Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

D Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan
RR DONNELLEY PENSION PLAN

1b Three-digit plan number (PN) ▶ 022

1c Effective date of plan 11/01/1951

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
R.R. DONNELLEY

35 W. WACKER DRIVE
CHICAGO, IL 60601

2b Employer Identification Number (EIN) 36-1004130

2c Plan Sponsor's telephone number 312-326-8000

2d Business code (see instructions) 323100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2025	SANDRA PERECICH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2025	SANDRA PERECICH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BENEFITS COMMITTEE
R.R. DONNELLEY
35 W. WACKER DRIVE
CHICAGO, IL 60601

3b Administrator's EIN: 20-1730106

3c Administrator's telephone number: 312-326-8000

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	10627
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	2626
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2390
b	Retired or separated participants receiving benefits	**6b**	5551
c	Other retired or separated participants entitled to future benefits	**6c**	1446
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	9387
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	945
f	Total. Add lines **6d** and **6e**.	**6f**	10332
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1C 1I 1F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** ☒ **R** (Retirement Plan Information)
- **(2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(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 _____
- **(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_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

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

A Name of plan
RR DONNELLEY PENSION PLAN

B Three-digit plan number (PN) ▶ 022

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
R.R. DONNELLEY

D Employer Identification Number (EIN)
36-1004130

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2023

2 Assets:

a Market value	**2a**	336500773
b Actuarial value	**2b**	370150850

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	6591	213131850	213131850
b For terminated vested participants	1410	46229965	46229965
c For active participants	2626	83741968	83929155
d Total	10627	343103783	343290970

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**	5.25 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2994000
c Target normal cost	**6c**	2994000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/04/2025
Date

JULIE L. SOLUM
Type or print name of actuary

23-06838
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-295-5000
Telephone number (including area code)

MSC# 17755 PO BOX 1447
AON PO BOX 551343
LINCOLNSHIRE, IL 60069
Address of the firm

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

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	2533148
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	2533148
10	Interest on line 9 using prior year's actual return of 0.24 %	0	6080
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.42 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2539228

Part III Funding Percentages

14	Funding target attainment percentage	14	107.08 %
15	Adjusted funding target attainment percentage	15	107.82 %
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	115.56 %
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
12/31/2023	0	0			
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	2994000
b Excess assets, if applicable, but not greater than line 31a	**31b**	2994000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan
RR DONNELLEY PENSION PLAN

B Three-digit plan number (PN) ▶ 022

C Plan sponsor's name as shown on line 2a of Form 5500
R.R. DONNELLEY

D Employer Identification Number (EIN)
36-1004130

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

PENSION BENEFIT GUARANTY CORPORATIO

52-1042410

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23	NONE	1020192	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN USA, INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	1011602	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JOHN HANCOCK

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	453227	Yes [ ] No [X]	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)

ROCATON INVESTMENT ADVISORS

04-3638035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	266518	Yes [ ] No [X]	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?
28 50 51	NONE	226713	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGAL AND GENERAL INVESTMENT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	222243	Yes [ ] No [X]	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)

WESTERN ASSET MANAGEMENT CO.

95-2705767

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	151412	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ARROWSTREET CAPITAL, LP

04-3472863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	52602	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON CONSULTING

22-2232264

(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	NONE	49575	Yes [ ] No [X]	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)

ALIGHT SOLUTIONS, LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	40784	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRUDENTIAL INSURANCE COMPANY

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	18250	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAKER TILLY VIRCHOW KRAUSE LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10710	Yes [ ] No [X]	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)

BAKER TILLY US, LLP

30-1413443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10710	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CURCIO WEBB

36-4171366

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	9900	Yes [ ] No [X]	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:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan
RR DONNELLEY PENSION PLAN

B Three-digit plan number (PN) ▶ 022

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
R.R. DONNELLEY

D Employer Identification Number (EIN)
36-1004130

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

a Name of MTIA, CCT, PSA, or 103-12 IE: INT EQ ACWI EX US FUND

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

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)
98-0652482-001	C	6032119

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION TOTAL RETURN FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
30-0596331-001	C	29848294

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

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

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)
36-1004130-001	C	37299908

a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVT FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-001	C	7534265

a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 INDEX FUND NON LENDING

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
36-2723087-001	C	8137097

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION U.S. CREDIT CIT FUND

b Name of sponsor of entity listed in (a): LEGAL & GENERAL

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-8058531-001	C	50783720

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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 12/01/2023 and ending 11/30/2024

A Name of plan
RR DONNELLEY PENSION PLAN

B Three-digit plan number (PN) ▶ 022

C Plan sponsor's name as shown on line 2a of Form 5500
R.R. DONNELLEY

D Employer Identification Number (EIN)
36-1004130

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reported 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	391324	806731
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3205474	4675976
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	98899492	104225205
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	69021258	72162773
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1811	0
(5) Partnership/joint venture interests	1c(5)	14690959	12394055
(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)	140133804	143665404
(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)	6894239	2503750
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	44560661	39966331

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	377799022	380400225
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	41298249	41803853
k	Total liabilities (add all amounts in lines 1g through1j)	1k	41298249	41803853
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	336500773	338596372

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17098	
	(B) U.S. Government securities	2b(1)(B)	2804548	
	(C) Corporate debt instruments	2b(1)(C)	3794692	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	324636	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		6940974
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	177794	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		177794
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	110753691	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	109781870	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		971821
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	1655502	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1655502

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		14532103
(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)		840168
c Other income	2c		3019274
d Total income. Add all **income** amounts in column (b) and enter total	2d		28137636
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22908881	
(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)		22908881
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)	327868	
(3) Recordkeeping fees	2i(3)	40784	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1925991	
(6) Bank or trust company trustee/custodial fees	2i(6)	226713	
(7) Actuarial fees	2i(7)	49575	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	562225	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3133156
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		26042037
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2095599
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

d The opinion of an independent qualified public accountant is **not attached** 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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 548166.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan
RR DONNELLEY PENSION PLAN

B Three-digit plan number (PN) ▶ 022

C Plan sponsor's name as shown on line 2a of Form 5500
R.R. DONNELLEY

D Employer Identification Number (EIN)
36-1004130

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 21

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 32.00 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 63.00 %

High-Yield Debt: 1.00 % Real Assets: _____% Cash or Cash Equivalents: 2.00 % Other: 2.00 %

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

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_____.

RR DONNELLEY PENSION PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

AS OF AND FOR THE YEARS ENDED NOVEMBER 30, 2024 AND 2023

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

RR DONNELLEY PENSION PLAN

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

Independent Auditors' Report

To the Plan Administrator of the
RR Donnelley Pension Plan

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

We have performed audits of the financial statements of the RR Donnelley Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2024 and 2023 and for the years ended November 30, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended November 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Chicago, Illinois
September 15, 2025

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

AS OF NOVEMBER 30, 2024 AND 2023

Employer Identification Number: 36-1004130, Plan Number 022

	2024	2023
ASSETS:		
Investments		
Investments, at fair value		
U.S. government securities	$ 42,238,991	$ 37,561,146
Foreign government securities	3,433,215	2,090,068
Municipal bonds	2,561,412	2,457,184
Corporate debt securities	72,162,773	69,021,258
Common stock	-	1,811
Short-term investments and common collective trusts	106,435,496	105,636,612
Pooled separate account	37,229,908	34,497,192
Registered investment companies	2,503,750	6,894,239
Partnership	12,394,055	14,690,959
Total investments, at fair value	278,959,600	272,850,469
Investments pledged under securities lending agreements, at fair value		
U.S. government securities	61,986,214	61,338,346
Total investments	340,945,814	334,188,815
Collateral held under securities lending agreements	33,971,704	40,013,409
Receivables		
Due from brokers for unsettled transactions	3,053,848	1,325,872
Accrued interest and dividends	1,622,128	1,879,602
Total receivables	4,675,976	3,205,474
Cash - non-interest bearing	806,731	391,324
Total assets	380,400,225	377,799,022
LIABILITIES:		
Liability to return collateral held under securities lending agreements	33,971,704	40,013,409
Accrued expenses and other liabilities	513,189	995,962
Due to brokers for unsettled transactions	7,289,588	259,506
Other payables	29,372	29,372
Total liabilities	41,803,853	41,298,249
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$ 338,596,372	$ 336,500,773

The accompanying notes are an integral part of these statements.

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

FOR THE YEARS ENDED NOVEMBER 30, 2024 AND 2023

Employer Identification Number: 36-1004130, Plan Number 022

	2024	2023
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 16,899,892	$ (10,951,725)
Interest, dividends and other	11,237,744	12,936,188
Net investment income	28,137,636	1,984,463
Deductions from plan net assets:		
Benefits paid to participants	22,908,881	135,042,598
Administrative expenses	3,133,156	4,173,918
Total deductions	26,042,037	139,216,516
Net increase (decrease) in plan net assets	2,095,599	(137,232,053)
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of Year	336,500,773	473,732,826
End of Year	$ 338,596,372	$ 336,500,773

The accompanying notes are an integral part of these statements.

NOTE 1 – DESCRIPTION OF THE PLAN

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

General

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

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

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

Pension Benefits

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

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

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

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Pension Benefits (continued)

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

Plan Expenses

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

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

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

Payment of Benefits

Benefit payments are recorded when paid.

Parties-in-Interest

The Plan invests in certain collective funds issued by the Trustee or an affiliate of the Trustee and, therefore, the related sales and purchases of interests in such collective funds qualify as party-in-interest transactions. Fees paid by the Plan for investment management services of these collective funds are paid to the Trustee or an affiliate of the Trustee and consequently are also party-in-interest transactions. The Plan also invests in certain corporate debt securities issued by Goldman Sachs. Because the Plan's investment advisor and ERISA Section 3(38) investment manager is a Goldman Sachs entity, the related sales and purchases of these securities qualify as party-in-interest

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Parties-in-Interest (continued)

transactions. In addition, the Plan pays administrative fees for services provided by the Plan's recordkeeper and reimburses RR Donnelley for administrative services it performed for the Plan, all of which are considered party-in-interest transactions. The cost to the Plan of RR Donnelley's services reimbursed by the Plan did not exceed the cost to RR Donnelley of the services performed.

These fees are included as part of administrative expenses in the statements of changes in net assets available for plan benefits for the years ended November 30, 2024 and 2023. None of the forgoing party-in-interest transactions constitute prohibited transactions for which an exemption is not available under ERISA.

Risks and Uncertainties

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

The Plan invests in various investment instruments including government securities, corporate debt instruments, and collective trust funds. Investment securities, in general, are exposed to various risks such as interest rate fluctuation, foreign exchange rate changes, credit default, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for plan benefits. As of November 30, 2024 and 2023, the Plan held three investments with significant concentration as a percentage of net assets available for benefits totaling $122,051,766 and $128,215,274, respectively.

Recent Regulatory Pronouncements

The SECURE 2.0 Act of 2022 ("**SECURE 2.0**") was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023, 2024, and beyond. Plan management adopted mandatory provisions effective for the years ended November 30, 2024 and 2023. Plan management is evaluating the impact of optional SECURE 2.0 provisions and awaiting additional regulatory guidance from the Internal Revenue Service ("**IRS**") and the Department of Labor ("**DOL**"). The application of SECURE 2.0 did not have a material effect on the Plan's financial statements. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

NOTE 3 – ACTUARIAL INFORMATION

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

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

NOTE 3 – ACTUARIAL INFORMATION (continued)

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

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

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

	December 1, 2023	***December 1, 2022***
Mortality	Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021	Amounts-weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021
Discount Rate	5.02%	5.21%
Normal Retirement Age	Retirement rates for active participants and term vested participants vary by age with retirement ages ranging from ages 55 to 70.	Retirement rates for active participants and term vested participants vary by age with retirement ages ranging from ages 55 to 70.
Credit Balance Interest Crediting Rate	4.03% Legacy Bowne: 4.13%	3.50% Legacy Bowne: 3.80%

The actuarial valuations are done using the beginning-of-the-year method. Therefore, the accumulated plan benefits for the Plan years ended November 30, 2024 and 2023 respectively, are presented from information provided by the actuary as of December 1, 2023 and December 1, 2022, respectively.

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

The accumulated Plan benefits information as of December 1, 2023 is as follows:

Actuarial present value of accumulated Plan benefits -	
Vested	
Participants and beneficiaries currently receiving payments	$212,779,863
Vested benefits for other participants	137,105,815
	349,885,678
Non-vested benefits	59,425
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$349,945,103

NOTE 3 – ACTUARIAL INFORMATION (continued)

For the year beginning December 1, 2023, the change in actuarial present value of accumulated Plan benefits is as follows:

Balance of accumulated Plan benefits at December 1, 2022	$457,661,697
Increase (decrease) during the fiscal year attributable to:	
Change in actuarial assumptions	7,104,102
Benefits accumulated and increase for interest due to passage of time	20,370,979
Other changes	(149,077)
Net benefits paid	(135,042,598)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$349,945,103

NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE

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

- Investments, collateral held under securities lending agreements, receivables, cash – non-interest bearing, liability to return collateral held under securities lending agreements, due to brokers for unsettled transactions, and other payables as shown in the statements of net assets available for plan benefits as of November 30, 2024 and 2023
- Net investment income as shown in the statements of changes in net assets available for plan benefits for the years ended November 30, 2024 and 2023
- Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
- Supplemental Schedule H, Line 4j – Schedule of Reportable Transactions.

Such information was obtained by Plan management and agreed to or derived from the information certified as complete and accurate by the Trustee, a qualified institution. The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

NOTE 5 – FAIR VALUE MEASUREMENTS

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

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

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

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

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

The following is a description by major asset category of the valuation methodologies and levels used for determining fair value. There have been no changes in the methodology used at November 30, 2024 and 2023. All Plan assets that are valued using the net asset value ("**NAV**") practical expedient have not been included in the fair value hierarchy but are separately disclosed.

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

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

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

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

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

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

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The fair values of the Plan's assets at November 30, 2024, by asset category are as follows:

Asset Category	*Level 1*	*Level 2*	*Level 3*	*Total*
Short-term investments.....	$ -	$ 7,534,265	$ -	$ 7,534,265
Equity	2,503,750	-	-	2,503,750
Fixed income*	-	212,230,899	-	212,230,899
Collateral held under securities lending agreements…….	-	33,971,704	-	33,971,704
Subtotal	2,503,750	253,736,868	-	256,240,618
*Assets measured at NAV***				
Collective trust funds……..				69,052,937
Pooled separate account……..				37,229,908
Partnership……..				12,394,055
Total assets measured at NAV				118,676,900
Total ……..…….....				$ 374,917,518

* Includes investments within the securities lending agreement with a total fair value of $61,986,214 as noted on the Statement of Net Assets.

** In accordance with U.S. GAAP, investments that are measured at NAV per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy as of November 30, 2024. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments presented in the statements of net assets available for benefits.

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

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

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

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

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

The following tables summarize for investments valued at NAV as a practical expedient as of November 30, 2024 and 2023, the redemption frequency permitted from the investment and the notification period, and in some cases capital commitments. In addition, the investment strategies for certain investments measured at NAV as a practical expedient are provided, if that investment is a fund that does not file an annual report on Form 5500 as a direct-filing entity.

November 30, 2024	*Fair Value*	*Unfunded Commitments*	*Redemption Frequency (if currently eligible)*	*Redemption Notice Period*
Investments filing as direct filing entity:				
Collective trust funds	$ 12,237,098	n/a	Daily	Date of trade, 2 days, or 5 days
Collective trust fund	$ 6,032,119	n/a	Twice per month - 1st buisness day and 15th day	6 business days
Collective trust fund	$ 50,783,720	n/a	Per manager's schedule	1 day
Pooled separate account	$ 37,229,908	n/a	Monthly	30 days
Investments not filing as direct filing entity:				
Partnership (a)	$ 12,394,055	$ 2,966,257	(a)	(a)

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

(a) The partnership is a closed-end private debt drawdown fund with a total commitment of $15,840,000 as of November 30, 2024 and 2023 and a term ending in August 2026. The fund seeks to invest in mortgage origination to under-served parts of the residential borrower community. The fund will seek to capitalize on an attractive arbitrage between direct mortgage financing rates and financial market securitization rates.

NOTE 6 – TAX STATUS

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

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

NOTE 7 – FUNDING POLICY

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

This calculation includes current service costs and an amount necessary to amortize funding deficits over a period of 7 years. There was no minimum required contribution for Plan fiscal years ending November 30, 2024 or 2023 and there was no funding standard carryover balance as of November 30, 2024 or 2023. As of November 30, 2024 and 2023, the Company believes it has met the minimum funding requirements of ERISA.

The Surface Transportation Extension Act of 2012 (the "**Act**") was passed in June 2012 and included certain pension stabilization provisions that will allow the Plan to take advantage of more favorable minimum funding requirements as compared to the Pension Protection Act of 2006. The provisions have been extended as a result of the 2014 Transportation Act. As a result of the Act, the Plan minimum funding requirements as compared to prior requirements decreased by $4.1 million and $7.5 million for 2024 and 2023, respectively.

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

The Company has expressed no intention to terminate the Plan. However, the Company reserves the right to change, amend or terminate the Plan, subject to ERISA. The Plan provides that, upon Plan termination, no portion of the Trust assets may revert to the Company. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("**PBGC**") if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor's pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to a certain statutory ceiling, which is adjusted periodically, limiting the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2024 and 2023, that ceiling was $7,108 and $6,750 per month, respectively.

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

NOTE 9 – DERIVATIVE INSTRUMENTS

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

The following provides the notional amounts and fair value of futures contracts as of November 30, 2024 and 2023 recorded as investments in the Plan's financial statements. Notional amounts do not quantify risk or represent assets or liabilities of the Plan, but are used in the calculation of the cash settlements under the contracts. Daily margin settlement for futures contracts results in maintaining a zero-market value for the contracts.

	2024		***2023***	
Derivative instrument	***Notional amount***	***Fair Value***	***Notional amount***	***Fair Value***
Futures contracts….....	$ 62,450,641	$ -	$ 87,194,414	$ -

The following summarizes realized losses from futures contracts included in net appreciation (depreciation) in fair value of investments for the years ended November 30, 2024 and 2023.

Derivative instrument	***2024***	***2023***
Futures contracts realized losses….....	$ (104,438)	$ (1,324,114)

NOTE 10 – SECURITIES LENDING

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

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

NOTE 10 – SECURITIES LENDING (continued)

The Plan maintains full ownership rights to the securities loaned and accordingly, classifies loaned securities within its investments. At November 30, 2024 and 2023, $61,986,214 and $61,338,346, respectively of the Plan's investments were on loan under the Trustee's securities lending program. The fair value of the collateral received as a percentage of the total current value of the securities on loan by the Plan was approximately 102% at November 30, 2024 and 2023. The Plan recognizes the amount of cash collateral received and a corresponding obligation to return such collateral on the statements of net assets available for benefits, which was $33,971,704 and $40,013,409 as of November 30, 2024 and 2023, respectively. The Plan may not repledge or sell the non-cash collateral received and accordingly does not record such collateral on the statements of net assets available for plan benefits. The non-cash collateral's fair value is $28,917,168 and $22,803,612 as of November 30, 2024 and 2023, respectively. Net income derived from the program was $62,909 and $143,176 for the years ended November 30, 2024 and 2023, respectively.

