WTW on September 17, 2020.
Retirement	Retirement rates represent a best estimate of future experience. Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed. The current assumptions are based on a study published by WTW on September 17, 2020.
Optional Forms of Benefit	Optional forms of payment are based on a review completed in September 2020.

Marital Assumptions

- **Percent married** The assumed percentage married is based on the general population statistics on the marital status of individuals of retirement age.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

- Spouse age The assumed age difference for spouses is based on general population statistics on the age difference for married individuals of retirement age.

Prescribed Methods

Funding methods The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation The segment rates used to determine minimum funding requirements were updated to use December 1, 2023 PPA Full Yield Curve.

 The mortality assumption for PPA was changed from the IRS 2022 static table to the IRS 2023 static table.

 The basis used to convert annuities to lump sums and PEP balances to annuities was updated to reflect the 2022 year-end discount rates and the most recently updated mortality tables published by the IRS under 417(e). The applicable table for 2023 is used for benefits paid in 2023; the applicable table for 2024 is used for 2024 and future years.

Change in methods since prior valuation There have been no change in methods since the prior valuation.

Plan Name: Gannett Retirement Plan
EIN / PN: 47-2390983/001
Plan Sponsor: Gannett Media Corp.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Gannett Media Corp.
EIN/PN	47-2390983/001
Plan Name	Gannett Retirement Plan
Valuation Date	January 1, 2023
Enrolled Actuary	Kathleen E Behr
Enrollment Number	23-07380

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name	GANNETT RETIREMENT PLAN
Plan Sponsor EIN	47-2390983
ERISA Plan #	001
Plan Year Ending	DECEMBER 31, 2023

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

<div>SCHEDULE SB (Form 5500) <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>	<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>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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 GANNETT RETIREMENT PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Gannett Media Corp.		D Employer Identification Number (EIN) 47-2390983
E Type of plan: ☐ Single ☐ Multiple-A ☒ Multiple-B ☐ F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2023			
2 Assets:			
a Market value.....		2a	927,452,211
b Actuarial value		2b	1,020,197,432
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	4,140	622,769,432	622,769,432
b For terminated vested participants.....	7,624	244,959,247	244,959,247
c For active participants.....	1,593	67,185,388	67,599,859
d Total	13,357	934,914,067	935,328,538
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	5.06 %	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	771,377	
b Expected plan-related expenses	6b	7,807,642	
c Target normal cost.....	6c	8,579,019	

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>KATHLEEN E BEHR</div> <div>Signature of actuary</div>	<div>10/7/2024</div> <div>Date</div> <div>2307380</div> <div>Most recent enrollment number</div> <div>703-258-8000</div> <div>Telephone number (including area code)</div>
<div>KATHLEEN BEHR</div> <div>Type or print name of actuary</div> <div>Willis Towers Watson US LLC</div> <div>Firm name</div> <div>800 North Glebe Road Floor 10 Arlington VA 22203</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	0
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	0
10	Interest on line 9 using prior year's actual return of <u>-21.50</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		36,864
	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>5.29</u> %		1,950
	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		38,814
	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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	109.07 %
15	Adjusted funding target attainment percentage	15	106.15 %
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	124.76 %
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
01/05/2023	4,773		12/29/2023	3,597	
01/09/2023	7,758				
01/09/2023	4,863				
02/06/2023	24,176				
02/08/2023	4,051				
02/17/2023	5,360				
03/24/2023	6,626				
04/20/2023	6,626				
05/19/2023	4,205				
06/16/2023	3,209				
07/07/2023	3,265				
09/01/2023	3,371				
09/12/2023	3,127				
12/06/2023	3,599				
Totals ►			18(b)	88,606	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 87,465
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: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code).....				21b 1
22 Weighted average retirement age				22 59
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	8,579,019	
b Excess assets, if applicable, but not greater than line 31a	31b	8,579,019	
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	87,465	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	87,465	
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 ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	12,657,399	28,941,684	66,939,193	108,538,276
2024	9,942,416	16,382,097	64,652,240	90,976,753
2025	8,258,362	17,983,557	62,481,729	88,723,648
2026	7,095,301	18,697,260	60,155,267	85,947,828
2027	6,130,696	21,881,800	57,754,795	85,767,291
2028	5,341,852	19,425,810	55,252,886	80,020,548
2029	4,570,312	19,132,996	52,617,616	76,320,924
2030	3,904,746	15,590,808	49,859,837	69,355,391
2031	3,309,171	12,544,861	47,060,151	62,914,183
2032	2,952,167	13,186,351	44,224,690	60,363,208
2033	2,600,012	13,321,297	41,334,399	57,255,708
2034	2,356,181	13,324,351	38,383,898	54,064,430
2035	2,126,668	13,326,569	35,432,260	50,885,497
2036	1,960,619	13,100,853	32,575,519	47,636,991
2037	1,827,745	12,778,468	29,730,678	44,336,891
2038	1,698,105	12,485,685	26,862,865	41,046,655
2039	1,605,937	11,905,519	24,116,105	37,627,561
2040	1,533,658	11,671,384	21,557,979	34,763,021
2041	1,440,361	11,382,215	19,108,004	31,930,580
2042	1,382,436	11,032,988	16,808,092	29,223,516
2043	1,316,194	10,727,228	14,708,119	26,751,541
2044	1,265,886	10,372,648	12,771,407	24,409,941
2045	1,208,459	10,029,853	10,988,807	22,227,119
2046	1,162,884	9,643,762	9,391,727	20,198,373
2047	1,104,040	9,184,711	7,976,778	18,265,529
2048	1,047,957	8,706,998	6,725,929	16,480,884
2049	988,692	8,223,716	5,624,770	14,837,178
2050	923,711	7,683,201	4,663,681	13,270,593
2051	860,275	7,149,191	3,830,355	11,839,821
2052	800,935	6,606,327	3,123,325	10,530,587
2053	732,866	6,061,927	2,527,844	9,322,637
2054	672,794	5,526,390	2,025,077	8,224,261
2055	607,765	5,013,625	1,614,265	7,235,655
2056	547,704	4,500,244	1,277,504	6,325,452
2057	490,992	4,021,161	1,004,295	5,516,448
2058	438,777	3,570,292	784,896	4,793,965
2059	390,974	3,150,375	610,447	4,151,796
2060	351,108	2,762,908	473,027	3,587,043
2061	314,149	2,409,838	365,698	3,089,685
2062	276,722	2,091,152	282,501	2,650,375
2063	243,176	1,806,031	218,424	2,267,631
2064	212,703	1,553,030	169,319	1,935,052
2065	185,711	1,330,234	131,824	1,647,769
2066	161,956	1,135,416	103,249	1,400,621
2067	141,162	966,165	81,467	1,188,794