NOTE 11 – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 15, 2025, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. GOVERNMENT SECURITIES			
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 01-15-2030	1,270,000	$ 875,330	$ 1,016,544
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	1,909,000	1,447,108	1,510,219
	UNITED STATES TREASURY 2.375% DUE 02-15-2042 REG	3,100,000	2,712,997	2,323,184
	UNITED STATES TREASURY BONDS 3.875% 02-15-2043	315,000	313,702	292,076
	UNITED STATES TREASURY BONDS 4.125% 08-15-2044	520,000	515,015	494,975
	UNITED STATES TREASURY BONDS 4.375% DUE 02-15-2038 REG	2,900,000	2,951,101	2,938,969
	UNITED STATES TREASURY BONDS 4.75% DUE 02-15-2037 REG	1,810,000	2,623,088	1,905,379
	UNITED STATES TREASURY BONDS 5% DUE 05-15-2037 REG	8,800,000	12,750,803	9,475,469
	UNITED STATES TREASURY BONDS 1.375% 11-15-2040	5,000,000	4,480,098	3,264,649
	UNITED STATES TREASURY BONDS 1.875% DUE 02-15-2041 REG	5,500,000	5,383,792	3,882,442
	UNITED STATES TREASURY BONDS 2.25% DUE 08-15-2046	3,000,000	2,453,473	2,053,828
	UNITED STATES TREASURY BONDS 3% DUE 08-15-2052	575,000	468,699	443,401
	UNITED STATES TREASURY BONDS 3.375% 05-15-2044	190,000	162,153	161,990
	UNITED STATES TREASURY BONDS 3.375% DUE 08-15-2042 REG	3,500,000	3,243,498	3,037,617
	UNITED STATES TREASURY BONDS 3.625% 02-15-2053	719,000	702,642	626,597
	UNITED STATES TREASURY BONDS 3.625% 05-15-2053	1,200,000	1,089,596	1,046,813
	UNITED STATES TREASURY BONDS 4.0% 11-15-2042	20,000	20,119	18,913
	UNITED STATES TREASURY BONDS 4.375% DUE 11-15-2039	800,000	809,097	803,656
	UNITED STATES TREASURY BONDS 4.5% DUE 02-15-2036 REG	9,545,000	12,907,106	9,874,974
	UNITED STATES TREASURY BONDS 4.75% 11-15-2043	30,000	32,275	31,119
	UNITED STATES TREASURY N/B 4.25% 08-15-2054	15,190,000	14,442,801	14,855,345
	UNITED STATES TREASURY NOTES 3.5% 03-31-2030	800,000	803,503	781,594
	UNITED STATES TREASURY NOTES 3.5% 09-30-2029	30,000	29,556	29,224
	UNITED STATES TREASURY NOTES 3.5% 09-30-2029	1,565,000	1,563,044	1,524,530
	UNITED STATES TREASURY NOTES 3.625% 09-30-2031	2,985,000	2,930,093	2,895,450
	UNITED STATES TREASURY NOTES 4.125% 10-31-2029	130,000	129,101	130,193
	UNITED STATES TREASURY NOTES 4.125% 11-15-2027	20,000	19,998	20,006
	UNITED STATES TREASURY NOTES 4.125%11-15-2032	1,000,000	1,045,199	998,594
	UNITED STATES TREASURY NOTES 4.25% 11-15-2034	645,000	639,523	647,923
	UNITED STATES TREASURY NOTES 4.25% 11-15-2034	620,000	612,424	622,809
	UNITED STATES TREASURY SEC 4.5% DUE 08-15-2039	4,100,000	4,300,832	4,178,156
	UNITED STATES TREASURY SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	11,561,000	7,153,288	8,696,306
	UNITED STATES TREASURY SEC STRIPPED INT PMT00837 08-15-2033 (UNDDATE) REG	10,000,000	6,469,000	6,876,020
	UNITED STATES TREASURY SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	10,000,000	6,225,200	6,726,556
	UNITED STATES TREASURY SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	10,572,000	4,793,422	6,786,198
	UNITED STATES TREASURY SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	220,000	145,176	163,508
	UNITED STATES TREASURY SEC STRIPPED INT PMT00888 05-15-2034 (UNDDATE) REG	4,500,000	3,154,095	2,992,797
	WI TREASURY SEC 3.875% 05-15-2043	105,000	100,668	97,182
	TOTAL U.S. GOVERNMENT SECURITIES		110,498,615	104,225,205
	FOREIGN GOVERNMENT SECURITIES			
	ARGENTINA REP BD 1.0% 07-09-2029	9,457	5,154	7,319
	ARGENTINA REP STEP UP DUE 07-09-2035	150,598	69,652	95,178
	BANK GOSPODARSTWA KRAJOWEGO GTD NT 144A 6.25% 07-09-2054	240,000	238,262	245,126
	BUENOS AIRES(PROV) 3.9%-VAR SNR 01/09/37USD1	9,634	3,357	6,238
	ECOPETROL S A 4.625% 11-02-2031	10,000	10,000	8,388
	ECOPETROL S A 5.875% 11-02-2051	90,000	90,000	62,115
	MDC GMTN B V GLOBAL GTD MEDIUM TERM NTS TRANCHE # TR 00010 3.7 11-07-2049	200,000	200,000	151,442
	PETROBRAS GLOBAL FIN B V GTD GLOBAL NT 5.5% DUE 06-10-2051/06-10-2021 REG	80,000	77,157	64,557
	PVTPL COMISION FEDERAL DE ELECTRICIDAD 4.677% DUE 02-09-2051/08-09-2050 BEO	200,000	200,000	143,773
	PVTPL QATAR PETE 3.125% DUE 07-12-2041/07-12-2021 BEO	200,000	199,262	151,862
	REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG	230,000	228,680	172,264
	REPUBLIC OF COLOMBIA 5.625 02-26-2044 REG	200,000	228,680	153,570
	REPUBLIC OF INDONESIA 4.35% 01-11-2048	200,000	202,247	174,881
	REPUBLIC OF PANAMA 3.87% 07-23-2060	200,000	225,830	115,219
	STATE OF ISRAEL 6.043% 03-12-2054	560,000	537,398	535,731
	UNITED MEXICAN STATES 6.4% 05-07-2054	700,000	695,261	658,981
	UNITED MEXICAN STS 3.5% DUE 02-12-2034 REG	200,000	198,912	164,040
	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	390,000	441,698	375,574
	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	184,000	186,507	146,957
	TOTAL FOREIGN GOVERNMENT SECURITIES		4,038,057	3,433,215
	MUNICIPAL BONDS			
	AMERN MUN PWR OH INC REV 6.27 DUE 02-15-2050	180,000	218,780	193,344
	CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE	530,000	748,873	622,646
	DALLAS FT WORTH TEX INTL ARPT REV 4.507%11-01-2051	50,000	50,000	46,062
	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ 2.833% DUE 01-01-2038	125,000	126,201	102,676
	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	100,000	100,000	95,841
	MARYLAND ST ECONOMIC DEV CORP REV 5.433%05-31-2056 BEO TAXABLE	90,000	90,000	91,635
	MIAMI-DADE CNTY FLA SEAPORT REV 6.224% 11-01-2055	20,000	20,000	21,372
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	60,000	55,640	47,365
	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	180,000	254,534	210,526
	NEW YORK N Y 5.114% 10-01-2054	30,000	30,000	30,418
	NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-2049	60,000	60,000	60,269

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
MUNICIPAL BONDS - Continued				
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	30,000	30,469	27,061
	PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	280,000	330,606	268,873
	PORT AUTH N Y & N J 4.96% 08-01-2046 BEOTAXABLE	60,000	67,341	59,814
	SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138% 05-01-2049 BEO TAXABLE	30,000	38,583	32,365
	TEXAS PRIVATE ACTIVITY BD SURFACE TRANSNCORP REV 3.922% 12-31-2049 BEO TAXABLE	30,000	30,000	25,241
	UNIV CALIF REGTS MED CTR POOLED REV 3.006% 05-15-2050 BEO TAXABLE	60,000	60,000	41,943
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	100,000	100,000	69,661
	UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE	60,000	60,000	41,067
	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG	80,000	80,000	73,447
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	95,000	94,765	84,897
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	170,000	200,238	155,104
	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	50,000	50,000	42,630
	UNIVERSITY MINN 4.048% 04-01-2052 REG TAXABLE	40,000	40,000	34,883
	UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	100,000	97,448	82,272
	TOTAL MUNICIPAL BONDS		3,033,478	2,561,412
CORPORATE DEBT SECURITIES				
	ABBVIE INC 4.05% DUE 11-21-2039 REG	290,000	309,413	258,139
	ABBVIE INC 4.25% DUE 11-21-2049 REG	470,000	490,344	405,102
	ABBVIE INC 4.45% DUE 05-14-2046	50,000	43,859	44,688
	ABBVIE INC 5.35% 03-15-2044	90,000	89,876	91,283
	ABBVIE INC 5.4% 03-15-2054	230,000	227,223	233,403
	ABBVIE INC 5.5% 03-15-2064	70,000	69,738	71,246
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	65,000	64,038	60,260
	ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052	110,000	110,000	96,714
	AEP TRANSM CO LLC 3.15% DUE 09-15-2049	50,000	50,463	34,878
	AEP TRANSM CO LLC 3.8% DUE 06-15-2049	100,000	101,359	78,251
	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	30,000	29,989	23,058
	AEP TRANSMISSION CO LLC SR NT SER O 4.5%06-15-2052	60,000	59,618	52,878
	AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO	300,000	303,006	245,036
	AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-2033	150,000	149,355	130,411
	AETNA INC NEW 3.875% DUE 08-15-2047	160,000	162,976	120,879
	AHS HOSP CORP 5.024% DUE 07-01-2045	40,000	44,767	39,245
	ALABAMA PWR CO 4.15% DUE 08-15-2044	60,000	67,969	51,665
	ALEXANDRIA REAL ESTATE E 2.0% DUE 05-18-2032	40,000	39,876	32,574
	ALEXANDRIA REAL ESTATE EQUITIES INC 5.625% 05-15-2054	150,000	149,915	150,947
	ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051	120,000	117,076	78,480
	ALIBABA GROUP HLDG 2.7% DUE 02-09-2041	200,000	192,669	142,043
	ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-2051	200,000	199,962	137,213
	ALPHABET INC 1.9% DUE 08-15-2040	70,000	69,560	47,848
	ALPHABET INC 2.05% 08-15-2050	50,000	44,537	29,707
	ALTRIA GROUP INC 3.4% DUE 02-04-2041	290,000	272,373	220,515
	ALTRIA GROUP INC 5.8% DUE 02-14-2039	300,000	298,951	308,287
	ALTRIA GROUP INC 5.95% DUE 02-14-2049	400,000	415,866	411,351
	ALTRIA GROUP INC 6.2% DUE 02-14-2059	92,000	94,321	95,295
	AMAZON COM INC NT 3.1% 05-12-2051	530,000	531,054	376,881
	AMAZON COM INC NT 3.25% 05-12-2061	120,000	119,016	83,101
	AMAZON.COM INC 3.95% 04-13-2052	80,000	78,775	66,669
	AMERICO LIFE INC SR NT 144A 3.45% 04-15-2031	60,000	59,839	51,261
	AMFAM HLDGS INC SR NT 144A 2.805% 03-11-2031	20,000	20,000	15,644
	AMGEN INC 4.563% DUE 06-15-2048	110,000	117,019	95,980
	AMGEN INC 5.6% DUE 03-01-2043	50,000	49,721	50,751
	AMGEN INC 5.65% 03-02-2053	240,000	239,654	244,800
	AMGEN INC 5.75% DUE 03-02-2063	170,000	168,422	173,068
	ANALOG DEVICES INC 2.95% 10-01-2051	10,000	9,917	6,778
	ANALOG DEVICES INC 5.3% 04-01-2054	230,000	228,804	231,853
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	350,000	352,034	378,327
	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	30,000	29,928	31,299
	ANHEUSER-BUSCH 4.375% DUE 04-15-2038	160,000	165,350	150,128
	ANHEUSER-BUSCH 4.6% DUE 04-15-2048	19,000	18,892	17,873
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	120,000	139,350	114,810
	ANTHEM INC 4.55% 03-01-2048	30,000	29,178	26,100
	ANTHEM INC 4.55% 05-15-2052	80,000	79,685	68,660
	AON NORTH AMER INC 5.75% 03-01-2054	370,000	367,717	383,284
	APACHE CORP 5.25% DUE 02-01-2042	50,000	50,586	43,844
	APACHE CORP FIXED 4.25% DUE 01-15-2044	145,000	130,340	106,589
	APACHE FIN CDA 7.75% DUE 12-15-2029	15,000	21,385	16,389
	APOLLO GLOBAL MGMT 5.8% 05-21-2054	80,000	80,000	84,483
	APOLLO GLOBAL MGMT 6.0% 12-15-2054	40,000	40,000	40,032
	APPLE INC 2.65% DUE 05-11-2050 REG	410,000	396,003	269,793
	APPLE INC 3.85% DUE 08-04-2046	20,000	19,180	16,900
	APPLOVIN CORP NT 5.95% 12-01-2054	90,000	89,552	92,413
	ARCELORMITTAL STEP CPN 7% DUE 10-15-2039	50,000	56,074	55,246
	ARES MANAGEMENT CORPORATION 5.6% 10-11-2054	120,000	119,087	119,113

RR DONNELLEY PENSION PLAN
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CORPORATE DEBT SECURITIES - Continued				
	AT&T INC 2.55% DUE 12-01-2033	30,000	24,361	24,723
	AT&T INC 3.5% DUE 09-15-2053 REG	194,000	180,046	138,629
	AT&T INC 3.55% DUE 09-15-2055	110,000	77,503	78,170
	AT&T INC 3.65% DUE 06-01-2051	40,000	32,966	29,670
	AT&T INC 3.65% DUE 09-15-2059	10,000	7,612	7,074
	AT&T INC 3.8% 12-01-2057	800,000	766,755	588,747
	AT&T INC 3.85% DUE 06-01-2060	20,000	15,796	14,669
	AT&T INC 4.5% DUE 03-09-2048	191,000	167,414	166,293
	AT&T INC 4.8% DUE 06-15-2044	183,000	173,001	167,048
	AT&T INC 5.7% DUE 03-01-2057	30,000	37,026	30,305
	AT&T INC 6.375% DUE 03-01-2041	50,000	71,679	54,539
	ATHENE HLDG LTD 6.25% 04-01-2054	190,000	188,883	199,938
	B A T CAP CORP 4.39% 08-15-2037	135,000	135,000	120,492
	B A T CAP CORP 4.54% 08-15-2047	95,000	90,318	78,862
	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	60,000	59,443	47,047
	BANK AMER CORP 2.482% 09-21-2036	230,000	230,000	191,138
	BANK AMER CORP 2.572% DUE 10-20-2032 BEO	150,000	150,000	129,232
	BANK AMER CORP 2.687% DUE 04-22-2032	190,000	190,000	166,364
	BANK AMER CORP 2.831% 10-24-2051	230,000	216,906	151,458
	BANK AMER CORP 3.311% DUE 04-22-2042	440,000	444,256	344,962
	BANK AMER CORP 3.974% 02-07-2030	90,000	97,961	87,030
	BANK AMER CORP 5.518% 10-25-2035	120,000	120,000	120,550
	BANK OF AMERICA CORP 2.299% 07-21-2032	280,000	280,000	237,764
	BANK OF AMERICA CORP 4.571% 04-27-2033	300,000	300,485	291,322
	BANK OF AMERICA CORPORATION 4.443%01-20-2048	175,000	178,397	155,169
	BAPTIST HEALTHCARE SYS KY TAXABLE BD SER2020B 3.54% 08-15-2050	90,000	91,804	67,250
	BARRICK N AMER FIN 5.75% DUE 05-01-2043	145,000	176,764	150,206
	BARRICK PD 5.95% DUE 10-15-2039	75,000	76,534	78,821
	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	150,000	150,000	168,516
	BAT CAPITAL CORPORATION 7.081% DUE 08-02-2053	50,000	49,117	57,281
	BECTON DICKINSON & 4.669% DUE 06-06-2047	80,000	86,087	71,590
	BECTON DICKINSON & 4.685% DUE 12-15-2044	127,000	134,773	114,791
	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	270,000	282,029	236,618
	BHP BILLITON FIN USA LTD 5.5% 09-08-2053	40,000	39,280	41,120
	BLACKROCK FUNDING INC 5.25% 03-14-2054	50,000	49,512	50,086
	BLACKROCK FUNDING INC. 5.35% 01-08-2055	70,000	69,804	71,248
	BLACKSTONE HLDGS 4.45% DUE 07-15-2045	30,000	32,859	25,959
	BOEING CO 3.75% DUE 02-01-2050	160,000	113,466	113,110
	BOEING CO FIXED 5.705% DUE 05-01-2040	40,000	46,238	38,784
	BOEING CO SR NT 5.875 DUE 02-15-2040	200,000	250,302	196,457
	BON SECOURS MERCY 3.205% DUE 06-01-2050	120,000	120,000	85,416
	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	250,000	237,047	168,265
	BP CAPITAL MARKETS PLC 6.125% 12-31-2049	80,000	79,993	79,776
	BRISTOL MYERS FIXED 4.125% DUE 06-15-2039	80,000	79,726	71,916
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	100,000	110,562	85,315
	BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	65,000	75,530	56,492
	BRISTOL MYERS SQUIBB CO 5.5% 02-22-2044	30,000	29,774	30,916
	BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054	120,000	119,531	124,097
	BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064	90,000	89,618	92,039
	BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063	170,000	169,975	193,262
	BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-2053	140,000	139,604	157,036
	BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030 12-12-2000	65,000	97,891	79,971
	BURL NORTHN DEB 5.05 DUE 03-01-2041	50,000	54,983	49,196
	BURLINGTON NORTHN SANTA 4.55 09-01-2044	85,000	98,857	77,456
	CA INST TECH 4.7% DUE 11-01-2111	30,000	30,714	26,466
	CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119	200,000	205,480	135,947
	CANADIAN PAC RY CO NEW 3.1% 12-02-2051	120,000	119,141	83,020
	CARDINAL HLTH INC 4.9% DUE 09-15-2045	40,000	35,335	36,463
	CARDINAL HLTH INC 5.75% DUE 11-15-2054	110,000	109,566	113,088
	CAROLINA PWR & LT 4.1 DUE 05-15-2042	20,000	19,663	17,246
	CARRIER GLOBAL CORP 6.2% 03-15-2054	30,000	29,951	33,532
	CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042	100,000	95,514	87,190
	CENTENE CORP DEL 3% DUE 10-15-2030	10,000	10,000	8,720
	CENTENE CORP DEL 3.375% DUE 02-15-2030/05-06-2020 REG	80,000	80,419	72,054
	CENTENE CORP DEL FIXED 4.625% 12-15-2029	60,000	61,458	57,527
	CENTERPOINT ENER HOUSTON 5.3% DUE 04-01-2053	30,000	29,977	29,997
	CENTERPOINT ENERGY 4.5% DUE 04-01-2044	60,000	63,373	53,950
	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	50,000	49,697	42,546
	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.95% 04-01-2033	30,000	29,927	30,053
	CHARLES SCHWAB CORP 5.853% 05-19-2034	170,000	170,247	178,710
	CHARTER 5.375% 05-01-2047	280,000	297,103	239,164
	CHARTER 6.484% DUE 10-23-2045	250,000	270,525	245,775
	CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	210,000	141,646	142,883
	CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	110,000	100,184	77,863
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	50,000	49,593	32,284

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CORPORATE DEBT SECURITIES - Continued				
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063	40,000	39,686	33,410
	CHARTER COMMUNICATIONS OPER LLC 6.55% 06-01-2034	120,000	119,723	125,797
	CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO	10,000	9,988	8,207
	CHARTER FIXED 5.75% DUE 04-01-2048	100,000	106,633	89,395
	CHILDRENS HOSP DIST COLUMBIA 2.928% DUE 07-15-2050/08-27-2020 REG	110,000	106,827	74,003
	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	90,000	89,502	58,478
	CI FINANCIAL CORP 7.5% 05-30-2029	120,000	118,880	127,880
	CI FINL CORP 3.2% DUE 12-17-2030	260,000	262,489	227,488
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	190,000	196,266	147,859
	CIGNA CORP NEW CORP 4.8% 08-15-2038	170,000	169,830	160,934
	CIGNA CORP NEW CORP 4.9% 12-15-2048	220,000	219,829	200,195
	CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	30,000	30,300	23,029
	CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	120,000	119,844	84,949
	CIGNA GROUP 5.6% 02-15-2054	110,000	109,841	110,317
	CITIBANK N A 5.57% 04-30-2034	250,000	250,000	260,259
	CITIGROUP INC 2.52% 11-03-2032	90,000	90,000	76,642
	CITIGROUP INC 2.904% 11-03-2042	40,000	40,000	29,334
	CITIGROUP INC 4.65% DUE 07-23-2048	40,000	47,264	36,139
	CITIGROUP INC 4.65% DUE 07-30-2045	300,000	372,071	272,936
	CITIGROUP INC 8.125% DUE 07-15-2039	190,000	273,505	241,608
	CITY OF HOPE 4.378% DUE 08-15-2048	70,000	72,516	59,390
	CITY OF HOPE 5.623% DUE 11-15-2043	95,000	109,572	93,202
	CLAREMONT MCKENNA 3.775% DUE 01-01-2122	20,000	16,817	13,963
	CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	25,000	25,914	22,507
	CMNTY HLTH NETWORK FIXED 3.099% DUE 05-01-2050	180,000	176,926	121,561
	CN LT & PWR CO 4.3% DUE 04-15-2044	10,000	10,119	8,798
	COCA-COLA CO/THE 5.2% 01-14-2055	230,000	229,800	230,953
	COMCAST CORP NEW 2.887% 11-01-2051 BEO	88,000	68,365	56,875
	COMCAST CORP NEW 2.937% 11-01-2056	193,000	122,873	121,120
	COMCAST CORP NEW 2.987% 11-01-2063	710,000	539,552	430,828
	COMCAST CORP NEW 3.75% DUE 04-01-2040	300,000	328,353	251,521
	COMCAST CORP NEW 4.049% DUE 11-01-2052	339,000	348,031	272,108
	COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	150,000	154,236	120,882
	COMMONSPIRIT HEALTH 5.548% 12-01-2054	80,000	79,762	81,088
	COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	160,000	164,993	125,500
	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	20,000	19,837	16,336
	COMMONWEALTH EDISON CO 3.75% 08-15-2047	100,000	92,918	78,972
	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	30,000	29,075	24,645
	COMMONWEALTH EDISON CO 5.3% 02-01-2053	40,000	39,903	39,814
	COMWLTH EDISON CO 3.65% DUE 06-15-2046	130,000	127,623	102,691
	CONOCOPHILLIPS 5.9% DUE 05-15-2038	85,000	101,576	90,953
	CONOCOPHILLIPS CO 5.55% 03-15-2054	50,000	49,873	50,706
	CONOCOPHILLIPS CO 5.7% 09-15-2063	70,000	69,809	71,908
	CONS EDISON CO N Y 3% DUE 12-01-2060	70,000	69,579	43,916
	CONS EDISON CO N Y 4.625% DUE 12-01-2054	155,000	171,911	138,616
	CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053	80,000	79,968	89,335
	CONSUMERS ENERGY CO 2.5% DUE 05-01-2060 REG	30,000	29,464	17,817
	CONTL RES INC 4.9% DUE 06-01-2044	80,000	90,993	66,803
	COTTAGE HLTH CR 3.304% DUE 11-01-2049	70,000	70,000	51,698
	CVS HEALTH CORP 2.7% DUE 08-21-2040	220,000	204,721	150,587
	CVS HEALTH CORP 4.25% DUE 04-01-2050	60,000	67,973	47,010
	CVS HEALTH CORP 4.78% DUE 03-25-2038	210,000	209,003	190,751
	CVS HEALTH CORP 5.05% DUE 03-25-2048	220,000	244,641	194,989
	CVS HEALTH CORP 5.125% DUE 07-20-2045	165,000	167,206	148,393
	DCP MIDSTREAM OPER LP GTD SR NT 3.25% 02-15-2032	90,000	90,000	78,728
	DEVON ENERGY CORP 4.75% DUE 05-15-2042	10,000	8,597	8,723
	DEVON ENERGY CORP 5.6 DUE 07-15-2041	320,000	369,108	309,068
	DEVON ENERGY CORP 5.75% 09-15-2054	100,000	99,882	96,383
	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	170,000	172,749	149,448
	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	170,000	171,933	180,059
	DIAMONDBACK ENERGY INC 5.75% 04-18-2054	140,000	139,940	139,524
	DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051	40,000	41,439	32,932
	DISNEY WALT CO SR NT 6.65% 11-15-2037	50,000	68,790	57,481
	DOMINION ENERGY SOUTH 6.25% 10-15-2053	70,000	69,858	79,619
	DOMINION RES INC 5.95% DUE 06-15-2035	85,000	100,859	89,924
	DTE ELEC CO 3.75% DUE 08-15-2047	150,000	150,458	119,276
	DTE ELEC CO FIXED 3.25% DUE 04-01-2051	50,000	49,583	36,222
	DUKE ENERGY 3.875% DUE 03-15-2046	170,000	180,746	137,962
	DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	70,000	69,746	70,763
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	115,000	112,141	85,732
	DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051	40,000	39,772	26,579
	DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO	110,000	109,467	118,421
	DUKE ENERGY FLA LLC 6.2% 11-15-2053	80,000	79,514	89,378
	DUKE ENERGY IND 4.9 DUE 07-15-2043	185,000	221,029	176,107
	DUKE ENERGY IND 6.35% DUE 08-15-2038	30,000	39,485	33,240