Plan Name: Gannett Retirement Plan
 EIN / PN: 47-2390983/001
 Plan Sponsor: Gannett Media Corp.
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

2068	123,052	820,007	64,826	1,007,885
2069	107,347	694,480	52,057	853,884
2070	93,778	587,212	42,200	723,190
2071	82,091	495,984	34,527	612,602
2072	72,049	418,743	28,493	519,285

Plan Name: Gannett Retirement Plan
EIN / PN: 47-2390983/001
Plan Sponsor: Gannett Media Corp.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Summary of principal plan provisions

Note: This Appendix summarizes the provisions that apply to substantial numbers of participants in the Gannett Retirement Plan. Other detail for smaller groups of participants may be found in the plan document and Summary Plan Descriptions.

Plan Sponsor

Gannett Co, Inc.

EIN / PN

47-2390983/001

Effective Date and Most Recent Amendment

The Gannett Retirement Plan (GRP) was amended and restated effective January 1, 2020. GRP was most recently amended effective August 24, 2022. The amendment transferred future obligations through an annuity purchase for certain eligible retirees and beneficiaries with benefits under \$1,000 per month in August 2022.

Plan Year

The twelve-month period ending December 31.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

PEP Participants (Part I of the SPP)

Eligibility

Participants hired before July 28, 1999 became participants in the plan on the first day of the month coincident with or next following employment. Employees under certain union plans have different dates of participation.

Generally, employees hired after July 27, 1999 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees in certain locations have different dates of participation.

Effective August 1, 2008, no new participants are eligible for the GRP except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

Frozen Plan Participants: No credited service is earned effective August 1, 2008.

Participants Still Accruing Under the PEP: One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, includes commissions, overtime pay, and performance-related bonuses, but excludes deferred compensation and profit sharing distributions and/or contributions. Bonuses are included for the year in which earned, even if paid the following year. For the GRP, compensation is subject to IRC 401(a)(17) compensation limits.

For participants whose benefits were frozen as of August 1, 2008, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Earnings

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan.
For those hired before June 1, 1991, age 65.

Annual Benefit: A Participant's Basic Retirement Amount under this Plan as stated as a single lump sum benefit is equal to the sum of Paragraphs (a) and (b) below:

- a) The product of Paragraphs (i) and (ii):
 - (i) The sum of the Participant's Total Basic Percentage, Starting Percentage, and Transition Percentage.
 - (ii) The Participant's Final Average Earnings.
- b) The product of Paragraphs (i) and (ii):
 - (i) The Participant's Total Supplemental Percentage.
 - (ii) The Participant's Final Average Earnings in excess of the Social Security Wage Base.