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	CORPORATE DEBT SECURITIES - Continued			
	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	30,000	29,329	21,354
	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	50,000	49,955	50,342
	DUKE ENERGY OHIO INC 5.6% 03-15-2054	90,000	89,765	91,541
	DUKE ENERGY OHIO INC 5.65% 04-01-2053	40,000	40,116	41,383
	DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	80,000	79,526	80,185
	DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047	30,000	29,034	24,935
	EATON CORP OHIO 4.15 DUE 11-02-2042 REG	180,000	180,001	158,866
	ECOPETROL S A 5.875% DUE 05-28-2045	145,000	146,958	103,474
	EDISON INTERNATIONAL 5.375% 12-31-2049	150,000	150,821	148,660
	EDISON INTL 5.0% 12-31-2049	90,000	90,150	87,938
	EL PASO PIPELN 4.7% DUE 11-01-2042	310,000	312,721	273,471
	ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052	120,000	121,723	128,060
	ELI LILLY & CO 4.95% 02-27-2063	60,000	59,187	57,235
	ELI LILLY & CO 5.2% 08-14-2064	50,000	49,983	49,331
	ELI LILLY AND CO 4.875% DUE 02-27-2053	40,000	39,975	38,322
	ELI LILLY AND COMPANY 5.0% 02-09-2054	70,000	69,602	68,151
	EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO	150,000	149,667	98,606
	ENERGY TRANSFER 5.8% DUE 06-15-2038	20,000	20,132	20,390
	ENERGY TRANSFER 5.95 DUE 10-01-2043	90,000	100,891	91,345
	ENERGY TRANSFER 6.625% DUE 10-15-2036	80,000	93,891	87,661
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	100,000	116,456	103,172
	ENERGY TRANSFER L P 0.0% DUE 12-31-2049 REG	130,000	128,824	132,688
	ENERGY TRANSFER L P 6.5% 12-31-2049	190,000	190,000	190,087
	ENERGY TRANSFER L P 6.55% 12-01-2033	130,000	129,852	140,806
	ENERGY TRANSFER L P 6.75% 12-31-2099 USD	140,000	140,452	139,958
	ENERGY TRANSFER LP 5.95% 05-15-2054	160,000	159,237	161,478
	ENTERGY TEXAS INC 5.55% 09-15-2054	40,000	39,934	40,721
	ENTERGY TEXAS INC 5.8% 09-01-2053	40,000	39,862	41,832
	ENTERPRISE PRODS 3.7% DUE 01-31-2051	30,000	29,633	22,933
	ENTERPRISE PRODS 4.85% DUE 03-15-2044	200,000	227,104	187,568
	ENTERPRISE PRODS 5.1% DUE 02-15-2045	100,000	119,570	96,942
	ENTERPRISE PRODS 5.7% DUE 02-15-2042	60,000	76,505	62,150
	ENTERPRISE PRODS 5.95% DUE 02-01-2041	10,000	13,255	10,662
	ENTERPRISE PRODS 6.45% DUE 09-01-2040	285,000	375,311	317,831
	ENTERPRISE PRODS 7.55% DUE 04-15-2038	30,000	43,285	36,311
	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	160,000	162,776	122,998
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	90,000	91,421	84,478
	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	30,000	29,817	27,533
	ENTERPRISE PRODS OPER LLC 5.375% 02-15-2078	180,000	177,977	172,994
	ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	160,000	159,461	163,237
	EOG RES INC 4.95% DUE 04-15-2050	60,000	68,533	56,206
	EOG RES INC FIXED 3.9% DUE 04-01-2035	30,000	30,898	27,461
	ESC GCB LEHMAN BRTH HLD D12/21/07 6.750% JD17 ESCROW	1,100,000	1,099,186	11
	ESC LEHMAN BROTH HLD INC D05/17/07 5.857 MN56	180,000	174,832	1
	ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL ESCROW	200,000	-	140
	ESC MNLEHMAN BRTHRS HLDGRR VAR D122106M122308GL ESCROW	1,000,000	-	700
	EVERGY KANS CENT INC 5.7% 03-15-2053	40,000	39,766	41,585
	EXELON CORP 5.625% DUE 06-15-2035	190,000	223,330	196,944
	EXXON MOBIL CORP 2.995% DUE 08-16-2039	50,000	50,000	39,469
	EXXON MOBIL CORP 3.095% DUE 08-16-2049	20,000	20,000	14,153
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	10,000	10,212	7,470
	EXXON MOBIL CORP 4.114% DUE 03-01-2046	40,000	41,946	34,095
	EXXON MOBIL CORP 4.227% DUE 03-19-2040	10,000	10,000	9,094
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	80,000	80,000	69,759
	FIRSTENERGY CORP 4.85% 07-15-2047	490,000	523,743	435,153
	FL PWR & LT CO 3.15% DUE 10-01-2049	60,000	59,618	42,895
	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	70,000	69,651	71,105
	FLORIDA PWR CORP 6.35% DUE 09-15-2037	40,000	52,786	44,125
	FLORIDA PWR CORP 6.4% DUE 06-15-2038	10,000	13,251	11,118
	FORD MTR CO DEL 3.25% 02-12-2032	120,000	120,079	102,356
	FORD MTR CO DEL 5.291% DUE 12-08-2046	90,000	65,475	81,397
	FORD MTR CO DEL NT 4.75 01-15-2043	150,000	138,121	125,089
	FOX CORP 5.476% DUE 01-25-2039	170,000	197,194	167,095
	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	120,000	130,413	116,193
	FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG	20,000	19,548	20,298
	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	140,000	140,000	158,516
	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	380,000	415,228	344,824
	GENERAL MTRS CO 5.95% DUE 04-01-2049	80,000	94,919	79,952
	GENERAL MTRS CO 6.25% DUE 10-02-2043	20,000	18,752	20,574
	GENERAL MTRS CO 6.75% DUE 04-01-2046	190,000	231,408	207,288
	GILEAD SCIENCES 4.15% DUE 03-01-2047	240,000	248,083	202,705
	GILEAD SCIENCES 4.75% DUE 03-01-2046	70,000	78,638	64,586
	GILEAD SCIENCES 5.65% DUE 12-01-2041	40,000	45,751	41,487
	GILEAD SCIENCES INC 5.55% 10-15-2053	30,000	29,933	31,040
*	GOLDMAN SACHS 5.15% DUE 05-22-2045	200,000	205,154	192,941

RR DONNELLEY PENSION PLAN
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AS OF NOVEMBER 30, 2024

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*	**CORPORATE DEBT SECURITIES - Continued**			
	GOLDMAN SACHS 6.25% DUE 02-01-2041	295,000	361,593	323,446
	GUARDIAN LIFE INS 4.85% DUE 01-24-2077	100,000	95,562	88,571
	HACKENSACK 4.211% 07-01-2048	50,000	49,357	43,606
	HACKENSACK MERIDIAN HEALTH INC 2.875% 09-01-2050	150,000	145,797	101,390
	HALLIBURTON CO 4.85% DUE 11-15-2035	180,000	195,680	176,609
	HARRIS CORP DEL 4.854% DUE 04-27-2035	150,000	147,659	145,804
	HARTFORD 3.447% DUE 07-01-2054	190,000	192,021	141,403
	HCA INC 5.125% 06-15-2039	50,000	49,543	47,463
	HCA INC 5.5% DUE 06-01-2033	10,000	9,993	10,098
	HCA INC 5.5% DUE 06-15-2047	30,000	30,382	28,731
	HCA INC 5.9% 06-01-2053	190,000	183,764	189,746
	HCA INC 6.0% 04-01-2054	40,000	39,769	40,543
	HERSHEY CO 2.65% DUE 06-01-2050	50,000	49,836	32,033
	HOAG MEM HOSP 3.803% DUE 07-15-2052	30,000	30,000	23,856
	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	20,000	19,823	16,185
	HOME DEPOT INC 3.5% DUE 09-15-2056	100,000	68,812	73,958
	HOME DEPOT INC 3.9% DUE 06-15-2047	190,000	205,990	156,201
	HOME DEPOT INC 4.25% DUE 04-01-2046	150,000	160,553	130,788
	HOME DEPOT INC 4.5% DUE 12-06-2048	20,000	19,660	17,991
	HOME DEPOT INC 4.875 DUE 02-15-2044	50,000	57,097	47,806
	HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054	130,000	129,708	129,358
	HSBC HLDGS PLC 2.804% DUE 05-24-2032 REG	230,000	230,000	198,596
	HSBC HLDGS PLC 6.1% DUE 01-14-2042	100,000	141,476	110,647
	HSBC HLDGS PLC 6.5% DUE 09-15-2037	200,000	255,446	215,224
	HSBC HLDGS PLC 7.625% DUE 05-17-2032	20,000	28,145	22,729
	HUMANA INC 4.625 DUE 12-01-2042	75,000	83,251	65,242
	HUMANA INC 4.95% DUE 10-01-2044	30,000	34,295	26,903
	HUMANA INC 5.75% 04-15-2054	40,000	39,980	39,764
	INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048	120,000	128,163	100,225
	INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054	90,000	89,741	93,425
	INGERSOLL RAND INC 5.7% DUE 08-14-2033	120,000	119,767	125,147
	INOVA HEALTH SYS FNDTN TAXABLE BD SER 2022A 3/A4 DUE 05-15-2052/04-21-2022 REG	70,000	70,000	59,461
	INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO	160,000	159,854	108,119
	INTEL CORP 3.734% 12-08-2047 BEO	77,000	79,263	55,101
	INTEL CORP 5.82% 02-10-2053	30,000	29,987	28,638
	INTEL CORP SR NT 3.2% 08-12-2061	160,000	162,331	95,281
	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	50,000	49,680	48,472
	INTERSTATE PWR & LT CO 5.45% 09-30-2054	40,000	39,845	40,068
	INTUIT INC 5.5% 09-15-2053	110,000	109,089	112,866
	JOHNSON & JOHNSON 3.7% DUE 03-01-2046	330,000	367,695	274,603
	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	30,000	30,143	25,000
	JPMORGAN CHASE & 3.65% DUE 09-01-2121	90,000	90,000	87,508
	JPMORGAN CHASE & 4.95% DUE 06-01-2045	110,000	118,555	104,840
	JPMORGAN CHASE & CO 3.157% 04-22-2042	280,000	281,786	216,039
	JPMORGAN CHASE & CO 3.328% 04-22-2052	240,000	240,851	175,421
	JPMORGAN CHASE & CO 3.897% 01-23-2049	20,000	23,105	16,369
	JPMORGAN CHASE & CO 3.964% 11-15-2048	60,000	60,495	49,564
	JPMORGAN CHASE & CO 4.26% 02-22-2048	155,000	160,691	134,966
	JPMORGAN CHASE & CO 4.586% 04-26-2033	90,000	90,539	87,862
	JPMORGAN CHASE & CO 5.534% 11-29-2045	400,000	400,000	410,185
	JPMORGAN CHASE & CO 6.254% 10-23-2034	30,000	30,000	32,431
	JPMORGAN CHASE & CO. 2.956% 05-13-2031	40,000	40,000	36,160
	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	70,000	70,000	48,710
	KAISER FNDTN HOSPS 3.266% DUE 11-01-2049	130,000	134,296	95,805
	KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	65,000	64,841	56,135
	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	140,000	139,313	100,370
	KENVUE INC 5.05% 03-22-2053	80,000	79,486	78,232
	KENVUE INC 5.2% 03-22-2063	60,000	59,628	58,911
	KIMBERLY-CLARK 3.9% DUE 05-04-2047	30,000	28,766	24,581
	KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043	10,000	11,478	9,156
	KINDER MORGAN INC 5.2% 03-01-2048	50,000	58,406	46,440
	KINDER MORGAN INC 5.55% DUE 06-01-2045	60,000	63,247	58,592
	KINDER MORGAN INC 7.8% DUE 08-01-2031	20,000	28,341	23,009
	KLA CORP 4.95% 07-15-2052	130,000	128,809	124,030
	KROGER CO 5.5% 09-15-2054	80,000	79,665	79,304
	KROGER CO 5.65% 09-15-2064	140,000	139,514	137,996
	KYNDRYL HLDGS INC 4.1% 10-15-2041	140,000	139,014	114,883
	L3HARRIS TECHNOLOGIES INC 5.6% 07-31-2053	30,000	29,905	30,703
	LAM RESH CORP 3.125% DUE 06-15-2060	20,000	19,940	13,075
	LAS VEGAS SANDS 2.9% DUE 06-25-2025	20,000	19,512	19,733
	LAS VEGAS SANDS CORP 6.0% 08-15-2029	60,000	59,912	61,467
	LEHMAN TRADEABLE CLAIM BLACKROCK - LBI	92,257	-	38,748
	LILLY ELI & CO 5.05% 08-14-2054	160,000	159,216	157,235
	LILLY ELI & CO 5.1% 02-09-2064	170,000	169,771	165,207
	LOCKHEED MARTIN CORP 5.2% 02-15-2064	540,000	540,246	531,710

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CORPORATE DEBT SECURITIES - Continued				
	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	200,000	198,651	167,644
	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	40,000	39,653	26,474
	LOWE'S COMPANIES INC 2.8% 09-15-2041	80,000	79,915	57,187
	LOWES COS INC 3% DUE 10-15-2050	290,000	284,976	190,511
	LOWES COS INC 4.25% 04-01-2052	130,000	129,912	106,681
	MA INST TECH 5.6% DUE 07-01-2111	50,000	63,529	54,646
	MARKEL GROUP INC 6.0% 05-16-2054	50,000	49,821	52,042
	MARSH & MCLENNAN COS INC 5.35% 11-15-2044	130,000	129,982	131,505
	MARSH & MCLENNAN COS INC 5.4% 03-15-2055	310,000	308,509	313,985
	MARSH & MCLENNAN COS INC SR NT 2.9% 12-15-2051	90,000	89,785	59,435
	MASTERCARD INC 2.95% DUE 03-15-2051	100,000	99,429	68,817
	MASTERCARD INC 3.85% DUE 03-26-2050 REG	70,000	75,130	57,229
	MAYO CLINIC 3.774% DUE 11-15-2043	30,000	29,450	25,614
	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	350,000	399,775	307,643
	MCDONALDS CORP 4.875% DUE 12-09-2045	50,000	52,697	46,818
	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	25,000	24,721	21,866
	MEDSTAR HEALTH INC 3.626% DUE 08-15-2049	50,000	50,000	37,775
	MEMORIAL SLOAN-KETTERING CANCER CTR TAXABLE BD SER 2012A 4.125 7-1-52	90,000	102,768	77,032
	MERCK & CO INC NEW 4.0% 03-07-2049	70,000	69,084	58,117
	META PLATFORMS INC 5.4% 08-15-2054	160,000	159,809	163,363
	META PLATFORMS INC 5.55% 08-15-2064	50,000	49,862	51,623
	METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	70,000	70,000	46,317
	METLIFE INC 5.0% 07-15-2052	20,000	19,966	19,116
	METLIFE INC 6.4% 12-15-2066	90,000	101,035	93,623
	MICRON TECHNOLOGY INC 2.703% 04-15-2032	70,000	70,000	59,836
	MICRON TECHNOLOGY INC 3.366% 11-01-2041	40,000	40,000	30,447
	MICROSOFT CORP 2.921% 03-17-2052 USD	35,000	31,011	24,477
	MIDAMERICAN ENERGY 5.858% 09-15-2054	30,000	29,965	32,279
	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	490,000	633,740	528,289
	MIDAMERICAN ENERGY CO 3.65% 08-01-2048	50,000	49,564	39,365
	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	135,000	139,230	110,671
	MIDAMERICAN ENERGY CO 5.3% 02-01-2055	60,000	59,746	59,837
	MONDELEZ INTL INC FIXED 2.625% DUE 09-04-2050	80,000	75,478	50,022
	MORGAN STANLEY 2.239% 07-21-2032	100,000	100,000	84,458
	MORGAN STANLEY 2.484% 09-16-2036	280,000	280,000	231,528
	MORGAN STANLEY 2.511% 10-20-2032	90,000	90,000	76,960
	MORGAN STANLEY 5.94% 02-07-2039	100,000	100,000	102,377
	MORGAN STANLEY 5.948% 01-19-2038	50,000	50,072	51,139
	MORGAN STANLEY 6.342% 10-18-2033	30,000	30,000	32,490
	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	210,000	210,289	163,296
	MORGAN STANLEY FIXED 5.516% 11-19-2055	200,000	200,419	206,580
	MPLX LP 4.5% 04-15-2038	120,000	133,155	108,436
	MPLX LP FIXED 5.2% DUE 03-01-2047	20,000	19,861	18,600
	NEVADA PWR CO 6.0% 03-15-2054	100,000	99,833	108,538
	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	130,000	99,144	99,871
	NEW YORK & 4.024% DUE 08-01-2045	40,000	47,798	34,367
	NORFOLK SOUTHERN CORP 4.55% 06-01-2053	150,000	149,715	132,130
	NORFOLK SOUTHN CORP 4.15% 02-28-2048	160,000	176,207	134,418
	NORFOLK SOUTHN CORP 5.95% 03-15-2064	70,000	69,805	75,405
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	75,000	73,342	60,902
	NORTHERN STS PWR CO MINN 3.6% 09-15-2047	115,000	111,108	89,625
	NORTHN STS PWR CO 2.9% DUE 03-01-2050	60,000	58,843	40,720
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	380,000	387,397	314,159
	NORTHROP GRUMMAN 5.15% DUE 05-01-2040	50,000	49,755	49,516
	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	120,000	119,507	113,082
	NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	20,000	19,766	16,846
	NUCOR CORP FIXED 2.979% DUE 12-15-2055	20,000	14,980	12,783
	NYU LANGONE HOSPS 3.38% DUE 07-01-2055	50,000	50,000	35,712
	OCCIDENTAL PETE 4.1% DUE 02-15-2047	130,000	126,138	92,959
	OCCIDENTAL PETE 4.4% DUE 04-15-2046	40,000	30,724	31,297
	OCCIDENTAL PETE CORP 6.05% 10-01-2054	60,000	59,731	59,266
	OCCIDENTAL PETE FIXED 4.5% DUE 07-15-2044	300,000	275,528	235,375
	OCCIDENTAL PETROLEUM CORP 4.3% DUE 08-15-2039	40,000	40,073	33,369
	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	80,000	79,597	55,792
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	70,000	69,794	53,988
	ONCOR ELEC FIXED 4.6% DUE 06-01-2052	60,000	59,458	53,194
	ONEOK INC 6.625% DUE 09-01-2053	40,000	39,803	44,444
	ONEOK INC NEW 4.2% 10-03-2047	230,000	227,415	180,969
	ONEOK INC NEW 4.25% 09-15-2046	50,000	47,224	40,393
	ONEOK INC NEW 4.85% 02-01-2049	10,000	9,937	8,703
	ONEOK INC NEW 4.95% DUE 07-13-2047	80,000	60,288	70,983
	ONEOK INC NEW 5.15% 10-15-2043	10,000	10,582	9,410
	ORACLE CORP 3.95% DUE 03-25-2051	110,000	78,211	85,835
	ORACLE CORP 4% DUE 07-15-2046	610,000	625,600	490,656
	ORACLE CORP 5.375% 09-27-2054	150,000	149,579	145,712

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	ORACLE CORP 5.55% 02-06-2053	80,000	79,594	80,011
	ORACLE CORP FIXED 4.1% DUE 03-25-2061	130,000	115,312	98,913
	ORACLE CORP FIXED 6.9% DUE 11-09-2052	270,000	269,904	316,987
	ORLANDO HEALTH INC 4.089% DUE 10-01-2048	95,000	90,820	79,932
	PAC GAS & ELEC CO 3.3% DUE 08-01-2040	40,000	36,800	30,699
	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	30,000	29,811	21,580
	PAC GAS & ELEC CO 5.9% DUE 10-01-2054	60,000	59,807	61,596
	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	230,000	224,006	206,107
	PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG	110,000	108,165	95,260
	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	140,000	139,497	157,268
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	140,000	144,596	157,270
	PACIFICORP 5.8% 01-15-2055	310,000	308,137	318,331
	PAYPAL HLDGS INC 5.05% 06-01-2052	60,000	59,806	58,363
	PAYPAL HLDGS INC 5.25% 06-01-2062	40,000	36,992	38,781
	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	190,000	169,980	136,081
	PECO ENERGY CO 5.25% 09-15-2054	60,000	59,855	59,995
	PETROBRAS GLOBAL FIN B V 6.9% 03-19-2049	180,000	198,150	176,670
	PFIZER INC 2.55% DUE 05-28-2040	90,000	87,579	65,083
	PFIZER INC 4.125% DUE 12-15-2046	50,000	49,956	42,098
	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	120,000	117,600	117,638
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	180,000	179,732	177,939
	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	200,000	196,114	194,164
	PG&E CORP 7.375% 03-15-2055	70,000	72,004	72,342
	PG&E WILDFIRE 5.081% DUE 06-01-2043	60,000	59,997	61,011
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	40,000	39,996	40,015
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.212% 12-01-2049	30,000	30,000	29,946
	PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	220,000	210,119	181,720
	PIEDMONT NAT GAS 3.64% DUE 11-01-2046	140,000	135,616	106,070
	PIEDMONT NAT GAS CO INC SR NT 5.05% 05-15-2052	40,000	39,652	37,166
	PROLOGIS L P 5.25% 03-15-2054	70,000	67,700	69,348
	PROLOGIS L P FIXED 2.125% DUE 10-15-2050	40,000	39,375	22,441
	PRUDENTIAL FINL 3% DUE 03-10-2040	150,000	149,716	114,238
	PRUDENTIAL FINL INC 4.6 DUE 05-15-2044 REG	115,000	119,706	105,309
	PVPTL DELTA AIR LINES/SKYMILES 4.75% DUE 10-20-2028	60,000	64,850	59,596
	PVTPL ALLIANZ SE 5.6% 09-03-2054	200,000	200,000	198,050
	PVTPL ALLIANZ SE 6.35% 09-06-2053	200,000	200,000	209,600
	PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051	70,000	71,379	43,579
	PVTPL ANGLO AMERN CAP PLC 6.0% 04-05-2054	200,000	197,234	208,759
	PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO	70,000	69,798	48,187
	PVTPL BNP PARIBAS 5.894% 12-05-2034	250,000	250,000	261,267
	PVTPL BNP PARIBAS 7.75% DUE 12-30-2049 BEO	280,000	280,000	287,649
	PVTPL BOEING CO 7.008% 05-01-2064	60,000	60,000	65,334
	PVTPL BROADCOM INC NT 4.926% 05-15-2037	36,000	38,338	34,935
	PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039	100,000	106,055	83,953
	PVTPL CARLYLE HLDGS II FIN L L C SR NT 144A 5.625% DUE 03-30-2043 BEO	10,000	9,899	9,987
	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053	60,000	60,196	66,346
	PVTPL COMMONWEALTH BK AUSTRALIA SR NT 144A 3.743% DUE 09-12-2039 BEO	200,000	205,960	165,796
	PVTPL CONTINENTAL RESOURCES INC 2.875% DUE 04-01-2032 BEO	130,000	129,899	109,236
	PVTPL CREDIT AGRICOLE SA 5.365% 03-11-2034	250,000	251,643	256,091
	PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO	60,000	59,813	55,247
	PVTPL FOUNDRY JV HOLDCO LLC 6.4% 01-25-2038	200,000	199,452	208,533
	PVTPL GLENCORE FDG LLC 3.875% DUE 04-27-2051 BEO	140,000	139,664	106,813
	PVTPL GLENCORE FUNDING LLC 3.375% 09-23-2051	20,000	16,540	13,920
	PVTPL GLOBAL ATLANTIC FIN CO 6.75% 03-15-2054	120,000	120,398	126,576
	PVTPL GREENSAIF PIPELINES BIDCO S A R L 6.1027% 08-23-2042	230,000	230,000	230,684
	PVTPL INTESA SANPAOLO S P A 7.8% 11-28-2053	430,000	443,613	501,042
	PVTPL INTESA SANPAOLO S P A RCPTS CL X 144A 4.375% DUE 01-12-2048 BEO	230,000	179,998	167,395
	PVTPL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO	150,000	164,841	142,785
	PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051	30,000	29,931	20,726
	PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057	70,000	70,000	50,659
	PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	140,000	137,928	120,915
	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	40,000	40,374	28,595
	PVTPL MEIJI YASUDA LIFE INSURA CO 5.8% 09-11-2054	200,000	200,000	200,287
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	120,000	117,929	92,548
	PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069	70,000	69,603	57,828
	PVTPL NIPPON LIFE INS CO 2.75% 01-21-2051	200,000	200,000	172,208
	PVTPL NIPPON LIFE INSURANCE BDS 144A 3.4% DUE 01-23-2050/01-23-2030 BEO	200,000	200,000	182,613
	PVTPL NISSAN MOTOR ACCEPTANCE CORP 2.75%03-09-2028	70,000	70,396	62,397
	PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	90,000	81,888	64,283
	PVTPL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047	200,000	184,444	156,736
	PVTPL NORTHWESTERN MUTUA 3.45% DUE 03-30-2051 BEO	220,000	223,392	159,129
	PVTPL OHIO EDISON CO 5.5% DUE 01-15-2033BEO	70,000	69,854	71,687
	PVTPL ONCOR ELECTRIC DELIVERY CO 5.55% 06-15-2054	180,000	179,924	185,428
	PVTPL RELIANCE INDS LTD SR NT 3.625% 01-12-2052	250,000	246,530	184,623
	PVTPL ROCHE HLDGS INC 5.21% DUE 03-08-2054 BEO	200,000	207,356	202,288

RR DONNELLEY PENSION PLAN
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CORPORATE DEBT SECURITIES - Continued				
	PVTPL ROCKET MTG LLC/ROCKET MTG 4.0% 10-15-2033	60,000	60,000	52,181
	PVTPL ROCKET MTG LLC/ROCKET MTG CO-ISSUER INC 2.875%DUE 10-15-2026 BEO	60,000	60,000	57,268
	PVTPL RWE FINANCE US LLC 6.25% 04-16-2054	260,000	259,615	269,476
	PVTPL SANTANDER UK GROUP HLDGS PLC 5.625% DUE 09-15-2045 BEO	200,000	248,764	176,868
	PVTPL SMB PRIVATE EDUACATION LN TR 2023-C NT CL B 6.36% 11-15-2052	100,000	99,981	104,850
	PVTPL SMURFIT KAPPA TREASURY UNLIMITED CO 5.777% 04-03-2054	200,000	200,000	206,984
	PVTPL SOCIEDAD QUIMICA Y MINERA DE CHILE S A NT 3.5% 09-10-2051	200,000	198,348	134,227
	PVTPL SOLVENTUM CORP 5.9% 04-30-2054	230,000	229,023	235,386
	PVTPL SOLVENTUM CORP 6.0% 05-15-2064	140,000	139,350	142,630
	PVTPL SOUTHERN NAT GAS CO L L C 03-15-2047	190,000	221,575	165,539
	PVTPL TARGA RES PARTNERS LP 4.875% 08-30-2021	40,000	40,480	39,176
	PVTPL UBS GROUP AG 6.537% 08-12-2033	480,000	480,000	519,427
	PVTPL UBS GROUP AG VAR RT DUE 02-11-2043 BEO	200,000	200,000	150,914
	PVTPL WEA FIN LLC / 4.75% DUE 09-17-2044	200,000	134,798	165,529
	PVTPL XSTRATA FIN CDA LTD GTD NT 5.3 DUE10-25-2042 BEO	165,000	164,545	162,602
	PVTPL XSTRATA FIN CDA LTD NT 6 DUE 11-15-2041 BEO	240,000	272,267	247,728
	QUALCOMM INC 4.5% 05-20-2052	130,000	128,639	114,600
	REPUBLIC SVCS INC 6.2% DUE 03-01-2040	50,000	68,846	54,995
	ROGERS COMMUNICATIONS INC 5.3% 02-15-2034	170,000	168,502	170,148
	RTX CORPORATION 2.82% 09-01-2051	50,000	36,863	32,096
	RTX CORPORATION 3.03% 03-15-2052	190,000	130,181	126,672
	RTX CORPORATION 3.125% 07-01-2050	160,000	155,115	110,296
	RTX CORPORATION 3.75% 11-01-2046	80,000	68,972	63,189
	RTX CORPORATION 4.05% 05-04-2047	50,000	46,051	41,117
	RTX CORPORATION 4.5% 06-01-2042	135,000	151,363	121,961
	RTX CORPORATION 4.625% 11-16-2048	95,000	95,851	85,443
	RTX CORPORATION 5.375% 02-27-2053	40,000	39,929	39,832
	RTX CORPORATION 6.4% 03-15-2054	160,000	160,820	182,642
	S&P GLOBAL INC 3.25% DUE 12-01-2049	80,000	80,909	58,457
	SAN DIEGO GAS & 3.75% DUE 06-01-2047	210,000	215,259	165,476
	SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	40,000	39,594	41,326
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	10,000	9,987	7,145
	SANDS CHINA LTD FIXED 5.125% DUE 08-08-2025	200,000	166,500	199,247
	SANDS CHINA LTD SR NT 3.25% 08-08-2031	260,000	259,810	223,253
	SCE RECOVERY FDG LLC 4.697% 06-15-2040	56,603	56,598	56,009
	SCE RECOVERY FDG LLC 5.112% 12-15-2047	160,000	160,916	156,708
	SCHWAB CHARLES CORP NEW DEP SHS REPSTG 1/100TH INT 4% 12-31-2250	200,000	192,401	175,372
	SHELL FIN US INC 4.0% 05-10-2046	250,000	263,317	206,166
	SHELL FIN US INC 4.375% 05-11-2045	40,000	39,556	35,167
	SHELL FIN US INC NT 3.25% 04-06-2050	20,000	19,771	14,388
	SIERRA PAC PWR CO 5.9% 03-15-2054	80,000	79,496	84,362
	SMUCKER J M CO 6.5% 11-15-2043	80,000	79,307	88,041
	SOUTHERN CAL EDISON 3.6% 02-01-2045	40,000	39,846	30,983
	SOUTHERN CAL EDISON 3.65% 06-01-2051	60,000	59,860	45,015
	SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	20,000	21,350	15,179
	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	160,000	175,178	146,101
	SOUTHERN CALIF EDISON CO 5.75% 04-15-2054	110,000	109,379	114,469
	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	80,000	79,624	82,549
	SOUTHN CAL EDISON 4% DUE 04-01-2047	130,000	129,365	105,708
	SOUTHN CAL EDISON 5.5% DUE 03-15-2040	115,000	142,405	116,783
	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	250,000	271,564	233,340
	SOUTHN NAT GAS CO 8% DUE 03-01-2032	120,000	154,994	137,917
	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	240,000	251,775	184,095
	STATE STR CORP DEP SHS REPSTG 1/100TH PERP 6.7% 12-31-2049	120,000	120,000	122,876
	STATE STREET CORP 6.7% 12-31-2049	90,000	90,000	92,381
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	70,000	76,349	65,775
	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	195,000	199,996	183,876
	TARGA RES CORP 4.95% 04-15-2052	210,000	208,717	187,898
	TARGA RES CORP 6.5% DUE 02-15-2053	70,000	68,642	76,967
	TARGA RES FIXED 6.25% DUE 07-01-2052	170,000	169,353	180,096
	TEACHERS INS & 3.3% DUE 05-15-2050	250,000	234,479	177,489
	TEACHERS INS & 4.27% DUE 05-15-2047	70,000	67,935	58,698
	TECK RES LTD 5.4 DUE 02-01-2043	50,000	59,413	46,663
	TECK RESOURCES LTD 6% DUE 08-15-2040	20,000	24,545	20,007
	TECK RESOURCES LTD 6.25% DUE 07-15-2041	80,000	102,803	82,095
	TELEFONICA 7.045% DUE 06-20-2036	280,000	353,687	316,224
	TELEFONICA EMISIONES S A U 4.665% 03-06-2038	150,000	171,473	137,645
	TEXAS ELEC MKT STABILIZATION FDG N LLC 5.167% DUE 02-01-2050 BEO	100,000	99,990	99,287
	TEXAS INSTRS INC 3.875% 03-15-2039	200,000	214,357	177,982
	TEXAS INSTRS INC 4.15% DUE 05-15-2048	130,000	136,898	111,461
	TEXAS INSTRS INC 5.15% 02-08-2054	30,000	29,760	29,779
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	100,000	99,214	95,849
	TIME WARNER CABLE 5.875% DUE 11-15-2040	210,000	262,002	193,885
	TIME WARNER CABLE 6.55% DUE 05-01-2037	30,000	34,174	29,809
	TIME WARNER CABLE 6.75% DUE 06-15-2039	195,000	240,120	197,372

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CORPORATE DEBT SECURITIES - Continued				
	TIME WARNER CABLE 7.3% DUE 07-01-2038	50,000	61,830	52,672
	T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	320,000	310,094	238,805
	T-MOBILE USA INC 3.4% 10-15-2052	110,000	109,364	78,058
	T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040	30,000	29,408	27,014
	T-MOBILE USA INC TMUS 3.3% 02-15-2051	220,000	211,858	154,716
	TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	105,000	109,077	93,902
	TRAVELERS COS INC 4.1% 03-04-2049	90,000	89,661	75,886
	TRCNTNTL GAS PIPE 3.25% DUE 05-15-2030	30,000	29,936	27,701
	TRCNTNTL GAS PIPE 5.4 DUE 08-15-2041	15,000	17,011	14,898
	TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	220,000	220,173	229,231
	TRUIST FINL CORP SR MED TERM NTS 5.122% 01-26-2034	40,000	40,000	39,628
	TSMC ARIZONA CORP NEW ISSUE 20YR 3.125% 10-25-2041	360,000	356,033	289,063
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	310,000	308,769	236,432
	UNION PAC CORP FIXED 3.75% DUE 02-05-2070	180,000	182,540	129,945
	UNION PAC CORP FIXED 3.79% DUE 04-06-2071	35,000	29,159	25,619
	UNITED AIR 2023-1 A PTT 5.8% DUE 07-15-2036	322,627	322,627	333,601
	UNITED AIRLS 2020-1B PASS THRU TRS PASSTHRU CTF CL B 4.875% DUE 07-15-2027	48,000	49,901	47,890
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	160,000	158,579	121,977
	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	250,000	277,324	233,655
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	160,000	158,786	170,796
	UNITEDHEALTH GROUP 6.05% DUE 02-15-2063	160,000	161,448	174,208
	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	210,000	243,615	178,787
	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	70,000	58,506	51,853
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	60,000	61,136	39,790
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	80,000	79,280	73,335
	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	10,000	9,902	9,261
	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	140,000	139,600	139,988
	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	110,000	109,781	114,120
	UNITEDHEALTH GROUP INC 5.778% 07-15-2044	120,000	118,897	122,857
	UNIV SOUTHN CAL 5.25% DUE 10-01-2111	75,000	95,902	75,579
	UNIVERSITY MIAMI FLA 4.063% 04-01-2052	20,000	20,000	16,811
	VA ELEC & PWR CO 3.8% DUE 09-15-2047	130,000	132,658	102,700
	VERIZON 2.65% DUE 11-20-2040	40,000	39,963	28,527
	VERIZON 4.125% DUE 08-15-2046	110,000	97,796	91,615
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	350,000	355,074	276,016
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	102,000	101,018	75,813
	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	250,000	251,351	181,512
	VERIZON COMMUNICATIONS 5.5% 02-23-2054	30,000	29,618	30,341
	VERIZON COMMUNICATIONS 6.55 BDS DUE 09-15-2043 USD2000 BEO	30,000	40,657	34,294
	VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	100,000	106,013	100,423
	VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO	90,000	89,766	58,613
	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	20,000	17,625	12,656
	VIRGINIA ELEC & PWR CO 5.55% 08-15-2054	80,000	79,730	82,014
	VISA INC 4.3% DUE 12-14-2045	255,000	281,552	229,451
	VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO	22,000	29,662	23,745
	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	190,000	190,000	151,472
	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	260,000	212,150	219,670
	WASHINGTON UNIV 3.524% DUE 04-15-2054	70,000	70,000	54,282
	WASHINGTON UNIV 4.349% DUE 04-15-2122	90,000	90,000	74,258
	WASTE MANAGEMENT INC 5.35% 10-15-2054	90,000	89,963	91,492
	WELLPOINT INC 5.1% DUE 01-15-2044	205,000	244,855	195,248
	WELLS FARGO & CO 3.068% 04-30-2041	170,000	170,221	129,299
	WELLS FARGO & CO 4.611% 04-25-2053	190,000	188,838	169,501
	WELLS FARGO & CO 4.75% DUE 12-07-2046	310,000	347,180	275,150
	WELLS FARGO & CO 5.375% DUE 11-02-2043	350,000	378,185	341,550
	WELLS FARGO & CO 5.606% DUE 01-15-2044	25,000	29,374	24,905
	WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051	240,000	302,533	228,048
	WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	50,000	50,000	54,532
	WELLS FARGO & COMPANY 5.557% 07-25-2034	250,000	250,000	256,389
	WELLS FARGO & COMPANY 6.85% 12-31-2049	50,000	50,000	51,806
	WELLS FARGO AND COMPANY 5.211% 12-03-2035	80,000	80,000	80,351
	WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	50,000	49,403	43,741
	WESTERN MIDSTREAM OPERATING LP 6.15% 04-01-2033	220,000	223,258	228,653
	WESTN GAS PARTNERS 5.3% 03-01-2048	90,000	84,742	79,556
	WESTN GAS PARTNERS 5.45% DUE 04-01-2044	100,000	93,335	92,678
	WESTN GAS PARTNERS 5.5% DUE 08-15-2048	50,000	48,969	45,106
	WI PWR & LT CO FIXED 3.65% 04-01-2050	30,000	29,962	22,691
	WILLIAMS PARTNERS 5.1% DUE 09-15-2045	240,000	255,446	227,213
	WILLIAMS PARTNERS 5.8 DUE 11-15-2043	30,000	37,616	30,493
	WILLIAMS PARTNERS 6.3% DUE 04-15-2040	10,000	11,808	10,770
	WILLIS-KNIGHTON 4.813% DUE 09-01-2048	80,000	80,000	71,365
	WILLIS-KNIGHTON MED CTR 3.065% DUE 03-01-2051/02-10-2021 REG	70,000	67,353	47,137
	WISCONSIN ELEC PWR CO 5.05% 10-01-2054	50,000	49,723	48,356
	WISCONSIN PUBLIC SERVICE 2.85% 12-01-2051	60,000	59,891	39,435
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	50,000	68,316	53,850

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

	(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		CORPORATE DEBT SECURITIES - Continued			
		YAMANA GOLD INC 2.63% 08-15-2031	50,000	50,000	43,006
		YAMANA GOLD INC FIXED 4.625% 12-15-2027	190,000	181,898	187,855
		TOTAL CORPORATE DEBT SECURITIES		83,078,132	72,162,773
		SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS			
		ARROWSTREET INT EQ ACWI EX US FUND	21,741	3,484,374	6,032,119
		DOUBLELINE LONG DURATION TOTAL RETURN FUND	3,099,511	34,883,697	29,848,294
		L&G LONG DURATION U.S. CREDIT CIT FUND	399,274	48,765,365	50,783,720
		MFS INTERNATIONAL EQUITY FUND	4,100,000	4,100,000	4,100,000
*		NORTHERN TRUST COLLECTIVE S&P500 INDEX FUND-NON LENDING	350	4,465,192	8,137,098
*		NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	7,534,265	7,534,265	7,534,265
		TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS		103,232,893	106,435,496
		POOLED SEPARATE ACCOUNT			
		PRIVEST	1,027	40,475,161	37,229,908
		REGISTERED INVESTMENT COMPANIES			
		BLACKROCK FDS ADVANTAGE SMALL CAP CORE FD INSTL CL	125,000	2,300,000	2,503,750
		PARTNERSHIP			
		INVICTUS OPPORTUNITY FUND II, L.P.	14,139,566	14,139,566	12,394,055
		COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS			
*		CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND	Restricted securities	33,971,704	33,971,704
		TOTAL		$ 394,767,606	$ 374,917,518

* A party in interest as defined by ERISA.