Basic Percentage: A participant's Total Basic Percentage is calculated differently based on the date the participant was hired as follows:

- a) For a participant who is hired before January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service after December 31, 1997. The Percentage that a participant earns for any one year of Credited Service after December 31, 1997 is based on total years of Credited Service earned pursuant to the following table:

Based on a Participant's Total Years of Credited Service	Basic Percentage Earned for a Year of Credited Service after December 31, 1997
For the Participant's first ten years of Credited Service	5%
For the Participant's next ten years of Credited Service	7%
For the Participant's years of Credited Service over 20	9%

- b) For a participant who is hired on or after January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service. The Percentage that a participant earns for any one year of Credited Service is based on the participant's age and total years of Credited Service pursuant to the following table.

Plan Name: Gannett Retirement Plan
EIN / PN: 47-2390983/001
Plan Sponsor: Gannett Media Corp.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

- c) For a participant who is hired on or after January 1, 2003, the Total Basic Percentage means the sum of the Basic Percentages a Participant earns for a year or partial year of credited service. The Percentage that a participant earns for any one year of Credited Service is based on the participant's age and total years of Credited Service pursuant to the following table.

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Less than 45	1%
Greater than or equal to 45 and less than 55	2%
Greater than or equal to 55 and less than 65	5%
Greater than or equal to 65 and less than 75	6%
Greater than or equal to 75 and less than 85	8%
Greater than or equal to 85	10%

If the Participant has attained age 50 with 20 years of credited service, the following table shall apply in lieu of the table above:

If the sum of the Participant's Age and Credited Service is	Basic Percentage Earned for a Year of Credited Service after January 1, 2003
Greater than or equal to 70 and less than 75	9%
Greater than or equal to 75 and less than 85	11%
Greater than or equal to 85	13%

Starting Percentage: For active participants as of December 31, 1997, the starting percentage is the transitional present value as of December 31, 1997 of the Participant's Accrued Benefit under the Plan divided by the participant's Final Average Earnings as of December 31, 1997.

Transitional Percentage: 0.8% times credited service at December 31, 1997 times credited service from 1998-2002 (maximum of 5 years). This percentage is only applied to participants who had either attained age 50 as of June 30, 1998 or had attained age 45 and completed 10 years of service as of June 30, 1998.

Supplemental Percentage: Only for those with a hire date before January 1, 2003. Like Basic Percentage, participants are only given credits for years after 1997, but in determining the level of credit, total credited service is used. Participants receive 2% for each of the first ten years of credited service and 3% for any years of credited service over 10.

Plan Name: Gannett Retirement Plan
EIN / PN: 47-2390983/001
Plan Sponsor: Gannett Media Corp.
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

The basic retirement amount shall not be less than the Actuarial Equivalent of the participant's Accrued Benefit. The Accrued Benefit is calculated as:

- a) the PEP lump sum calculated as above but based on the participant's potential credited service at normal retirement age and final average earnings as of the determination date
- b) Divided by the participant's single life annuity factor at normal retirement age
- c) Multiplied by the ratio of actual credited service to potential credited service (maximum of 1).

For Frozen Participants: Effective July 31, 2008, the PEP lump sum and Accrued Benefit shall be calculated as of July 31, 2008 and not increased past this date (except with regard to COLA provisions described below).

Early Retirement Benefit

Eligibility: Age 55 and five years of vesting service.

Early Retirement Benefit: Benefit based on Credited Service at retirement, payable immediately in the form of a lump sum or actuarial equivalent annuity. No additional interest or accruals are credited after retirement.

Actuarial Equivalence

The Plan uses the Applicable Interest Rate and Applicable Mortality Table under 417(e)(3) to convert from a lump sum to an annuity.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the GRP and are not considered Frozen participants.

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

Vested Termination Benefit: The Normal Retirement Benefit based on Credited Service at termination, payable immediately in the form of a lump sum or actuarial equivalent single life annuity.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Benefit: Spouses receive the benefit that would have been payable had the participant terminated on the 1st of the month following the date of death. Benefit is available as lump sum or actuarially equivalent single life annuity.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All participants whose benefits were frozen as of August 1, 2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen benefit as of July 31, 2008 will be increased annually by the COLA Factor for the period commencing August 1, 2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity
- d) Lump Sum Distribution

Change in Plan Provisions since Last Actuarial Valuation

None.

GRP "Offset" Participants (Part II(a) of the SPP)

Eligibility

The first day of the month coincident with or next following employment. Employees in certain locations have different dates of participation (see SPP).

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Effective August 1, 2008, no new participants are eligible for the GRP except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

Frozen Plan Participants: No credited service is earned effective August 1, 2008.