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

FOR THE PERIOD FROM DECEMBER 1, 2023 THROUGH NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Single transactions								
Sales:	* Northern Trust Collective Short Term Investment Fund	$ -	$ 59,798,375	$ -	$ -	$ 59,798,375	$ 59,798,375	$ -
Series transactions								
Purchases:	* Northern Trust Collective Short Term Investment Fund 456 Transactions	$ 55,727,182	$ -	$ -	$ -	$ 55,727,182	$ 55,727,182	$ -
Sales:	* Northern Trust Collective Short Term Investment Fund 325 Transactions	-	110,498,342	-	-	110,498,342	110,498,342	-
Purchases:	U.S. Treasury Bonds 4.25% Due 02/15/2054 28 Transactions	12,944,515	-	-	-	12,944,515	12,944,515	-
Sales:	U.S. Treasury Bonds 4.25% Due 02/15/2054 24 Transaction	-	13,712,872	-	-	12,944,515	13,712,872	768,357
Purchases:	U.S. Treasury Bonds, 4.75% Due 11/15/2053 25 Transactions	13,160,162	-	-	-	13,160,162	13,160,162	-
Sales:	U.S. Treasury Bonds, 4.75% Due 11/15/2053 30 Transactions	-	13,688,386	-	-	14,024,334	13,688,386	(335,948)
Purchases:	U.S. Treasury Bonds, 4.75% Due 5/15/2054 42 Transactions	17,110,870	-	-	-	17,110,870	17,110,870	-

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

FOR THE PERIOD FROM DECEMBER 1, 2023 THROUGH NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Sales:	U.S. Treasury Bonds, 4.75% Due 5/15/2054 26 Transactions	-	16,176,791	-	-	17,110,870	16,176,791	(934,079)

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500) — December 1, 2023

Plan Year

RR Donnelley Pension Plan

EIN: 36-1004130 PN: 022

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	1,236,124	1,203,702	21,378,988	23,818,814
2024	1,693,010	1,699,171	20,440,709	23,832,890
2025	2,348,068	1,862,723	19,673,125	23,883,916
2026	2,828,346	2,317,360	18,976,154	24,121,860
2027	3,357,812	2,547,406	18,347,133	24,252,351
2028	3,885,461	2,632,733	17,767,214	24,285,408
2029	4,571,276	2,883,244	17,160,285	24,614,805
2030	5,126,101	2,996,311	16,532,256	24,654,668
2031	5,735,593	3,153,933	15,884,464	24,773,990
2032	6,067,781	3,224,262	15,202,200	24,494,243
2033	6,336,428	3,240,680	14,487,705	24,064,813
2034	6,712,514	3,783,646	13,746,597	24,242,757
2035	6,943,611	3,536,569	12,981,305	23,461,485
2036	7,136,992	3,439,184	12,196,613	22,772,789
2037	7,178,067	3,429,691	11,397,223	22,004,981
2038	7,342,032	3,448,431	10,589,206	21,379,669
2039	7,328,484	3,510,153	9,780,716	20,619,353
2040	7,330,202	3,467,277	8,977,648	19,775,127
2041	7,267,299	3,509,944	8,186,990	18,964,233
2042	7,166,126	3,402,573	7,415,448	17,984,147
2043	7,110,607	3,357,999	6,669,260	17,137,866
2044	6,955,370	3,347,644	5,954,073	16,257,087
2045	6,811,112	3,232,285	5,274,780	15,318,177
2046	6,647,380	3,150,127	4,635,441	14,432,948
2047	6,459,270	3,054,337	4,039,304	13,552,911
2048	6,232,681	2,948,102	3,488,826	12,669,609
2049	6,009,230	2,837,131	2,985,609	11,831,970
2050	5,766,708	2,709,014	2,530,422	11,006,144
2051	5,489,146	2,578,104	2,123,222	10,190,472
2052	5,208,194	2,439,969	1,763,099	9,411,262
2053	4,902,486	2,292,771	1,448,148	8,643,405
2054	4,591,300	2,144,052	1,176,490	7,911,842
2055	4,273,202	1,991,532	944,896	7,209,630
2056	3,945,327	1,838,334	749,709	6,533,370
2057	3,616,693	1,685,354	588,076	5,890,123
2058	3,291,212	1,534,083	455,309	5,280,604

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	2,971,118	1,386,745	349,106	4,706,969
2060	2,660,146	1,244,576	264,458	4,169,180
2061	2,362,018	1,108,882	195,887	3,666,787
2062	2,079,590	980,732	143,858	3,204,180
2063	1,815,306	860,941	104,997	2,781,244
2064	1,571,014	750,066	75,947	2,397,027
2065	1,347,913	648,415	54,525	2,050,853
2066	1,146,539	556,072	39,056	1,741,667
2067	966,838	472,940	27,843	1,467,621
2068	808,254	398,772	19,894	1,226,920
2069	669,810	333,198	13,997	1,017,005
2070	550,210	275,759	9,396	835,365
2071	447,940	225,925	5,409	679,274
2072	361,362	183,119	3,467	547,948

Schedule SB Attachment (Form 5500) — December 1, 2023

Plan Year

RR Donnelley Pension Plan

EIN: 36-1004130 PN: 022

Schedule SB, line 26a — Schedule of Active Participant Data as of December 1, 2023

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

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				2	2					
35-39				20 $496 $0	60 $1,164 $75	2				
40-44				35 $530 $521	120 $1,612 $175	76 $2,617 $226	4			
45-49				23 $545 $895	100 $1,629 $770	160 $3,167 $1,192	97 $4,747 $1,218	8		
50-54				27 $687 $280	127 $1,995 $469	141 $3,353 $1,380	228 $5,388 $1,943	107 $6,748 $1,783	8	
55-59				33 $479 $1,352	121 $1,984 $938	139 $3,209 $2,889	184 $4,992 $2,246	157 $7,370 $2,079	136 $7,515 $1,908	7
60-64				13	71 $1,891 $505	69 $3,136 $1,299	75 $4,928 $625	44 $7,416 $719	66 $9,017 $6,657	35 $7,058 $5,056
65-69				8	27 $1,994 $111	25 $3,147 $2,787	17	9	7	16
70+					4	8	6	2		

N-2,626

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V — Summary of Plan Provisions

Legacy Bowne Pension Plan

Effective Date of Original Plan	November 1, 1951. Restated effective January 1, 2008 and amended through December 31, 2021.
Eligibility	An employee becomes a participant upon completing one year of service. The plan is closed to new participants as of January 1, 2012.
Normal Retirement	
Eligibility	Age 65.
Annual Benefit	The sum of (1) and (2) below: (1) The participant's frozen December 31, 2007 accrued benefit; and (2) An amount equal to the actuarial equivalent of the participant's cash balance account converted using applicable IRC section 417(e) interest and mortality: **Cash Balance Account** Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation After December 31, 2011, the cash balance account will receive no additional compensation credits. The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.
Early Retirement	
Eligibility	Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.
Annual Benefit	An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.

Disability Retirement

Eligibility	Eligible for a vested benefit.
Annual Benefit	An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's disability retirement date.

Preretirement Death Benefit

Eligibility	Eligible for a vested benefit.
Annual Benefit	**Frozen Accrued Benefit** If a participant is married, the surviving spouse is entitled to an immediate life annuity equal to one-half of the annuity the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity. If a participant is unmarried at the time of his death, his beneficiary is entitled to a lump sum equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity assuming the participant has a spouse the same age. **Cash Balance Account** The beneficiary is entitled to the full account balance.

Vested Termination Benefits

Eligibility	Three years of credited service for the Cash Balance account and five years of credited service for the frozen accrued benefit.
Annual Benefit	Accrued benefit payable at normal retirement age.

Postponed Retirement

Eligibility	Age 65.
Annual Benefit	**Frozen Accrued Benefit** An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date. **Cash Balance Account** The participant will continue to earn pay and interest credits and the balance will be converted at the postponed retirement date.

Definitions

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

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

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

Effective Date of Original Plan

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

Eligibility

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

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

Choice Program

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

Career Average

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

Career Average Formula

Normal Retirement

Eligibility

Age 65

Benefit

Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 but before 2012 equal to the sum of (1) and (2) below:

(1) 0.70% of pensionable earnings; and

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

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

Early Retirement

Eligibility	Age 55 and five years of vesting service
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility	Five years of vesting service.
Benefit	Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

Eligibility	Five years of vesting service.
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Cash Balance Formula

Normal Retirement

Eligibility	Age 65
Annual Benefit	The greater of (1) and (2) below: (1) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or (2) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.
Opening Cash Balance Account	A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).
Pay Credits	The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if they had earned one year of benefit service (had worked one hour during the year). The annual pay credit was based on annual pensionable earnings, and was an amount equal to (1) plus (2) below: (1) 4% of pensionable earnings less than or equal to ½ of the Social Security wage base for the year; plus (2) 6% of pensionable earnings greater than ½ of the Social Security wage base for the year. No additional pay credits will be granted after January 1, 2005.
Interest Credits	Interest is credited to the account annually. The annual interest rate is the 30-year Treasury rate for September of the year prior to the year in which interest is credited.

Early Retirement

Eligibility	Age 55 and five years of service.
Annual Benefit	The greater of (1) and (2) below: (1) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or (2) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility	Three years of service.
Annual Benefit	The greater of (1) and (2) below: (1) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or (2) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility	Eligible for a vested benefit.
Annual Benefit	100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

Traditional Formula

Normal Retirement

Eligibility

Age 65

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (1), (2), and (3) below:

(1) 1.50% of pensionable earnings not in excess of covered compensation; and

(2) 2.00% pensionable earnings in excess of covered compensation.

(3) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

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

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

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

Early Retirement

Eligibility

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

Benefit Reduction for Early Payment

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

(1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and

(2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement[1]

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

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Definitions

Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months.
Pensionable Earnings	Compensation including overtime, commissions, bonuses, and elective deferrals.

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

Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100%, 75%, 50%, or 25% joint and survivor annuity, or Social Security level income.
Actuarial Equivalence	**Pre-2005:** Grandfathered Actuarial Equivalence of 5.50% and 1951 Group Annuity Mortality Table with 90% male/10% female weighting and ages set back one year for males and six years for females. **Post-2004:** 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.
Optional Lump Sum	Participants with accrued benefits under the cash balance formula may elect to receive a lump sum distribution of their benefit upon vested termination.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Corporation Employees Pension Plan

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

Post-March 31, 2007 Career Average Formula

Normal Retirement

Eligibility	Age 65.
Benefit	The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows: (1) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points; (2) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or (3) 0.70% for all other participants.

Early Retirement

Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility	Five years of vesting service
Benefit	Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

Eligibility	Age 65
Benefit	An annual amount equal to the sum of (1), (2) and (3), but never less than (4): (1) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus (2) An amount of (a) or (b) as follows: (a) For participants hired prior to January 1, 1995: 1.07% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); or (b) For participants hired after December 31, 1994: 0.89% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); plus (3) 0.50% of the final average compensation in excess of Social Security covered compensation times years of credited service (maximum of 35 years), but not less than; (4) $29.00 times years of credited service.

Early Retirement

Eligibility	**Pre-April 1, 2007:** Age 57 and 10 years of vesting service **Post-April 1, 2007:** Age 55 and five years of vesting service
Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) If the participant's age plus years of service is greater than or equal to 90, 3% per year for each year by which benefit commencement precedes age 62, but not on the excess compensation piece in part (3); otherwise (2) 6% per year for each of year by which benefit commencement precedes age 62.

Disability Retirement

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

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

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

Definitions

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

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Hourly Pension Plan — Book Group

Effective Date of Original Plan

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

Eligibility

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

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

Normal Retirement

Eligibility

Age 65 and five years of service

Benefit

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

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

Unit	Rate	Data Frozen
Bookbinders	$9.00	12/31/1983
Letterpress	$5.50	12/31/1977
Lithographers	$3.75 (max of $125/mo)	12/31/1983

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

Early Retirement

Eligibility

Age 60 and 10 years of vesting service

Benefit Reduction for Early Payment

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

Disability Retirement

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

Preretirement Surviving Spouse Benefit

Eligibility	Five years of vesting service
Benefit	If a participant has five or more years of vesting service at the time of their death but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity. If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity. However, if the participant dies after 15 years of Vesting Service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 60 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age actuarially reduced. Benefits are payable under the normal form.

Definitions

Vesting Service	Vesting service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.
Credited Service	Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited service is used to determine the amount of benefits payable under the plan. Credited service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.
Actuarial Equivalence	6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting.

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Legacy Banta Hourly Pension Plan — Danbury

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.
Normal Retirement	
Eligibility	Age 65 and five years of service
Benefit	Monthly benefit (greater of (1) or (2) below): (1) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years. (2) Monthly annuity equal to $17.00 for each year of credited service.
Early Retirement	
Eligibility	Age 60 and 10 years of vesting service
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.
Disability Retirement	
Eligibility	Fifteen years of vesting service
Benefit	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan.

Preretirement Surviving Spouse Benefit

Eligibility	Five years of vesting service
Benefit	If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity. If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity. However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Definitions

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

Legacy Banta Hourly Pension Plan — Specialty Converting (KCS)

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire. After December 31, 2013, no additional individuals shall become participants of the plan.
Normal Retirement	
Eligibility	Age 65 and five years of service
Benefit	The monthly amount of normal pension payable is the sum of: (1) $8.00 for each year of service through December 31, 1991; (2) $15.00 for each year of service from 1992 – 2005; (3) $16.00 for each year of service from 2006 – 2007; (4) $18.00 for each year of service from 2008 – 2009; and (5) $20.00 for each year of service from 2010 – 2013.
Early Retirement	
Eligibility	Age 55 and five years of vesting service
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.

Disability Retirement

Eligibility	Age 50 and 10 years of vesting service
Benefit	
Before Normal Retirement	Benefit calculated in the same manner as early retirement benefit including early retirement reductions.
After Normal Retirement	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility	Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with five years of vesting service or a terminated participant who is eligible for a vested retirement benefit.
Benefit	The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to $100 times the number of years of service after January 1, 1999 and prior to January 1, 2014, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed $2,000. If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

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

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

Vested Termination Benefits

Eligibility	A participant is 100% vested upon completion of five years of vesting service.
Benefit	The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date.

Definitions

Vesting Service	Plan years during which a participant completes not less than 1,000 hours of service.
Credited Service	Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts. Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (1) prior to January 1, 1960, (2) prior to a participant's most recent date of hire before January 1, 1975, or (3) as a salaried or administrative employee.
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.
Normal Form of Benefit	
Normal Retirement	Five-year certain and life. If married, 50% joint and survivor annuity.
Early, Disabled, or Deferred Retirement	Single life annuity. If married, 50% joint and survivor annuity.
Optional Payment Forms	Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.
Actuarial Equivalence	6.0% and 1984 Unisex Pensioners Table with 80% male / 20% female weighting and ages set back two years for males and one year for females.

Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan

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

Eligibility

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

Normal Retirement

Eligibility

Age 65 and five years of service

Benefit

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

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

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

A participant's monthly optional contributory retirement income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and 1/2% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

Early Retirement	
Eligibility	Age 55 and 20 years of vesting service
Benefit Reduction for Early Payment	Actuarial equivalence
Disability Retirement	
Eligibility	N/A
Benefit	N/A
Preretirement Surviving Spouse Benefit	
Eligibility	Three years of vesting service
Benefit	Equal to 50% of the benefit which the deceased participant would have received if they had begun to receive their vested benefits (in the form of a joint and 50% survivor annuity) on the day benefits commence to the surviving spouse. If the deceased participant was eligible for early retirement, those benefits commence immediately; if the participant was not eligible for early retirement, benefits commence when the participant would have become eligible to receive benefits. If the death of a participant is before they are eligible for any other benefits under the plan, the participant's estate is entitled to the return of their contributions to the plan, with interest.

Vested Termination Benefits

Eligibility

Three years of vesting service.

Benefit

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

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

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

Postretirement Death Benefits

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

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

Contributions

Participant Contributions

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

Definitions

Benefit Service	Participants accrue units of benefit service for each calendar year during which they have hours of service. A full unit of benefit service is accrued for each year in which a participant has at least 1,785 hours of service; if a participant has less than 1,785 hours of service in a year, a pro-rata fraction of a unit of benefit service is accrued.
Vesting Service	A participant accrues one year of vesting service for each calendar year during which they have at least 1,000 hours of service with the company.
Compensation	Compensation means a participant's total earnings for a year, as reported on Form W-2, subject to limitations under IRS section 401(a)(17).
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 50, 75, and 100% joint and survivor annuity, or lump sum.
Actuarial Equivalence	6.5% and 1971 Group Annuity Mortality Table with 100% male weighting and ages set back two years.
Credited Interest	120% of the Federal mid-term rate.

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

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

Career Average Formula

Normal Retirement

Eligibility	Age 65
Benefit	0.70% of pensionable earnings for each year after 2004.

Early Retirement

Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility	Five years of vesting service
Benefit	Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Retirement Income Formula

Normal Retirement

Eligibility	Age 65
Benefit	The sum of (1), (2), (3) and (4) below:

(1) **Before January 1, 1985**
The greater of (a), (b), and (c) below:

(a) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.

(b) $48.00 multiplied by the participant's credited service, not to exceed 35 years.

(c) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

(2) **Between January 1, 1985 and December 31, 1988**
1.1% of each year's annual earnings up to that year's Social Security wage base plus 1.8% of each year's annual earnings in excess of that year's Social Security wage base plus a 10% increase to the accrued benefit as of December 31, 1988, if employed by Moore Wallace on that date and thereafter.

(3) **After January 1, 1989**
1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

	(4) **Special Formula Enhancement** 18% of annual earnings for calendar year 2000 (limited to $170,000). This benefit is payable as a lump sum, but has been converted to an equivalent deferred five-year certain and continuous annuity payable at 65. This benefit was provided to all grandfathered participants employed as of December 1, 2000.
Early Retirement	
Eligibility	Age 55 and 10 years of service
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by 4% for each year that you receive benefits before the earliest of: (1) Age 65; or (2) Age 62 and 30 years of service.
Disability Retirement[1]	
Eligibility	Totally and permanently disabled before June 4, 2001.
Benefit	The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later. If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.
Vested Deferred Retirement	
Eligibility	Five years of service
Benefit	Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.
Eligibility	Five years of vesting service

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

Preretirement Death Benefit

Benefit[1]	
Married	If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity. If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.
Single	Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

Pension Equity Formula

Normal Retirement

Eligibility	Age 65
Benefit	Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (1), (2), and (3) below: (1) 4%; (2) Years of credited service between July 1, 1997 and December 31, 2000; and (3) Final average compensation, (frozen as of December 31, 2000).

[1] The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

	Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.
Early Retirement	
Eligibility	Age 55 and 10 years of vesting service
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.
Disability Retirement[1]	
Eligibility	Totally and permanently disabled before June 4, 2001.
Benefit	The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later. If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), early retirement reduction will not apply.
Preretirement Death Benefit	
Eligibility	Eligible for a vested benefit.
Benefit	The lump sum that the participant would have received if the participant had terminated employment on their date of death.
Vested Termination Benefits	
Eligibility	Five years of vesting service
Benefit	Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.

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

Definitions

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

Legacy Check Printers

Effective Date of Amended Plan	Effective December 31, 2004, the plan's accrued benefits were frozen.
Eligibility	Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.
Participant Contributions	None

Check Printers Formula

Normal Retirement

Eligibility	Age 65 and five years of service
Benefit	The sum of (1) plus (2) minus (3): (1) $4.00 multiplied by the years of credited service; (2) If the participant is a salaried employee, 1/12 of 1.5% of compensation each year; (3) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986. Effective December 31, 2004, the plans accrued benefits were frozen.

Early Retirement

Eligibility	Age 55 and 15 years of service
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.

Vested Deferred Retirement

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

Preretirement Death Benefit

Eligibility	Five years of vesting service and married at least one year.
Benefit	50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

Definitions

Vesting Service	Vesting service is the period of an employee's service calculated as elapsed time in years and days.
Credited Service	Credited service is the period of an employee's service calculated in completed months.
Compensation	Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.
Normal Form of Benefit	Single life annuity. If married, 50% joint and survivor
Optional Payment Forms	Single life annuity, 10-year certain and life annuity, and 50%, 75%, and 100% joint and survivor annuity.
Actuarial Equivalence	6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

Legacy Cardinal Brands

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

Cardinal Brands Formula

Normal Retirement

Eligibility	Age 65
Benefit	The sum of (a) plus (b): (a) Accrued benefit as of March 31, 1989; (b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service. Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement

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

Disability Retirement Eligibility

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

Vested Deferred Retirement

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

Preretirement Death Benefit

Eligibility	Five years of service and married at least one year.
Benefit	100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.

Definitions

Service	A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.
Compensation	Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.
Normal Form of Benefit	Single life annuity. 50% joint and survivor annuity if married.
Optional Payment Forms	Single life annuity (if married), 5- and 10-year certain and life annuity, and 100%, 75%, and 50% joint and survivor annuity.

Plan Changes Since the Prior Year

A lump sum window, with a benefit commencement date of November 1, 2023, was offered to certain active, terminated vested, and retiree participants.

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

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

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2023), without regard to interest rate stabilization.
1st Segment Rate	3.42%
2nd Segment Rate	4.33%
3rd Segment Rate	4.43%
Cash Balance Interest Crediting Rate	
Legacy Bowne	4.13%
Legacy RBP	4.03%
Optional Payment Form Election Percentage	
Legacy Bowne	100% lump sum
Legacy RBP (Cash Balance Only)	75% lump sum 12.5% joint and 100% survivor annuity 12.5% single life annuity
Legacy Haddon	100% lump sum
Legacy Moore Wallace (Pension Equity and Special Enhancement Benefits Only)	60% lump sum 20% joint and 100% survivor annuity 20% single life annuity
All Other Benefits	50% joint and 100% survivor annuity 50% single life annuity

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Optional Payment Form Conversion Interest Rate	
Lump Sums	Same as funding interest rates above
All Other Benefits	Actuarial Equivalence
Optional Payment Form Conversion Mortality	
Lump Sums	417(e) mortality table in effect for 2023
All Other Benefits	Actuarial Equivalence
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	See Table 2.
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4.
Surviving Spouse Benefit	It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Expected Return on Assets	
Plan Year Beginning December 1, 2021	3.75%
Plan Year Beginning December 1, 2022	5.25%
Plan Year Beginning December 1, 2023	5.10%
Trust Expenses Included in Target Normal Cost	Based on prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premium for the current year, rounded up to the nearest $1,000.
Participants Over the Age to Commence Required Minimum Distributions	Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2023

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 1

Retirement Rates — Active

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

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 2

Retirement Rates — Terminated Vested

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

Table 3

Withdrawal Rates

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

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 4

Disability Rates

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

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	U.S. GOVERNMENT SECURITIES			
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 01-15-2030	1,270,000	$ 875,330	$ 1,016,544
	RESOLUTION FDG CORP FED BOOK ENTRY PRIN STRIPS GENERIC PRIN PMT 04-15-2030	1,909,000	1,447,108	1,510,219
	UNITED STATES TREASURY 2.375% DUE 02-15-2042 REG	3,100,000	2,712,997	2,323,184
	UNITED STATES TREASURY BONDS 3.875% 02-15-2043	315,000	313,702	292,076
	UNITED STATES TREASURY BONDS 4.125% 08-15-2044	520,000	515,015	494,975
	UNITED STATES TREASURY BONDS 4.375% DUE 02-15-2038 REG	2,900,000	2,951,101	2,938,969
	UNITED STATES TREASURY BONDS 4.75% DUE 02-15-2037 REG	1,810,000	2,623,088	1,905,379
	UNITED STATES TREASURY BONDS 5% DUE 05-15-2037 REG	8,800,000	12,750,803	9,475,469
	UNITED STATES TREASURY BONDS 1.375% 11-15-2040	5,000,000	4,480,098	3,264,649
	UNITED STATES TREASURY BONDS 1.875% DUE 02-15-2041 REG	5,500,000	5,383,792	3,882,442
	UNITED STATES TREASURY BONDS 2.25% DUE 08-15-2046	3,000,000	2,453,473	2,053,828
	UNITED STATES TREASURY BONDS 3% DUE 08-15-2052	575,000	468,699	443,401
	UNITED STATES TREASURY BONDS 3.375% 05-15-2044	190,000	162,153	161,990
	UNITED STATES TREASURY BONDS 3.375% DUE 08-15-2042 REG	3,500,000	3,243,498	3,037,617
	UNITED STATES TREASURY BONDS 3.625% 02-15-2053	719,000	702,642	626,597
	UNITED STATES TREASURY BONDS 3.625% 05-15-2053	1,200,000	1,089,596	1,046,813
	UNITED STATES TREASURY BONDS 4.0% 11-15-2042	20,000	20,119	18,913
	UNITED STATES TREASURY BONDS 4.375% DUE 11-15-2039	800,000	809,097	803,656
	UNITED STATES TREASURY BONDS 4.5% DUE 02-15-2036 REG	9,545,000	12,907,106	9,874,974
	UNITED STATES TREASURY BONDS 4.75% 11-15-2043	30,000	32,275	31,119
	UNITED STATES TREASURY N/B 4.25% 08-15-2054	15,190,000	14,442,801	14,855,345
	UNITED STATES TREASURY NOTES 3.5% 03-31-2030	800,000	803,503	781,594
	UNITED STATES TREASURY NOTES 3.5% 09-30-2029	30,000	29,556	29,224
	UNITED STATES TREASURY NOTES 3.5% 09-30-2029	1,565,000	1,563,044	1,524,530
	UNITED STATES TREASURY NOTES 3.625% 09-30-2031	2,985,000	2,930,093	2,895,450
	UNITED STATES TREASURY NOTES 4.125% 10-31-2029	130,000	129,101	130,193
	UNITED STATES TREASURY NOTES 4.125% 11-15-2027	20,000	19,998	20,006
	UNITED STATES TREASURY NOTES 4.125%11-15-2032	1,000,000	1,045,199	998,594
	UNITED STATES TREASURY NOTES 4.25% 11-15-2034	645,000	639,523	647,923
	UNITED STATES TREASURY NOTES 4.25% 11-15-2034	620,000	612,424	622,809
	UNITED STATES TREASURY SEC 4.5% DUE 08-15-2039	4,100,000	4,300,832	4,178,156
	UNITED STATES TREASURY SEC STRIPPED INT PMT00833 08-15-2031 (UNDDATE) REG	11,561,000	7,153,288	8,696,306
	UNITED STATES TREASURY SEC STRIPPED INT PMT00837 08-15-2033 (UNDDATE) REG	10,000,000	6,469,000	6,876,020
	UNITED STATES TREASURY SEC STRIPPED INT PMT00838 02-15-2034 (UNDDATE) REG	10,000,000	6,225,200	6,726,556
	UNITED STATES TREASURY SEC STRIPPED INT PMT00840 02-15-2035 (UNDDATE) REG	10,572,000	4,793,422	6,786,198
	UNITED STATES TREASURY SEC STRIPPED INT PMT00883 11-15-2031 (UNDDATE) REG	220,000	145,176	163,508
	UNITED STATES TREASURY SEC STRIPPED INT PMT00888 05-15-2034 (UNDDATE) REG	4,500,000	3,154,095	2,992,797
	WI TREASURY SEC 3.875% 05-15-2043	105,000	100,668	97,182
	TOTAL U.S. GOVERNMENT SECURITIES		110,498,615	104,225,205
	FOREIGN GOVERNMENT SECURITIES			
	ARGENTINA REP BD 1.0% 07-09-2029	9,457	5,154	7,319
	ARGENTINA REP STEP UP DUE 07-09-2035	150,598	69,652	95,178
	BANK GOSPODARSTWA KRAJOWEGO GTD NT 144A 6.25% 07-09-2054	240,000	238,262	245,126
	BUENOS AIRES(PROV) 3.9%-VAR SNR 01/09/37USD1	9,634	3,357	6,238
	ECOPETROL S A 4.625% 11-02-2031	10,000	10,000	8,388
	ECOPETROL S A 5.875% 11-02-2051	90,000	90,000	62,115
	MDC GMTN B V GLOBAL GTD MEDIUM TERM NTS TRANCHE # TR 00010 3.7 11-07-2049	200,000	200,000	151,442
	PETROBRAS GLOBAL FIN B V GTD GLOBAL NT 5.5% DUE 06-10-2051/06-10-2021 REG	80,000	77,157	64,557
	PVTPL COMISION FEDERAL DE ELECTRICIDAD 4.677% DUE 02-09-2051/08-09-2050 BEO	200,000	200,000	143,773
	PVTPL QATAR PETE 3.125% DUE 07-12-2041/07-12-2021 BEO	200,000	199,262	151,862
	REPUBLIC OF CHILE 3.1% DUE 05-07-2041 REG	230,000	228,680	172,264
	REPUBLIC OF COLOMBIA 5.625 02-26-2044 REG	200,000	228,680	153,570
	REPUBLIC OF INDONESIA 4.35% 01-11-2048	200,000	202,247	174,881
	REPUBLIC OF PANAMA 3.87% 07-23-2060	200,000	225,830	115,219
	STATE OF ISRAEL 6.043% 03-12-2054	560,000	537,398	535,731
	UNITED MEXICAN STATES 6.4% 05-07-2054	700,000	695,261	658,981
	UNITED MEXICAN STS 3.5% DUE 02-12-2034 REG	200,000	198,912	164,040
	UTD MEXICAN STS # TR 00020 6.05 DUE 01-11-2040	390,000	441,698	375,574
	UTD MEXICAN STS TRANCHE # TR 00026 4.75 DUE 03-08-2044	184,000	186,507	146,957
	TOTAL FOREIGN GOVERNMENT SECURITIES		4,038,057	3,433,215
	MUNICIPAL BONDS			
	AMERN MUN PWR OH INC REV 6.27 DUE 02-15-2050	180,000	218,780	193,344
	CALIFORNIA ST 7.3% 10-01-2039 BEO TAXABLE	530,000	748,873	622,646
	DALLAS FT WORTH TEX INTL ARPT REV 4.507%11-01-2051	50,000	50,000	46,062
	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ 2.833% DUE 01-01-2038	125,000	126,201	102,676
	LA LOC GOVT ENVI FACS & TAXABLE-LA UTILS RESTORATION 4.475% DUE 08-01-2039	100,000	100,000	95,841
	MARYLAND ST ECONOMIC DEV CORP REV 5.433%05-31-2056 BEO TAXABLE	90,000	90,000	91,635
	MIAMI-DADE CNTY FLA SEAPORT REV 6.224% 11-01-2055	20,000	20,000	21,372
	MISSOURI ST HEALTH & EDL FACS AUTH EDL FACS REV 3.652% 08-15-2057 BEO TAXABLE	60,000	55,640	47,365
	NEW JERSEY ST TPK AUTH TPK REV 7.102% 01-01-2041 BEO TAXABLE	180,000	254,534	210,526
	NEW YORK N Y 5.114% 10-01-2054	30,000	30,000	30,418
	NEW YORK N Y TAXABLE-FISCAL 2025-SUBSER D-1 5.094% 10-01-2049	60,000	60,000	60,269

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
MUNICIPAL BONDS - Continued				
	PORT AUTH N Y & N J 4.458% 10-01-2062 BEO TAXABLE	30,000	30,469	27,061
	PORT AUTH N Y & N J 4.81% 10-15-2065 BEOTAXABLE	280,000	330,606	268,873
	PORT AUTH N Y & N J 4.96% 08-01-2046 BEOTAXABLE	60,000	67,341	59,814
	SAN DIEGO CNTY CALIF WTR AUTH FING AGY WTR REV 6.138% 05-01-2049 BEO TAXABLE	30,000	38,583	32,365
	TEXAS PRIVATE ACTIVITY BD SURFACE TRANSNCORP REV 3.922% 12-31-2049 BEO TAXABLE	30,000	30,000	25,241
	UNIV CALIF REGTS MED CTR POOLED REV 3.006% 05-15-2050 BEO TAXABLE	60,000	60,000	41,943
	UNIV CALIF REGTS MED CTR POOLED REV 3.256% 05-15-2060 BEO TAXABLE	100,000	100,000	69,661
	UNIV CALIF REGTS MED CTR POOLED REV 3.706% 05-15-2120 BEO TAXABLE	60,000	60,000	41,067
	UNIV CALIF REGTS MED CTR POOLED REV 4.563% DUE 05-15-2053 REG	80,000	80,000	73,447
	UNIVERSITY CALIF REVS 4.767% 05-15-2115 BEO TAXABLE	95,000	94,765	84,897
	UNIVERSITY CALIF REVS 4.858% 05-15-2112 BEO TAXABLE	170,000	200,238	155,104
	UNIVERSITY MICH UNIV REVS TAXABLE-GEN-SER A 4.454% 04-01-2122	50,000	50,000	42,630
	UNIVERSITY MINN 4.048% 04-01-2052 REG TAXABLE	40,000	40,000	34,883
	UNIVERSITY VA UNIV REVS 4.179% 09-01-2117 BEO TAXABLE	100,000	97,448	82,272
	TOTAL MUNICIPAL BONDS		3,033,478	2,561,412
CORPORATE DEBT SECURITIES				
	ABBVIE INC 4.05% DUE 11-21-2039 REG	290,000	309,413	258,139
	ABBVIE INC 4.25% DUE 11-21-2049 REG	470,000	490,344	405,102
	ABBVIE INC 4.45% DUE 05-14-2046	50,000	43,859	44,688
	ABBVIE INC 5.35% 03-15-2044	90,000	89,876	91,283
	ABBVIE INC 5.4% 03-15-2054	230,000	227,223	233,403
	ABBVIE INC 5.5% 03-15-2064	70,000	69,738	71,246
	ABBVIE INC FIXED 4.7% DUE 05-14-2045	65,000	64,038	60,260
	ADVANCED MICRO DEVICES INC 4.393% DUE 06-01-2052	110,000	110,000	96,714
	AEP TRANSM CO LLC 3.15% DUE 09-15-2049	50,000	50,463	34,878
	AEP TRANSM CO LLC 3.8% DUE 06-15-2049	100,000	101,359	78,251
	AEP TRANSM CO LLC FIXED 3.65% DUE 04-01-2050	30,000	29,989	23,058
	AEP TRANSMISSION CO LLC SR NT SER O 4.5%06-15-2052	60,000	59,618	52,878
	AERCAP IRELAND CAP/GLOBA 3.85% DUE 10-29-2041 BEO	300,000	303,006	245,036
	AERCAP IRELAND CAPITAL DAC GTD SR NT 3.4% 10-29-2033	150,000	149,355	130,411
	AETNA INC NEW 3.875% DUE 08-15-2047	160,000	162,976	120,879
	AHS HOSP CORP 5.024% DUE 07-01-2045	40,000	44,767	39,245
	ALABAMA PWR CO 4.15% DUE 08-15-2044	60,000	67,969	51,665
	ALEXANDRIA REAL ESTATE E 2.0% DUE 05-18-2032	40,000	39,876	32,574
	ALEXANDRIA REAL ESTATE EQUITIES INC 5.625% 05-15-2054	150,000	149,915	150,947
	ALEXANDRIA REAL ESTATE EQUITIES INC 3.0% 05-18-2051	120,000	117,076	78,480
	ALIBABA GROUP HLDG 2.7% DUE 02-09-2041	200,000	192,669	142,043
	ALIBABA GROUP HLDG LTD 3.15% DUE 02-09-2051	200,000	199,962	137,213
	ALPHABET INC 1.9% DUE 08-15-2040	70,000	69,560	47,848
	ALPHABET INC 2.05% 08-15-2050	50,000	44,537	29,707
	ALTRIA GROUP INC 3.4% DUE 02-04-2041	290,000	272,373	220,515
	ALTRIA GROUP INC 5.8% DUE 02-14-2039	300,000	298,951	308,287
	ALTRIA GROUP INC 5.95% DUE 02-14-2049	400,000	415,866	411,351
	ALTRIA GROUP INC 6.2% DUE 02-14-2059	92,000	94,321	95,295
	AMAZON COM INC NT 3.1% 05-12-2051	530,000	531,054	376,881
	AMAZON COM INC NT 3.25% 05-12-2061	120,000	119,016	83,101
	AMAZON.COM INC 3.95% 04-13-2052	80,000	78,775	66,669
	AMERICO LIFE INC SR NT 144A 3.45% 04-15-2031	60,000	59,839	51,261
	AMFAM HLDGS INC SR NT 144A 2.805% 03-11-2031	20,000	20,000	15,644
	AMGEN INC 4.563% DUE 06-15-2048	110,000	117,019	95,980
	AMGEN INC 5.6% DUE 03-01-2043	50,000	49,721	50,751
	AMGEN INC 5.65% 03-02-2053	240,000	239,654	244,800
	AMGEN INC 5.75% DUE 03-02-2063	170,000	168,422	173,068
	ANALOG DEVICES INC 2.95% 10-01-2051	10,000	9,917	6,778
	ANALOG DEVICES INC 5.3% 04-01-2054	230,000	228,804	231,853
	ANHEUSER BUSCH 5.8% DUE 01-23-2059	350,000	352,034	378,327
	ANHEUSER BUSCH INBEV WOR 5.55% 01-23-2049	30,000	29,928	31,299
	ANHEUSER-BUSCH 4.375% DUE 04-15-2038	160,000	165,350	150,128
	ANHEUSER-BUSCH 4.6% DUE 04-15-2048	19,000	18,892	17,873
	ANHEUSER-BUSCH COS LLC CORP 4.9% 02-01-2046	120,000	139,350	114,810
	ANTHEM INC 4.55% 03-01-2048	30,000	29,178	26,100
	ANTHEM INC 4.55% 05-15-2052	80,000	79,685	68,660
	AON NORTH AMER INC 5.75% 03-01-2054	370,000	367,717	383,284
	APACHE CORP 5.25% DUE 02-01-2042	50,000	50,586	43,844
	APACHE CORP FIXED 4.25% DUE 01-15-2044	145,000	130,340	106,589
	APACHE FIN CDA 7.75% DUE 12-15-2029	15,000	21,385	16,389
	APOLLO GLOBAL MGMT 5.8% 05-21-2054	80,000	80,000	84,483
	APOLLO GLOBAL MGMT 6.0% 12-15-2054	40,000	40,000	40,032
	APPLE INC 2.65% DUE 05-11-2050 REG	410,000	396,003	269,793
	APPLE INC 3.85% DUE 08-04-2046	20,000	19,180	16,900
	APPLOVIN CORP NT 5.95% 12-01-2054	90,000	89,552	92,413
	ARCELORMITTAL STEP CPN 7% DUE 10-15-2039	50,000	56,074	55,246
	ARES MANAGEMENT CORPORATION 5.6% 10-11-2054	120,000	119,087	119,113

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	AT&T INC 2.55% DUE 12-01-2033	30,000	24,361	24,723

RR DONNELLEY PENSION PLAN
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AS OF NOVEMBER 30, 2024

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CORPORATE DEBT SECURITIES - Continued				
	AT&T INC 3.5% DUE 09-15-2053 REG	194,000	180,046	138,629
	AT&T INC 3.55% DUE 09-15-2055	110,000	77,503	78,170
	AT&T INC 3.65% DUE 06-01-2051	40,000	32,966	29,670
	AT&T INC 3.65% DUE 09-15-2059	10,000	7,612	7,074
	AT&T INC 3.8% 12-01-2057	800,000	766,755	588,747
	AT&T INC 3.85% DUE 06-01-2060	20,000	15,796	14,669
	AT&T INC 4.5% DUE 03-09-2048	191,000	167,414	166,293
	AT&T INC 4.8% DUE 06-15-2044	183,000	173,001	167,048
	AT&T INC 5.7% DUE 03-01-2057	30,000	37,026	30,305
	AT&T INC 6.375% DUE 03-01-2041	50,000	71,679	54,539
	ATHENE HLDG LTD 6.25% 04-01-2054	190,000	188,883	199,938
	B A T CAP CORP 4.39% 08-15-2037	135,000	135,000	120,492
	B A T CAP CORP 4.54% 08-15-2047	95,000	90,318	78,862
	B A T CAP CORP FIXED 3.734% DUE 09-25-2040	60,000	59,443	47,047
	BANK AMER CORP 2.482% 09-21-2036	230,000	230,000	191,138
	BANK AMER CORP 2.572% DUE 10-20-2032 BEO	150,000	150,000	129,232
	BANK AMER CORP 2.687% DUE 04-22-2032	190,000	190,000	166,364
	BANK AMER CORP 2.831% 10-24-2051	230,000	216,906	151,458
	BANK AMER CORP 3.311% DUE 04-22-2042	440,000	444,256	344,962
	BANK AMER CORP 3.974% 02-07-2030	90,000	97,961	87,030
	BANK AMER CORP 5.518% 10-25-2035	120,000	120,000	120,550
	BANK OF AMERICA CORP 2.299% 07-21-2032	280,000	280,000	237,764
	BANK OF AMERICA CORP 4.571% 04-27-2033	300,000	300,485	291,322
	BANK OF AMERICA CORPORATION 4.443%01-20-2048	175,000	178,397	155,169
	BAPTIST HEALTHCARE SYS KY TAXABLE BD SER2020B 3.54% 08-15-2050	90,000	91,804	67,250
	BARRICK N AMER FIN 5.75% DUE 05-01-2043	145,000	176,764	150,206
	BARRICK PD 5.95% DUE 10-15-2039	75,000	76,534	78,821
	BAT CAPITAL CORPORATION 7.079% DUE 08-02-2043	150,000	150,000	168,516
	BAT CAPITAL CORPORATION 7.081% DUE 08-02-2053	50,000	49,117	57,281
	BECTON DICKINSON & 4.669% DUE 06-06-2047	80,000	86,087	71,590
	BECTON DICKINSON & 4.685% DUE 12-15-2044	127,000	134,773	114,791
	BERKSHIRE HATHAWAY FIN CORP 4.2% DUE 08-15-2048 REG	270,000	282,029	236,618
	BHP BILLITON FIN USA LTD 5.5% 09-08-2053	40,000	39,280	41,120
	BLACKROCK FUNDING INC 5.25% 03-14-2054	50,000	49,512	50,086
	BLACKROCK FUNDING INC. 5.35% 01-08-2055	70,000	69,804	71,248
	BLACKSTONE HLDGS 4.45% DUE 07-15-2045	30,000	32,859	25,959
	BOEING CO 3.75% DUE 02-01-2050	160,000	113,466	113,110
	BOEING CO FIXED 5.705% DUE 05-01-2040	40,000	46,238	38,784
	BOEING CO SR NT 5.875 DUE 02-15-2040	200,000	250,302	196,457
	BON SECOURS MERCY 3.205% DUE 06-01-2050	120,000	120,000	85,416
	BP CAP MKTS AMER INC 3.0% DUE 02-24-2050	250,000	237,047	168,265
	BP CAPITAL MARKETS PLC 6.125% 12-31-2049	80,000	79,993	79,776
	BRISTOL MYERS FIXED 4.125% DUE 06-15-2039	80,000	79,726	71,916
	BRISTOL MYERS FIXED 4.25% DUE 10-26-2049	100,000	110,562	85,315
	BRISTOL MYERS FIXED 4.35% DUE 11-15-2047	65,000	75,530	56,492
	BRISTOL MYERS SQUIBB CO 5.5% 02-22-2044	30,000	29,774	30,916
	BRISTOL MYERS SQUIBB CO 5.55% 02-22-2054	120,000	119,531	124,097
	BRISTOL MYERS SQUIBB CO 5.875% 02-22-2064	90,000	89,618	92,039
	BRISTOL MYERS SQUIBB CO 6.4% 11-15-2063	170,000	169,975	193,262
	BRISTOL-MYERS SQUIBB CO 6.25% DUE 11-15-2053	140,000	139,604	157,036
	BRITISH TELECOMMUNICATIONS P L C NT STEPUP 12-15-2030 12-12-2000	65,000	97,891	79,971
	BURL NORTHN DEB 5.05 DUE 03-01-2041	50,000	54,983	49,196
	BURLINGTON NORTHN SANTA 4.55 09-01-2044	85,000	98,857	77,456
	CA INST TECH 4.7% DUE 11-01-2111	30,000	30,714	26,466
	CALIFORNIA INSTITUTE OF TECHNOLOGY 3.65%09-01-2119	200,000	205,480	135,947
	CANADIAN PAC RY CO NEW 3.1% 12-02-2051	120,000	119,141	83,020
	CARDINAL HLTH INC 4.9% DUE 09-15-2045	40,000	35,335	36,463
	CARDINAL HLTH INC 5.75% DUE 11-15-2054	110,000	109,566	113,088
	CAROLINA PWR & LT 4.1 DUE 05-15-2042	20,000	19,663	17,246
	CARRIER GLOBAL CORP 6.2% 03-15-2054	30,000	29,951	33,532
	CATHOLIC HEALTH INITIATI 4.35 DUE 11-01-2042	100,000	95,514	87,190
	CENTENE CORP DEL 3% DUE 10-15-2030	10,000	10,000	8,720
	CENTENE CORP DEL 3.375% DUE 02-15-2030/05-06-2020 REG	80,000	80,419	72,054
	CENTENE CORP DEL FIXED 4.625% 12-15-2029	60,000	61,458	57,527
	CENTERPOINT ENER HOUSTON 5.3% DUE 04-01-2053	30,000	29,977	29,997
	CENTERPOINT ENERGY 4.5% DUE 04-01-2044	60,000	63,373	53,950
	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.25% 02-01-2049	50,000	49,697	42,546
	CENTERPOINT ENERGY HOUSTON ELEC LLC 4.95% 04-01-2033	30,000	29,927	30,053
	CHARLES SCHWAB CORP 5.853% 05-19-2034	170,000	170,247	178,710
	CHARTER 5.375% 05-01-2047	280,000	297,103	239,164
	CHARTER 6.484% DUE 10-23-2045	250,000	270,525	245,775
	CHARTER COMM OPT LLC/CAP 3.9% DUE 06-01-2052 REG	210,000	141,646	142,883
	CHARTER COMMUNICATIONS ENTMT I L P 3.5% 03-01-2042	110,000	100,184	77,863
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 3.95% 06-30-2062	50,000	49,593	32,284
	CHARTER COMMUNICATIONS OPER LLC / SR SECD NT 5.5% 04-01-2063	40,000	39,686	33,410