Participants Still Accruing: One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, includes commissions, overtime pay, and performance-related bonuses, but excludes deferred compensation and profit sharing distributions and/or contributions. Bonuses are included for the year in which earned, even if paid the following year. For the GRP, compensation is subject to IRC 401(a) (17) compensation limits.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Earnings (FAE)

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan. For those hired before June 1, 1991, age 65.

Annual Benefit: Maximum of [(1), (2), (3), (4), and (5)] minus (6):

1. FAE formula:

- a) 2% of FAE times credited service up to 25 years
- b) plus 0.7% of FAE times credited service in excess of 25 years

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

- c) Less the Social Security Offset (SS Offset is 50% of PIA amount prorated over 35 years of service, but cannot be any more than half of a + b in the formula above. The PIA is calculated at the minimum of Normal Retirement Age, current age, Social Security assuming flat earnings in future. The only exception is if retirement (from GRP) is at 60 & 25 years of credited service or later, in which case no future earnings are assumed.
2. The Minimum Retirement Income; the monthly retirement benefit earned under the provisions of the plan as of December 31, 1988.
 3. The Minimum Benefit; for non-union and certain union participants, \$600 per year, reduced by .00333 per month of early retirement.
 4. The Alternate Benefit; for participants with certain prior plan benefits, the benefit under (1)a and (1)b are multiplied by a fraction, the numerator is the years of service under the GRP, the denominator is total years of service. (1)(c) is then subtracted from this amount and the Prior Plan benefit is added.
 5. The Minimum Predecessor Plan Benefit; for Louisville participants as of February 28, 1979 only, benefit calculated under the prior Louisville plan, as though the plan continued, based only on 1978 pay.
 6. Prior Plan Offset; the amounts payable under a prior plan for certain properties

Early Retirement Benefit

Eligibility: Age 55 with 3 years of vesting service

Early Retirement Benefit:

1. If the participant has not both attained age 60 and completed 25 years of service, the benefit is determined as follows:
2. Prior to the Participant's 62nd birthday, it will be equal to the Normal Retirement Benefit (without subtracting the Social Security Offset) based on prospective credited service. This benefit is multiplied by ratio of actual credited service to prospective credited service and further multiplied by a factor equal to 1.00000 reduced by .00333 for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

After the Participant's 62nd birthday, the amount in a) will be reduced by the Social Security Offset (reduced for early commencement).

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the GRP and are not considered Frozen Participants.

Vested Benefits upon Termination of Service

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Vesting: 3 year cliff vesting.

Vested Termination Benefit: The participant is entitled to his normal retirement benefit based on prospective credited service. This benefit is multiplied by ratio of actual credited service to prospective credited service and valued as payable at the Participant's Normal Retirement Date. An earlier date may be elected, after attaining age 55. The amount payable at that date is the vested accrued benefit multiplied by the appropriate Actuarial Equivalent factor for early commencement.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit:

Prior to the participant attaining age 55: spouses receive the benefit that would have been payable under the 100% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: Spouse receives the benefit that would have been payable under the 100% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit:

Prior to the participant attaining age 55: spouses receive the benefit that would have been payable under the 100% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: Spouse receives the benefit that would have been payable under the 100% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All Frozen Participants as of August 1, 2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

frozen accrued benefit as of July 31, 2008 will be increased annually by the COLA Factor for the period commencing August 1, 2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

Change in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

GRP “Step-Rate” Participants (Part II(b) of the SPP)

Eligibility

Generally, employees hired after January 1, 1989 and before August 1, 2008 became participants in the plan the January 1st or July 1st following the later of the date the employee attained age 21 or completed one year of service. Employees at certain locations have different dates of participation (see SPP).

Effective August 1, 2008, no new participants are eligible for the GRP except for certain union employees and employees from the Honolulu Advertiser.

Credited Service

One year of service is credited if 1,820 hours is worked in a year. Partial service is awarded if the participant worked more than 1,000 hours.

Vesting Service

Elapsed time method except for final year of employment where a year of vesting service is earned if participant works at least 1,000 hours.

Compensation

Basic compensation, including commissions, overtime pay, and performance-related bonuses, but excluding deferred compensation and profit sharing distributions and/or contributions. For the GRP, compensation is subject to IRC 401(a) (17) compensation limits.

For Frozen Participants, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Earnings (FAE)

The average of the participant's compensation during the 60 consecutive months of Credited Service out of the last 120 months of Credited Service prior to retirement or termination resulting in the highest average.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 5th anniversary of commencement of participation in plan. For those hired before June 1, 1991, age 65.

Normal Retirement Benefit: Maximum of [(1), (2), (3), (4), and (5)] minus (6)

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

- 1) FAE formula:
 - a) 1% of FAE not in excess of Covered Compensation times credited service up to 35 years
 - b) plus 1.5% of FAE in excess of Covered Compensation (35-year average of Social Security Wage Bases up to the later of the decrement age or Social Security Normal Retirement Age) times credited service up to 35 years
 - c) plus for Wilmington, The Detroit News, Detroit Newspaper Partners, and Detroit Free Press, 0.5% of FAE times credited service in excess of 35 years
 - d) plus for the Tucson Agency, the accrued benefit as of December 31, 1989
 - e) plus prior plan accrued benefit from Appendix D in SPP for nine WXIA employees
 - f) plus, for Little Rock (KTHV) the accrued benefit as of June 30, 1995 under the plan then in effect converted to a single life annuity.
- 2) The Minimum Retirement Income; the monthly retirement benefit earned under the provisions of the plan as of December 31, 1988.
- 3) The Minimum Benefit; for non-union and certain union participants, \$600 per year, reduced by .00333 per month of early retirement.
- 4) The Alternate Benefit; for participants with certain prior plan benefits, the benefit under (1)a and (1)b are multiplied by a fraction, the numerator is the years of service under the GRP, the denominator is total years of service. (1)c is then subtracted from this amount and the Prior Plan benefit is added.
- 5) The Minimum Predecessor Plan Benefit; for Louisville participants as of February 28, 1979 only, benefit calculated under the prior Louisville plan, as though the plan continued, based only on 1978 pay.
- 6) Prior Plan Offset; the amounts payable under a prior plan for certain properties

Early Retirement Benefit

Eligibility: 55 and 3 years of vesting service.

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

- (i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus
- (ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

- a) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments through the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less
- b) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.
- c) The above difference is actuarially reduced using 7% interest and Revenue Ruling 2001-62 mortality.

Disability Benefit

The Disability Benefit is paid from a separate Long Term Disability Plan. Benefits from this plan are payable at age 65 or when LTD coverage ceases. Participants on LTD as of July 31, 2008 are still accruing benefits in the GRP and are not considered Frozen participants.

Vested Benefits upon Termination of Service

Vesting: 3 year cliff vesting

Vested Termination Benefit: The participant is entitled to his normal retirement benefit payable at the Participant's Normal Retirement Date. An earlier date may be elected, after attaining age 55. The amount payable at that date is the vested accrued benefit multiplied by the appropriate actuarial equivalence factor for early commencement.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit:

Prior to the participant attaining age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: spouse receives the benefit that would have been payable under the 100% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All participants whose benefits were frozen as of August 1, 2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen accrued benefit as of July 31, 2008 will be increased annually by the COLA Factor for the period commencing August 1, 2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, 100% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

Additional optional forms are available to participants at certain locations.

Change in Plan Provisions since Last Actuarial Valuation

None

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

GRP Participants – Collective Bargaining Units of Federated (Part II(c) of the SPP)

Eligibility

Employees as of December 31, 1975 who were members of the previous plan are eligible immediately. All others are eligible on the first of the month coincident with or next following completion of one year of service.

Effective August 1, 2008, no new participants are eligible for the GRP under this section except for certain union employees covered by collective bargaining agreements that require continued benefit accruals under the plan.

Continuous Service

An employee's latest period of uninterrupted employment. Continuity is not broken by sick leave, vacation, approved leaves of absence or military service.

Basic Annual Earnings

Total Base Compensation, excluding bonuses and overtime.

For participants whose benefits were frozen as of August 1, 2008, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Normal Retirement Benefit

Normal Retirement Date: First of the month coincident with or following attainment of age 65.

Annual Benefit:

Accrued benefit is calculated as the sum of:

- a) 110% of January 1, 1975 Accrued Retirement Income Credit. The Retirement Income Credit is the annual amount of retirement income credited under the Previous Plan as of January 1, 1975.

plus

- b) 1.4% of Basic Annual Earnings up to Social Security Wage Base and 2.0% of Basic Annual Earnings in excess of Social Security Wage Base for each year of participation after January 1, 1975.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: Participant may elect early retirement within 10 years of their normal retirement date.

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

- (i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus
- (ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:
 - a) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments through the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less
 - b) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.
 - c) The above difference is actuarially reduced using 7% interest and Revenue Ruling 01-62 mortality.

Disability Benefit

Eligibility: Attainment of age 50, completion of 15 years of continuous service and qualification for disability benefits under Title II of the Federal Social Security Act after 6 months of disability.

Disability Benefit: The benefits payable to the normal retirement date are the same as the normal retirement benefit. After the normal retirement date, the benefit is adjusted for normal form.

Vested Benefits upon Termination of Service

Vesting: 5 years of continuous service. The vesting service for all frozen participants as of August 1, 2008 is 3 years.