RR DONNELLEY PENSION PLAN
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CORPORATE DEBT SECURITIES - Continued				
	CHARTER COMMUNICATIONS OPER LLC 6.55% 06-01-2034	120,000	119,723	125,797
	CHARTER COMMUNICATIONS OPER LLC CAP 5.125% DUE 07-01-2049 BEO	10,000	9,988	8,207
	CHARTER FIXED 5.75% DUE 04-01-2048	100,000	106,633	89,395
	CHILDRENS HOSP DIST COLUMBIA 2.928% DUE 07-15-2050/08-27-2020 REG	110,000	106,827	74,003
	CHUBB INA HOLDINGS INC 3.05% DUE 12-15-2061	90,000	89,502	58,478
	CI FINANCIAL CORP 7.5% 05-30-2029	120,000	118,880	127,880
	CI FINL CORP 3.2% DUE 12-17-2030	260,000	262,489	227,488
	CIGNA CORP NEW 3.875% DUE 10-15-2047 REG	190,000	196,266	147,859
	CIGNA CORP NEW CORP 4.8% 08-15-2038	170,000	169,830	160,934
	CIGNA CORP NEW CORP 4.9% 12-15-2048	220,000	219,829	200,195
	CIGNA CORP NEW FIXED 3.2% DUE 03-15-2040	30,000	30,300	23,029
	CIGNA CORP NEW FIXED 3.4% DUE 03-15-2050	120,000	119,844	84,949
	CIGNA GROUP 5.6% 02-15-2054	110,000	109,841	110,317
	CITIBANK N A 5.57% 04-30-2034	250,000	250,000	260,259
	CITIGROUP INC 2.52% 11-03-2032	90,000	90,000	76,642
	CITIGROUP INC 2.904% 11-03-2042	40,000	40,000	29,334
	CITIGROUP INC 4.65% DUE 07-23-2048	40,000	47,264	36,139
	CITIGROUP INC 4.65% DUE 07-30-2045	300,000	372,071	272,936
	CITIGROUP INC 8.125% DUE 07-15-2039	190,000	273,505	241,608
	CITY OF HOPE 4.378% DUE 08-15-2048	70,000	72,516	59,390
	CITY OF HOPE 5.623% DUE 11-15-2043	95,000	109,572	93,202
	CLAREMONT MCKENNA 3.775% DUE 01-01-2122	20,000	16,817	13,963
	CLEV CLINIC FNDTN 4.858% DUE 01-01-2114	25,000	25,914	22,507
	CMNTY HLTH NETWORK FIXED 3.099% DUE 05-01-2050	180,000	176,926	121,561
	CN LT & PWR CO 4.3% DUE 04-15-2044	10,000	10,119	8,798
	COCA-COLA CO/THE 5.2% 01-14-2055	230,000	229,800	230,953
	COMCAST CORP NEW 2.887% 11-01-2051 BEO	88,000	68,365	56,875
	COMCAST CORP NEW 2.937% 11-01-2056	193,000	122,873	121,120
	COMCAST CORP NEW 2.987% 11-01-2063	710,000	539,552	430,828
	COMCAST CORP NEW 3.75% DUE 04-01-2040	300,000	328,353	251,521
	COMCAST CORP NEW 4.049% DUE 11-01-2052	339,000	348,031	272,108
	COMCAST CORP NEW FIXED 3.999% DUE 11-01-2049	150,000	154,236	120,882
	COMMONSPIRIT HEALTH 5.548% 12-01-2054	80,000	79,762	81,088
	COMMONSPIRIT HLTH 3.91% DUE 10-01-2050	160,000	164,993	125,500
	COMMONWEALTH EDISON 4.0% DUE 03-01-2049 BEO	20,000	19,837	16,336
	COMMONWEALTH EDISON CO 3.75% 08-15-2047	100,000	92,918	78,972
	COMMONWEALTH EDISON CO 4.0% DUE 03-01-2048 REG	30,000	29,075	24,645
	COMMONWEALTH EDISON CO 5.3% 02-01-2053	40,000	39,903	39,814
	COMWLTH EDISON CO 3.65% DUE 06-15-2046	130,000	127,623	102,691
	CONOCOPHILLIPS 5.9% DUE 05-15-2038	85,000	101,576	90,953
	CONOCOPHILLIPS CO 5.55% 03-15-2054	50,000	49,873	50,706
	CONOCOPHILLIPS CO 5.7% 09-15-2063	70,000	69,809	71,908
	CONS EDISON CO N Y 3% DUE 12-01-2060	70,000	69,579	43,916
	CONS EDISON CO N Y 4.625% DUE 12-01-2054	155,000	171,911	138,616
	CONSTELLATION ENERGY GENERATION LLC 6.5%10-01-2053	80,000	79,968	89,335
	CONSUMERS ENERGY CO 2.5% DUE 05-01-2060 REG	30,000	29,464	17,817
	CONTL RES INC 4.9% DUE 06-01-2044	80,000	90,993	66,803
	COTTAGE HLTH CR 3.304% DUE 11-01-2049	70,000	70,000	51,698
	CVS HEALTH CORP 2.7% DUE 08-21-2040	220,000	204,721	150,587
	CVS HEALTH CORP 4.25% DUE 04-01-2050	60,000	67,973	47,010
	CVS HEALTH CORP 4.78% DUE 03-25-2038	210,000	209,003	190,751
	CVS HEALTH CORP 5.05% DUE 03-25-2048	220,000	244,641	194,989
	CVS HEALTH CORP 5.125% DUE 07-20-2045	165,000	167,206	148,393
	DCP MIDSTREAM OPER LP GTD SR NT 3.25% 02-15-2032	90,000	90,000	78,728
	DEVON ENERGY CORP 4.75% DUE 05-15-2042	10,000	8,597	8,723
	DEVON ENERGY CORP 5.6 DUE 07-15-2041	320,000	369,108	309,068
	DEVON ENERGY CORP 5.75% 09-15-2054	100,000	99,882	96,383
	DEVON ENERGY CORP FIXED 5% DUE 06-15-2045	170,000	172,749	149,448
	DIAMONDBACK ENERGY FIXED 6.25% DUE 03-15-2053	170,000	171,933	180,059
	DIAMONDBACK ENERGY INC 5.75% 04-18-2054	140,000	139,940	139,524
	DIAMONDBACK ENERGY INC SR NT 4.4% 03-24-2051	40,000	41,439	32,932
	DISNEY WALT CO SR NT 6.65% 11-15-2037	50,000	68,790	57,481
	DOMINION ENERGY SOUTH 6.25% 10-15-2053	70,000	69,858	79,619
	DOMINION RES INC 5.95% DUE 06-15-2035	85,000	100,859	89,924
	DTE ELEC CO 3.75% DUE 08-15-2047	150,000	150,458	119,276
	DTE ELEC CO FIXED 3.25% DUE 04-01-2051	50,000	49,583	36,222
	DUKE ENERGY 3.875% DUE 03-15-2046	170,000	180,746	137,962
	DUKE ENERGY CAROLINAS LLC 5.4% DUE 01-15-2054	70,000	69,746	70,763
	DUKE ENERGY FLA 3.4% DUE 10-01-2046	115,000	112,141	85,732
	DUKE ENERGY FLA LLC 1ST MTG BD 3% 12-15-2051	40,000	39,772	26,579
	DUKE ENERGY FLA LLC 5.95% DUE 11-15-2052BEO	110,000	109,467	118,421
	DUKE ENERGY FLA LLC 6.2% 11-15-2053	80,000	79,514	89,378
	DUKE ENERGY IND 4.9 DUE 07-15-2043	185,000	221,029	176,107
	DUKE ENERGY IND 6.35% DUE 08-15-2038	30,000	39,485	33,240
	DUKE ENERGY IND LLC 3.25% DUE 10-01-2049	30,000	29,329	21,354

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	CORPORATE DEBT SECURITIES - Continued			
	DUKE ENERGY INDIANA LLC 5.4% DUE 04-01-2053	50,000	49,955	50,342
	DUKE ENERGY OHIO INC 5.6% 03-15-2054	90,000	89,765	91,541
	DUKE ENERGY OHIO INC 5.65% 04-01-2053	40,000	40,116	41,383
	DUKE ENERGY PROGRESS LLC 5.35% 03-15-2053/03-09-2023	80,000	79,526	80,185
	DUKE UNIV HLTH SYS 3.92% DUE 06-01-2047	30,000	29,034	24,935
	EATON CORP OHIO 4.15 DUE 11-02-2042 REG	180,000	180,001	158,866
	ECOPETROL S A 5.875% DUE 05-28-2045	145,000	146,958	103,474
	EDISON INTERNATIONAL 5.375% 12-31-2049	150,000	150,821	148,660
	EDISON INTL 5.0% 12-31-2049	90,000	90,150	87,938
	EL PASO PIPELN 4.7% DUE 11-01-2042	310,000	312,721	273,471
	ELEVANCE HLTH INC FIXED 6.1% DUE 10-15-2052	120,000	121,723	128,060
	ELI LILLY & CO 4.95% 02-27-2063	60,000	59,187	57,235
	ELI LILLY & CO 5.2% 08-14-2064	50,000	49,983	49,331
	ELI LILLY AND CO 4.875% DUE 02-27-2053	40,000	39,975	38,322
	ELI LILLY AND COMPANY 5.0% 02-09-2054	70,000	69,602	68,151
	EMERSON ELEC CO 2.8% DUE 12-21-2051/12-21-2021 BEO	150,000	149,667	98,606
	ENERGY TRANSFER 5.8% DUE 06-15-2038	20,000	20,132	20,390
	ENERGY TRANSFER 5.95 DUE 10-01-2043	90,000	100,891	91,345
	ENERGY TRANSFER 6.625% DUE 10-15-2036	80,000	93,891	87,661
	ENERGY TRANSFER FIXED 6.125% DUE 12-15-2045	100,000	116,456	103,172
	ENERGY TRANSFER L P 0.0% DUE 12-31-2049 REG	130,000	128,824	132,688
	ENERGY TRANSFER L P 6.5% 12-31-2049	190,000	190,000	190,087
	ENERGY TRANSFER L P 6.55% 12-01-2033	130,000	129,852	140,806
	ENERGY TRANSFER L P 6.75% 12-31-2099 USD	140,000	140,452	139,958
	ENERGY TRANSFER LP 5.95% 05-15-2054	160,000	159,237	161,478
	ENTERGY TEXAS INC 5.55% 09-15-2054	40,000	39,934	40,721
	ENTERGY TEXAS INC 5.8% 09-01-2053	40,000	39,862	41,832
	ENTERPRISE PRODS 3.7% DUE 01-31-2051	30,000	29,633	22,933
	ENTERPRISE PRODS 4.85% DUE 03-15-2044	200,000	227,104	187,568
	ENTERPRISE PRODS 5.1% DUE 02-15-2045	100,000	119,570	96,942
	ENTERPRISE PRODS 5.7% DUE 02-15-2042	60,000	76,505	62,150
	ENTERPRISE PRODS 5.95% DUE 02-01-2041	10,000	13,255	10,662
	ENTERPRISE PRODS 6.45% DUE 09-01-2040	285,000	375,311	317,831
	ENTERPRISE PRODS 7.55% DUE 04-15-2038	30,000	43,285	36,311
	ENTERPRISE PRODS FIXED 3.95% DUE 01-31-2060	160,000	162,776	122,998
	ENTERPRISE PRODS FIXED 4.9% DUE 05-15-2046	90,000	91,421	84,478
	ENTERPRISE PRODS OPER LLC 4.8% 02-01-2049	30,000	29,817	27,533
	ENTERPRISE PRODS OPER LLC 5.375% 02-15-2078	180,000	177,977	172,994
	ENTERPRISE PRODS OPER LLC 5.55% 02-16-2055	160,000	159,461	163,237
	EOG RES INC 4.95% DUE 04-15-2050	60,000	68,533	56,206
	EOG RES INC FIXED 3.9% DUE 04-01-2035	30,000	30,898	27,461
	ESC GCB LEHMAN BRTH HLD D12/21/07 6.750% JD17 ESCROW	1,100,000	1,099,186	11
	ESC LEHMAN BROTH HLD INC D05/17/07 5.857 MN56	180,000	174,832	1
	ESC MNLEHMAN BRTHRS HLDGRR 6.875% D042408M050218GL ESCROW	200,000	-	140
	ESC MNLEHMAN BRTHRS HLDGRR VAR D122106M122308GL ESCROW	1,000,000	-	700
	EVERGY KANS CENT INC 5.7% 03-15-2053	40,000	39,766	41,585
	EXELON CORP 5.625% DUE 06-15-2035	190,000	223,330	196,944
	EXXON MOBIL CORP 2.995% DUE 08-16-2039	50,000	50,000	39,469
	EXXON MOBIL CORP 3.095% DUE 08-16-2049	20,000	20,000	14,153
	EXXON MOBIL CORP 3.452% DUE 04-15-2051 REG	10,000	10,212	7,470
	EXXON MOBIL CORP 4.114% DUE 03-01-2046	40,000	41,946	34,095
	EXXON MOBIL CORP 4.227% DUE 03-19-2040	10,000	10,000	9,094
	EXXON MOBIL CORP FIXED 4.327% DUE 03-19-2050	80,000	80,000	69,759
	FIRSTENERGY CORP 4.85% 07-15-2047	490,000	523,743	435,153
	FL PWR & LT CO 3.15% DUE 10-01-2049	60,000	59,618	42,895
	FLORIDA POWER & LIGHT COMPANY 5.3% DUE 04-01-2053	70,000	69,651	71,105
	FLORIDA PWR CORP 6.35% DUE 09-15-2037	40,000	52,786	44,125
	FLORIDA PWR CORP 6.4% DUE 06-15-2038	10,000	13,251	11,118
	FORD MTR CO DEL 3.25% 02-12-2032	120,000	120,079	102,356
	FORD MTR CO DEL 5.291% DUE 12-08-2046	90,000	65,475	81,397
	FORD MTR CO DEL NT 4.75 01-15-2043	150,000	138,121	125,089
	FOX CORP 5.476% DUE 01-25-2039	170,000	197,194	167,095
	FREEPORT-MCMORAN 5.45% DUE 03-15-2043	120,000	130,413	116,193
	FREEPORT-MCMORAN INC 5.4% DUE 11-14-2034/11-14-2014 REG	20,000	19,548	20,298
	GE HEALTHCARE HLDG LLC GTD SR NT 6.377% 11-22-2052	140,000	140,000	158,516
	GEN DYNAMICS CORP FIXED 4.25% DUE 04-01-2040	380,000	415,228	344,824
	GENERAL MTRS CO 5.95% DUE 04-01-2049	80,000	94,919	79,952
	GENERAL MTRS CO 6.25% DUE 10-02-2043	20,000	18,752	20,574
	GENERAL MTRS CO 6.75% DUE 04-01-2046	190,000	231,408	207,288
	GILEAD SCIENCES 4.15% DUE 03-01-2047	240,000	248,083	202,705
	GILEAD SCIENCES 4.75% DUE 03-01-2046	70,000	78,638	64,586
	GILEAD SCIENCES 5.65% DUE 12-01-2041	40,000	45,751	41,487
	GILEAD SCIENCES INC 5.55% 10-15-2053	30,000	29,933	31,040
*	GOLDMAN SACHS 5.15% DUE 05-22-2045	200,000	205,154	192,941
*	GOLDMAN SACHS 6.25% DUE 02-01-2041	295,000	361,593	323,446