Vested Termination Benefit: The participant is entitled to his normal retirement benefit payable at the Participant's Normal Retirement Date. An earlier date may be elected, after attaining age 55. The amount payable at that date is the vested accrued benefit multiplied by the appropriate actuarial equivalence factor for early commencement.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit:

Prior to the participant attaining age 55: spouse receives the benefit that would have been payable under the 50% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

After the participant attains age 55: spouse receives the benefit that would have been payable under the 50% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All participants whose benefits were frozen as of August 1, 2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen accrued benefit as of July 31, 2008 will be increased annually by the COLA Factor for the period commencing August 1, 2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, 75%, or 100% contingent annuitant options
- c) 10 Year Certain and Continuous Annuity

Change in Plan Provisions since Last Actuarial Valuation

None

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

GRP Participants – Des Moines Register and Tribune (Part II(I) of the SPP)

Eligibility

Participants in the prior plan as of July 1, 1985 automatically participate. All others covered under a collectively bargaining agreement become participants at the end of the first 12-month period in which at least 1,000 hours of service are completed.

Continuous Service

For periods of employment beginning on and after July 1, 1985, the total number of years and months employed by an employer or a controlled group member from July 1, 1985 to retirement or termination.

Credited Service

Continuous service excluding any period of employment prior to July 1, 1985. In general, continuous service with a nonparticipating affiliate does not count as credited service unless otherwise specifically stated.

Compensation

Base rate of pay excluding overtime, incentives, bonuses and other special pay.

Normal Retirement Benefit

Normal Retirement Date: First of the month coincident with or following attainment of age 65.

Annual Benefit: For each year and month of credited service, .8% of monthly Compensation plus .7% of monthly compensation in excess of \$250.

Early Retirement Benefit

Eligibility: Attainment of age 55 and completion of ten years of continuous service.

Early Retirement Benefit: The Normal Retirement Benefit reduced .00333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date. Social Security Supplements are available to those participants represented by the Typographical Union or Pressman's Union who meet the eligibility requirements stipulated in those collective bargaining agreements. These monthly supplements range from \$465 - \$665, based on Compensation for the first 24 months or until age 62 whichever is earlier and are reduced to \$230 - \$330 until age 65.

Disability Benefit

Eligibility: An active participant with 10 or more years of continuous service who incurs a disability before normal retirement date.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Disability Benefit: The benefits payable are the accrued benefit as of the last day of active employment, payable on the first day of the month coinciding with or next following the date of established disability.

Vested Benefits upon Termination of Service

Eligibility: Completion of 5 years of continuous service

Vested Termination Benefit: The benefit calculated under the normal retirement benefit formula, accrued to termination, assumed payable at normal retirement date. A participant may elect to have actuarially reduced payments begin on the first day of any month after attainment of age 55.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Vested at date of death and at least one year of marriage.

Benefit:

Prior to the participant attaining age 55: spouse receives the benefit that would have been payable under the 50% J&S option if the participant had terminated on date of death (for participants in active service at death), survived to earliest retirement age, and then retired.

After the participant attains age 55: spouse receives the benefit that would have been payable under the 50% J&S option if the participant had retired early on the first of the month following death.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 75%, or 100% contingent annuitant options
- c) Level Income

Change in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

GRP Participants – Central Newspapers, Inc. (Part II (aa) of the SPP)

Eligibility

First day of the month coincident with or next following date of hire and completion of 1,000 hours of service.

Effective August 1, 2008, no new participants are eligible for the plan.

Credited Service

Service is awarded for each month the participant was credited with at least one hour of credited service. One year of service is awarded for each 12-month period during which an employee completes 1,000 hours of service.

No credited service is earned effective August 1, 2008 for plan participants whose benefits were frozen as of that date.

Vesting Service

During the initial year of employment, one year of service is granted is an employee completes 1,000 hours of service during the 12 month period commencing with the employee's hire date. Subsequent to the initial year, one year of service is granted for each calendar year which an employee completes 1,000 hours of service.

Compensation

Total compensation including commissions, overtime, bonus, and the portion of a participant's compensation which is redirected under the Savings Plus Plan. Excluding severance pay, termination incentive bonuses, and reimbursement allowances for uniforms, tools, etc.

For participants whose benefits were frozen as of August 1, 2008, earnings after July 31, 2008 shall not count for the purposes of calculating the benefit under the plan.

Final Average Compensation

The average of the participant's Compensation during the five highest consecutive calendar years out of the last ten consecutive calendar years of employment. If the participant has completed less than five consecutive calendar years of employment, then Final Average Compensation is calculated using all full calendar years of employment.

For Frozen Participants, the final average earnings shall be calculated as of July 31, 2008 and not recalculated after.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Attainment of age 65

Accrued Benefit: (a)+(b)+(c)

- a) The accrued benefit on December 31, 1986
- b) For service after January 1, 1986 until December 31, 1993: 1.875% of weekly earnings up to \$312 plus (if required contributions were made) 2.25% of Weekly earnings in excess of \$312.
- c) 1.2% of Final Average Compensation multiplied by Credited Service after December 31, 1993.

Early Retirement Benefit

Eligibility: First of the month coincident with or following attainment of age 55

Early Retirement Benefit: Accrued benefit payable in equal monthly installments, reduced 1/30 for each year payment commences prior to age 65.

For a Frozen Plan Participant, the early retirement benefit is calculated as the sum of (i) and (ii):

- (i) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reduced by the early retirement factors that apply to such benefit; plus
- (ii) The Frozen Plan Participant's benefit attributable to the COLA Factor calculated as follows:
 - a) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008, reflecting the actual COLA Factor adjustments through the Annuity Starting Date and Projected to Age 65 with the COLA Factor in effect at the Annuity Starting Date, less
 - b) The Frozen Plan Participant's Accrued Benefit as of July 31, 2008.
 - c) The above difference is actuarially reduced using 7% interest and Revenue Ruling 01-62 mortality.

Disability Benefit

Eligibility: For a participant who is determined to be disabled, the first of the month coincident with or next following the date on which the Participant retires or is retired from the Group.

Disability Benefit: Accrued benefit payable in equal monthly installments.

Vested Benefits upon Termination of Service

Eligibility: Completion of 3 years of continuous service or age 55.

Benefit: Accrued Benefit payable in equal monthly installments. Benefit is unreduced at age 65, reduced 1/15 for each of the first 5 years that the benefit commences prior to age 65, and 1/30 for each of the next 5 years.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: 10 years of continuous service with a surviving dependent.

Benefit: 50% of accrued benefit as of date of death, commencing on first of month following date of death.

Eligibility: 5 or more years of continuous service, but not more than 10.

Benefit: 50% of the benefit payable had the participant elected a 50% Contingent Annuity, commencing on the 1st day of the month on the later of the date of death and the date of the participants 55th birthday.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Cost of Living Adjustment

All participants whose benefits were frozen as of August 1, 2008 have a COLA factor applied to their accrued benefit. The COLA Factor equals the percentage change in the CPI for all Urban Consumers for All Items Less Food and Energy published by the U.S. Department of Labor and Statistics for the 12-month period ending on October 31st prior to the Plan Year in which the index will be applied. The COLA Factor is prorated for any partial year that it applies. The COLA Factor is applied after all applicable Prior Plan Offsets. The frozen accrued benefit as of July 31, 2008 will be increased annually by the COLA Factor for the period commencing August 1, 2008, until the participant's Annuity Starting Date.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) 50%, 75%, or 100% contingent annuitant options
- b) 10 Year Certain and Continuous Annuity

Change in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

GRP Participants – Bargaining Unit of Honolulu Advertiser (Part II (ae) of the SPP)

Eligibility

First day of the month coinciding with or next following one year of vesting service.

Credited Service

Service is awarded for any period during which the employee was a participant in the plan and received or was entitled to receive compensation.

Vesting Service

A year is credited for each 12-month period commencing on hire date or any anniversary thereof during which the employee was continuously employed.

Compensation

Compensation is defined as total cash payments paid to an employee including straight time, premium and night shift pay, holiday and vacation pay, sick pay, and pay during leave. Excluded are overtime, LTD plan payments and worker's compensation payments.

Average Monthly Compensation

Average of a participant's compensation during any 12-month period for which such average is calculated.

Normal Retirement Benefit

Normal Retirement Date: Later of age 65 or 2nd anniversary of commencement of participation in plan.

Normal Retirement Benefit:

The benefit is the greater of the Sum of Past Service Benefit and the Future Service Benefit.

The Past Service Benefit is the greater of:

- a) the benefit accrued under the predecessor plan as of March 31, 1986
- b) 1.5% of the Average Monthly Compensation from March 18, 1985 through March 17, 1986 times Benefit Service as of March 31, 1986.
- c) The Future Service Benefit is 1.5% of Average Monthly Compensation up to \$1,100, plus 2% of Average Monthly Compensation in excess of \$1,100 for each year of Benefit Service from April 1, 1986 through December 31, 1989, plus 2% of Average Monthly Compensation for each year of Benefit Service after January 1, 1990.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: First of month coincident with or following attainment of age 55

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

Disability Benefit

Eligibility: Totally and permanently disabled while an active employee with 15 years of vesting service and not receiving or eligible to receive benefits under the long term disability plan.

Disability Benefit: Accrued benefit based on benefit service and Average Monthly Compensation at the Disability Retirement Date. If the participant is not receiving Social Security Disability Income, the benefit shall not be less than \$60 per month.

Vested Benefits upon Termination of Service

Vesting: 5 years of vesting service or attainment of age 55.

Vested Termination Benefit: If accumulated contributions remain in the plan, then the benefit equals the accrued benefit. Otherwise the benefit equals the accrued benefit less the portion derived from the accumulated contributions. Payment is available upon eligibility for early retirement, reduced if payment commences prior to age 65.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Earlier of age 55 or completion of 5 years of vesting service.

Benefit: One half of the accrued benefit, payable as an actuarially equivalent 50% J&S, assuming the participant terminated on the date of death (if participant was active), survived to the date of payment commencement, and retired on that date. The benefit is payable on the participant's Normal Retirement Date. If elected, a reduced annuity is payable any time after the date the participant would have attained age 55.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- a) Single Life Annuity
- b) 50%, 66.67%, or 100% contingent annuitant options
- c) Level Income Annuity

Additional optional forms are available to participants at certain locations.

Change in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

GRP Participants – Non-Bargaining Unit of Hawaii Newspaper Agency (Part II (af) of the SPP)

Eligibility

First day of the month coincident with or following the date of hire.

Credited Service

Service is awarded for any period during which the participant receives or is entitled to receive compensation or LTD payments.

Vesting Service

A year is credited for 1,000 hours of service in the 12-month period commencing on the date of hire and each anniversary thereof.

Compensation

Compensation is defined as total cash payments paid to an employee including salary, wages and bonuses, vacation and holiday pay, sick pay, pay received during leave of absence and temporary disability payments. Excluded are workers' compensation payments plus any additional pay, such as buy-out incentives.

Final Average Monthly Earnings

Average of the participant's Compensation during the 60 highest consecutive months out of the last 120 months, but not less than the salary from March 17, 1986.

Normal Retirement Benefit

Normal Retirement Date: First of the month coincident with or following attainment of age 65.

Annual Benefit:

The Accrued benefit is calculated 1.75% times FAE times Credited Service. For Employees with prior service at Persis, the accrued benefit is calculated as:

- a) 1.75% of Final Average Earnings
- b) multiplied by years of benefit service after January 31, 1993 plus prior plan benefits.

Early Retirement Benefit

Eligibility: First of month coincident with or following attainment of age 55.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit: The Normal Retirement Benefit reduced .333% for each full month by which commencement of the Participant's Retirement Date precedes Normal Retirement Date.

Disability Benefit

Eligibility: Totally and permanently disabled while an active employee with 15 years of vesting service and not receiving or eligible to receive benefits under the long term disability plan.

Disability Benefit: Accrued benefit based on benefit service and Average Monthly Compensation at the Disability Retirement Date.

Vested Benefits upon Termination of Service

Vesting: 5 years of vesting service or attainment of age 55.

Vested Termination Benefit: If accumulated contributions remain in the plan, then the benefit equals the accrued benefit, else the benefit equals the accrued benefit less the portion derived from the accumulated contributions. Payment is any time after eligibility for early retirement, reduced if payment commences prior to age 65.

Death Benefits for Vested Participants in Active Service or Terminated Vested Participants

Eligibility: Earlier of age 55 or completion of 5 years of vesting service.

Benefit: One half of the accrued benefit, payable as an actuarially equivalent 50% J&S, assuming the participant terminated on the date of death (if participant was active), survived to the date of payment commencement, and retired on that date. The benefit is payable on the participant's Normal Retirement Date. If elected, a reduced annuity is payable any time after the date the participant would have attained age 55.

Death Benefits for Retired Participants

Any death benefits payable to a beneficiary will be paid in accordance with the optional form of benefit chosen at retirement.

Normal Form of Payment

For single participants, a single life annuity and for married participants, a 50% joint and survivor annuity.

Optional Forms of Payment

Actuarially Equivalent optional forms of payment include:

- 1) Single Life Annuity
- 2) 50%, 66.67%, or 100% contingent annuitant options

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

SCHEDULE SB ATTACHMENTS

3) 10 Year Certain and Continuous Annuity

Change in Plan Provisions since Last Actuarial Valuation

The plan was amended to transfer future obligations through an annuity purchase for certain eligible retirees and beneficiaries with benefits under \$1,000 per month in August 2022.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023

Plan Name	GANNETT RETIREMENT PLAN
Plan Sponsor EIN	47-2390983
ERISA Plan #	001
Plan Year Ending	DECEMBER 31, 2023

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The basis used to convert annuities to lump sums and PEP balances to annuities was updated to reflect the 2022 year-end discount rates and the most recently updated mortality tables published by the IRS under 417(e). The applicable table for 2023 is used for benefits paid in 2023; the applicable table for 2024 is used for 2024 and future years.

Plan Name:	Gannett Retirement Plan
EIN / PN:	47-2390983/001
Plan Sponsor:	Gannett Media Corp.
Valuation Date:	January 1, 2023