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	GUARDIAN LIFE INS 4.85% DUE 01-24-2077	100,000	95,562	88,571
	HACKENSACK 4.211% 07-01-2048	50,000	49,357	43,606
	HACKENSACK MERIDIAN HEALTH INC 2.875% 09-01-2050	150,000	145,797	101,390
	HALLIBURTON CO 4.85% DUE 11-15-2035	180,000	195,680	176,609
	HARRIS CORP DEL 4.854% DUE 04-27-2035	150,000	147,659	145,804
	HARTFORD 3.447% DUE 07-01-2054	190,000	192,021	141,403
	HCA INC 5.125% 06-15-2039	50,000	49,543	47,463
	HCA INC 5.5% DUE 06-01-2033	10,000	9,993	10,098
	HCA INC 5.5% DUE 06-15-2047	30,000	30,382	28,731
	HCA INC 5.9% 06-01-2053	190,000	183,764	189,746
	HCA INC 6.0% 04-01-2054	40,000	39,769	40,543
	HERSHEY CO 2.65% DUE 06-01-2050	50,000	49,836	32,033
	HOAG MEM HOSP 3.803% DUE 07-15-2052	30,000	30,000	23,856
	HOME DEPOT INC 3.3% DUE 04-15-2040 REG	20,000	19,823	16,185
	HOME DEPOT INC 3.5% DUE 09-15-2056	100,000	68,812	73,958
	HOME DEPOT INC 3.9% DUE 06-15-2047	190,000	205,990	156,201
	HOME DEPOT INC 4.25% DUE 04-01-2046	150,000	160,553	130,788
	HOME DEPOT INC 4.5% DUE 12-06-2048	20,000	19,660	17,991
	HOME DEPOT INC 4.875 DUE 02-15-2044	50,000	57,097	47,806
	HONEYWELL INTERNATIONAL INC 5.25% 03-01-2054	130,000	129,708	129,358
	HSBC HLDGS PLC 2.804% DUE 05-24-2032 REG	230,000	230,000	198,596
	HSBC HLDGS PLC 6.1% DUE 01-14-2042	100,000	141,476	110,647
	HSBC HLDGS PLC 6.5% DUE 09-15-2037	200,000	255,446	215,224
	HSBC HLDGS PLC 7.625% DUE 05-17-2032	20,000	28,145	22,729
	HUMANA INC 4.625 DUE 12-01-2042	75,000	83,251	65,242
	HUMANA INC 4.95% DUE 10-01-2044	30,000	34,295	26,903
	HUMANA INC 5.75% 04-15-2054	40,000	39,980	39,764
	INDIANA UNIV HEALTH INC 3.97% BNDS 11-01-2048	120,000	128,163	100,225
	INDIANAPOLIS PWR & LT CO 1ST MTG BD SER 144A 5.7% 04-01-2054	90,000	89,741	93,425
	INGERSOLL RAND INC 5.7% DUE 08-14-2033	120,000	119,767	125,147
	INOVA HEALTH SYS FNDTN TAXABLE BD SER 2022A 3/A4 DUE 05-15-2052/04-21-2022 REG	70,000	70,000	59,461
	INTEL CORP 2.8% DUE 08-12-2041/08-12-2021 BEO	160,000	159,854	108,119
	INTEL CORP 3.734% 12-08-2047 BEO	77,000	79,263	55,101
	INTEL CORP 5.82% 02-10-2053	30,000	29,987	28,638
	INTEL CORP SR NT 3.2% 08-12-2061	160,000	162,331	95,281
	INTERCONTINENTAL EXCHANGE INC 5.2% 06-15-2062	50,000	49,680	48,472
	INTERSTATE PWR & LT CO 5.45% 09-30-2054	40,000	39,845	40,068
	INTUIT INC 5.5% 09-15-2053	110,000	109,089	112,866
	JOHNSON & JOHNSON 3.7% DUE 03-01-2046	330,000	367,695	274,603
	JOHNSON & JOHNSON 3.75% DUE 03-03-2047	30,000	30,143	25,000
	JPMORGAN CHASE & 3.65% DUE 09-01-2121	90,000	90,000	87,508
	JPMORGAN CHASE & 4.95% DUE 06-01-2045	110,000	118,555	104,840
	JPMORGAN CHASE & CO 3.157% 04-22-2042	280,000	281,786	216,039
	JPMORGAN CHASE & CO 3.328% 04-22-2052	240,000	240,851	175,421
	JPMORGAN CHASE & CO 3.897% 01-23-2049	20,000	23,105	16,369
	JPMORGAN CHASE & CO 3.964% 11-15-2048	60,000	60,495	49,564
	JPMORGAN CHASE & CO 4.26% 02-22-2048	155,000	160,691	134,966
	JPMORGAN CHASE & CO 4.586% 04-26-2033	90,000	90,539	87,862
	JPMORGAN CHASE & CO 5.534% 11-29-2045	400,000	400,000	410,185
	JPMORGAN CHASE & CO 6.254% 10-23-2034	30,000	30,000	32,431
	JPMORGAN CHASE & CO. 2.956% 05-13-2031	40,000	40,000	36,160
	KAISER FNDTN HOSPS 3.002% DUE 06-01-2051REG	70,000	70,000	48,710
	KAISER FNDTN HOSPS 3.266% DUE 11-01-2049	130,000	134,296	95,805
	KAISER FNDTN HOSPS 4.15% DUE 05-01-2047	65,000	64,841	56,135
	KENTUCKY UTILITIES CO 3.3% DUE 06-01-2050 BEO	140,000	139,313	100,370
	KENVUE INC 5.05% 03-22-2053	80,000	79,486	78,232
	KENVUE INC 5.2% 03-22-2063	60,000	59,628	58,911
	KIMBERLY-CLARK 3.9% DUE 05-04-2047	30,000	28,766	24,581
	KINDER MORGAN ENERGY PARTNERS L P 5 DUE 03-01-2043	10,000	11,478	9,156
	KINDER MORGAN INC 5.2% 03-01-2048	50,000	58,406	46,440
	KINDER MORGAN INC 5.55% DUE 06-01-2045	60,000	63,247	58,592
	KINDER MORGAN INC 7.8% DUE 08-01-2031	20,000	28,341	23,009
	KLA CORP 4.95% 07-15-2052	130,000	128,809	124,030
	KROGER CO 5.5% 09-15-2054	80,000	79,665	79,304
	KROGER CO 5.65% 09-15-2064	140,000	139,514	137,996
	KYNDRYL HLDGS INC 4.1% 10-15-2041	140,000	139,014	114,883
	L3HARRIS TECHNOLOGIES INC 5.6% 07-31-2053	30,000	29,905	30,703
	LAM RESH CORP 3.125% DUE 06-15-2060	20,000	19,940	13,075
	LAS VEGAS SANDS 2.9% DUE 06-25-2025	20,000	19,512	19,733
	LAS VEGAS SANDS CORP 6.0% 08-15-2029	60,000	59,912	61,467
	LEHMAN TRADEABLE CLAIM BLACKROCK - LBI	92,257	-	38,748
	LILLY ELI & CO 5.05% 08-14-2054	160,000	159,216	157,235
	LILLY ELI & CO 5.1% 02-09-2064	170,000	169,771	165,207
	LOCKHEED MARTIN CORP 5.2% 02-15-2064	540,000	540,246	531,710
	LOCKHEED MARTIN CORP SR NT 4.3% 06-15-2062	200,000	198,651	167,644

RR DONNELLEY PENSION PLAN
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CORPORATE DEBT SECURITIES - Continued				
	LOCKHEED MARTIN FIXED 2.8% DUE 06-15-2050	40,000	39,653	26,474
	LOWE'S COMPANIES INC 2.8% 09-15-2041	80,000	79,915	57,187
	LOWES COS INC 3% DUE 10-15-2050	290,000	284,976	190,511
	LOWES COS INC 4.25% 04-01-2052	130,000	129,912	106,681
	MA INST TECH 5.6% DUE 07-01-2111	50,000	63,529	54,646
	MARKEL GROUP INC 6.0% 05-16-2054	50,000	49,821	52,042
	MARSH & MCLENNAN COS INC 5.35% 11-15-2044	130,000	129,982	131,505
	MARSH & MCLENNAN COS INC 5.4% 03-15-2055	310,000	308,509	313,985
	MARSH & MCLENNAN COS INC SR NT 2.9% 12-15-2051	90,000	89,785	59,435
	MASTERCARD INC 2.95% DUE 03-15-2051	100,000	99,429	68,817
	MASTERCARD INC 3.85% DUE 03-26-2050 REG	70,000	75,130	57,229
	MAYO CLINIC 3.774% DUE 11-15-2043	30,000	29,450	25,614
	MCDONALDS CORP 4.45% DUE 03-01-2047 REG	350,000	399,775	307,643
	MCDONALDS CORP 4.875% DUE 12-09-2045	50,000	52,697	46,818
	MCDONALD'S CORP FIXED 4.45% DUE 09-01-2048	25,000	24,721	21,866
	MEDSTAR HEALTH INC 3.626% DUE 08-15-2049	50,000	50,000	37,775
	MEMORIAL SLOAN-KETTERING CANCER CTR TAXABLE BD SER 2012A 4.125 7-1-52	90,000	102,768	77,032
	MERCK & CO INC NEW 4.0% 03-07-2049	70,000	69,084	58,117
	META PLATFORMS INC 5.4% 08-15-2054	160,000	159,809	163,363
	META PLATFORMS INC 5.55% 08-15-2064	50,000	49,862	51,623
	METHODIST HOSP HOUSTON TEX 2.705% DUE 12-01-2050/08-27-2020 REG	70,000	70,000	46,317
	METLIFE INC 5.0% 07-15-2052	20,000	19,966	19,116
	METLIFE INC 6.4% 12-15-2066	90,000	101,035	93,623
	MICRON TECHNOLOGY INC 2.703% 04-15-2032	70,000	70,000	59,836
	MICRON TECHNOLOGY INC 3.366% 11-01-2041	40,000	40,000	30,447
	MICROSOFT CORP 2.921% 03-17-2052 USD	35,000	31,011	24,477
	MIDAMERICAN ENERGY 5.858% 09-15-2054	30,000	29,965	32,279
	MIDAMERICAN ENERGY 6.125% DUE 04-01-2036	490,000	633,740	528,289
	MIDAMERICAN ENERGY CO 3.65% 08-01-2048	50,000	49,564	39,365
	MIDAMERICAN ENERGY CO 3.95% 08-01-2047	135,000	139,230	110,671
	MIDAMERICAN ENERGY CO 5.3% 02-01-2055	60,000	59,746	59,837
	MONDELEZ INTL INC FIXED 2.625% DUE 09-04-2050	80,000	75,478	50,022
	MORGAN STANLEY 2.239% 07-21-2032	100,000	100,000	84,458
	MORGAN STANLEY 2.484% 09-16-2036	280,000	280,000	231,528
	MORGAN STANLEY 2.511% 10-20-2032	90,000	90,000	76,960
	MORGAN STANLEY 5.94% 02-07-2039	100,000	100,000	102,377
	MORGAN STANLEY 5.948% 01-19-2038	50,000	50,072	51,139
	MORGAN STANLEY 6.342% 10-18-2033	30,000	30,000	32,490
	MORGAN STANLEY FIXED 3.217% DUE 04-22-2042	210,000	210,289	163,296
	MORGAN STANLEY FIXED 5.516% 11-19-2055	200,000	200,419	206,580
	MPLX LP 4.5% 04-15-2038	120,000	133,155	108,436
	MPLX LP FIXED 5.2% DUE 03-01-2047	20,000	19,861	18,600
	NEVADA PWR CO 6.0% 03-15-2054	100,000	99,833	108,538
	NEW ISSUE HOME DEPOT 30YR USD 3.625% 04-15-2052	130,000	99,144	99,871
	NEW YORK & 4.024% DUE 08-01-2045	40,000	47,798	34,367
	NORFOLK SOUTHERN CORP 4.55% 06-01-2053	150,000	149,715	132,130
	NORFOLK SOUTHN CORP 4.15% 02-28-2048	160,000	176,207	134,418
	NORFOLK SOUTHN CORP 5.95% 03-15-2064	70,000	69,805	75,405
	NORFOLK SOUTHN FIXED 4.05% DUE 08-15-2052	75,000	73,342	60,902
	NORTHERN STS PWR CO MINN 3.6% 09-15-2047	115,000	111,108	89,625
	NORTHN STS PWR CO 2.9% DUE 03-01-2050	60,000	58,843	40,720
	NORTHROP GRUMMAN 4.03% DUE 10-15-2047	380,000	387,397	314,159
	NORTHROP GRUMMAN 5.15% DUE 05-01-2040	50,000	49,755	49,516
	NORTHROP GRUMMAN CORP 4.95% 03-15-2053	120,000	119,507	113,082
	NORTHWELL HEALTHCARE INC 4.26% 11-01-2047	20,000	19,766	16,846
	NUCOR CORP FIXED 2.979% DUE 12-15-2055	20,000	14,980	12,783
	NYU LANGONE HOSPS 3.38% DUE 07-01-2055	50,000	50,000	35,712
	OCCIDENTAL PETE 4.1% DUE 02-15-2047	130,000	126,138	92,959
	OCCIDENTAL PETE 4.4% DUE 04-15-2046	40,000	30,724	31,297
	OCCIDENTAL PETE CORP 6.05% 10-01-2054	60,000	59,731	59,266
	OCCIDENTAL PETE FIXED 4.5% DUE 07-15-2044	300,000	275,528	235,375
	OCCIDENTAL PETROLEUM CORP 4.3% DUE 08-15-2039	40,000	40,073	33,369
	ONCOR ELEC DELIVERY CO LLC 3.1% 09-15-2049	80,000	79,597	55,792
	ONCOR ELEC DELIVERY CO LLC 3.7% DUE 05-15-2050 REG	70,000	69,794	53,988
	ONCOR ELEC FIXED 4.6% DUE 06-01-2052	60,000	59,458	53,194
	ONEOK INC 6.625% DUE 09-01-2053	40,000	39,803	44,444
	ONEOK INC NEW 4.2% 10-03-2047	230,000	227,415	180,969
	ONEOK INC NEW 4.25% 09-15-2046	50,000	47,224	40,393
	ONEOK INC NEW 4.85% 02-01-2049	10,000	9,937	8,703
	ONEOK INC NEW 4.95% DUE 07-13-2047	80,000	60,288	70,983
	ONEOK INC NEW 5.15% 10-15-2043	10,000	10,582	9,410
	ORACLE CORP 3.95% DUE 03-25-2051	110,000	78,211	85,835
	ORACLE CORP 4% DUE 07-15-2046	610,000	625,600	490,656
	ORACLE CORP 5.375% 09-27-2054	150,000	149,579	145,712
	ORACLE CORP 5.55% 02-06-2053	80,000	79,594	80,011

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CORPORATE DEBT SECURITIES - Continued				
	ORACLE CORP FIXED 4.1% DUE 03-25-2061	130,000	115,312	98,913
	ORACLE CORP FIXED 6.9% DUE 11-09-2052	270,000	269,904	316,987
	ORLANDO HEALTH INC 4.089% DUE 10-01-2048	95,000	90,820	79,932
	PAC GAS & ELEC CO 3.3% DUE 08-01-2040	40,000	36,800	30,699
	PAC GAS & ELEC CO 3.5% DUE 08-01-2050	30,000	29,811	21,580
	PAC GAS & ELEC CO 5.9% DUE 10-01-2054	60,000	59,807	61,596
	PAC GAS & ELEC CO FIXED 4.95% DUE 07-01-2050	230,000	224,006	206,107
	PACIFIC GAS & ELEC CO 2.5% DUE 02-01-2031/06-19-2020 REG	110,000	108,165	95,260
	PACIFIC GAS & ELEC CO 6.7% 04-01-2053	140,000	139,497	157,268
	PACIFIC GAS & ELEC CO 6.75% 01-15-2053	140,000	144,596	157,270
	PACIFICORP 5.8% 01-15-2055	310,000	308,137	318,331
	PAYPAL HLDGS INC 5.05% 06-01-2052	60,000	59,806	58,363
	PAYPAL HLDGS INC 5.25% 06-01-2062	40,000	36,992	38,781
	PAYPAL HLDGS INC FIXED 3.25% DUE 06-01-2050	190,000	169,980	136,081
	PECO ENERGY CO 5.25% 09-15-2054	60,000	59,855	59,995
	PETROBRAS GLOBAL FIN B V 6.9% 03-19-2049	180,000	198,150	176,670
	PFIZER INC 2.55% DUE 05-28-2040	90,000	87,579	65,083
	PFIZER INC 4.125% DUE 12-15-2046	50,000	49,956	42,098
	PFIZER INVESTMENT ENTER 5.11% 05-19-2043	120,000	117,600	117,638
	PFIZER INVESTMENT ENTER 5.3% 05-19-2053	180,000	179,732	177,939
	PFIZER INVESTMENT ENTER 5.34% 05-19-2063	200,000	196,114	194,164
	PG&E CORP 7.375% 03-15-2055	70,000	72,004	72,342
	PG&E WILDFIRE 5.081% DUE 06-01-2043	60,000	59,997	61,011
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.099% 06-01-2054	40,000	39,996	40,015
	PG&E WILDFIRE RECOVERY FDG LLC SR SECD RECOVERY BD SER 5.212% 12-01-2049	30,000	30,000	29,946
	PHILIP MORRIS INTERNATIONAL INC 3.875 BDS DUE 08-21-2042 USD1000	220,000	210,119	181,720
	PIEDMONT NAT GAS 3.64% DUE 11-01-2046	140,000	135,616	106,070
	PIEDMONT NAT GAS CO INC SR NT 5.05% 05-15-2052	40,000	39,652	37,166
	PROLOGIS L P 5.25% 03-15-2054	70,000	67,700	69,348
	PROLOGIS L P FIXED 2.125% DUE 10-15-2050	40,000	39,375	22,441
	PRUDENTIAL FINL 3% DUE 03-10-2040	150,000	149,716	114,238
	PRUDENTIAL FINL INC 4.6 DUE 05-15-2044 REG	115,000	119,706	105,309
	PVPTL DELTA AIR LINES/SKYMILES 4.75% DUE 10-20-2028	60,000	64,850	59,596
	PVTPL ALLIANZ SE 5.6% 09-03-2054	200,000	200,000	198,050
	PVTPL ALLIANZ SE 6.35% 09-06-2053	200,000	200,000	209,600
	PVTPL AMFAM HOLDINGS INC 3.833% 03-11-2051	70,000	71,379	43,579
	PVTPL ANGLO AMERN CAP PLC 6.0% 04-05-2054	200,000	197,234	208,759
	PVTPL BLACKSTONE HOLDINGS FINANCE 3.2% DUE 01-30-2052 BEO	70,000	69,798	48,187
	PVTPL BNP PARIBAS 5.894% 12-05-2034	250,000	250,000	261,267
	PVTPL BNP PARIBAS 7.75% DUE 12-30-2049 BEO	280,000	280,000	287,649
	PVTPL BOEING CO 7.008% 05-01-2064	60,000	60,000	65,334
	PVTPL BROADCOM INC NT 4.926% 05-15-2037	36,000	38,338	34,935
	PVTPL CAMERON LNG LLC 144A 3.701% 01-15-2039	100,000	106,055	83,953
	PVTPL CARLYLE HLDGS II FIN L L C SR NT 144A 5.625% DUE 03-30-2043 BEO	10,000	9,899	9,987
	PVTPL COLUMBIA PIPELINES OPER CO LLC 6.544% 11-15-2053	60,000	60,196	66,346
	PVTPL COMMONWEALTH BK AUSTRALIA SR NT 144A 3.743% DUE 09-12-2039 BEO	200,000	205,960	165,796
	PVTPL CONTINENTAL RESOURCES INC 2.875% DUE 04-01-2032 BEO	130,000	129,899	109,236
	PVTPL CREDIT AGRICOLE SA 5.365% 03-11-2034	250,000	251,643	256,091
	PVTPL CSL FINANCE PLC 4.95% DUE 04-27-2062/04-27-2022 BEO	60,000	59,813	55,247
	PVTPL FOUNDRY JV HOLDCO LLC 6.4% 01-25-2038	200,000	199,452	208,533
	PVTPL GLENCORE FDG LLC 3.875% DUE 04-27-2051 BEO	140,000	139,664	106,813
	PVTPL GLENCORE FUNDING LLC 3.375% 09-23-2051	20,000	16,540	13,920
	PVTPL GLOBAL ATLANTIC FIN CO 6.75% 03-15-2054	120,000	120,398	126,576
	PVTPL GREENSAIF PIPELINES BIDCO S A R L 6.1027% 08-23-2042	230,000	230,000	230,684
	PVTPL INTESA SANPAOLO S P A 7.8% 11-28-2053	430,000	443,613	501,042
	PVTPL INTESA SANPAOLO S P A RCPTS CL X 144A 4.375% DUE 01-12-2048 BEO	230,000	179,998	167,395
	PVTPL KKR GROUP FIN CO III LLC SR NT 144A 5.125 DUE 06-01-2044/05-29-2014 BEO	150,000	164,841	142,785
	PVTPL KKR GROUP FIN CO LLC 3.25% 12-15-2051	30,000	29,931	20,726
	PVTPL LBJ INFRASTRUCTURE GROUP LLC SR SECD NT 144A 3.797% 12-31-2057	70,000	70,000	50,659
	PVTPL MASS MUTUAL LIFE INS CO SURPLUS NT 4.9% DUE 04-01-2077	140,000	137,928	120,915
	PVTPL MASSACHUSETTS MUT LIFE INS CO SURPLUS NT 3.375% 04-15-2050	40,000	40,374	28,595
	PVTPL MEIJI YASUDA LIFE INSURA CO 5.8% 09-11-2054	200,000	200,000	200,287
	PVTPL NEW YORK LIFE INS CO 3.75% DUE 05-15-2050	120,000	117,929	92,548
	PVTPL NEW YORK LIFE INS CO SURPLUS NT 4.45% 05-15-2069	70,000	69,603	57,828
	PVTPL NIPPON LIFE INS CO 2.75% 01-21-2051	200,000	200,000	172,208
	PVTPL NIPPON LIFE INSURANCE BDS 144A 3.4% DUE 01-23-2050/01-23-2030 BEO	200,000	200,000	182,613
	PVTPL NISSAN MOTOR ACCEPTANCE CORP 2.75%03-09-2028	70,000	70,396	62,397
	PVTPL NORTHWESTERN MUT LIFE INS CO 3.625% 09-30-205	90,000	81,888	64,283
	PVTPL NORTHWESTERN MUT LIFE INS CO SURPLUS 3.85% 09-30-2047	200,000	184,444	156,736
	PVTPL NORTHWESTERN MUTUA 3.45% DUE 03-30-2051 BEO	220,000	223,392	159,129
	PVTPL OHIO EDISON CO 5.5% DUE 01-15-2033BEO	70,000	69,854	71,687
	PVTPL ONCOR ELECTRIC DELIVERY CO 5.55% 06-15-2054	180,000	179,924	185,428
	PVTPL RELIANCE INDS LTD SR NT 3.625% 01-12-2052	250,000	246,530	184,623
	PVTPL ROCHE HLDGS INC 5.21% DUE 03-08-2054 BEO	200,000	207,356	202,288
	PVTPL ROCKET MTG LLC/ROCKET MTG 4.0% 10-15-2033	60,000	60,000	52,181

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

AS OF NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	PVTPL ROCKET MTG LLC/ROCKET MTG CO-ISSUER INC 2.875%DUE 10-15-2026 BEO	60,000	60,000	57,268
	PVTPL RWE FINANCE US LLC 6.25% 04-16-2054	260,000	259,615	269,476
	PVTPL SANTANDER UK GROUP HLDGS PLC 5.625% DUE 09-15-2045 BEO	200,000	248,764	176,868
	PVTPL SMB PRIVATE EDUACATION LN TR 2023-C NT CL B 6.36% 11-15-2052	100,000	99,981	104,850
	PVTPL SMURFIT KAPPA TREASURY UNLIMITED CO 5.777% 04-03-2054	200,000	200,000	206,984
	PVTPL SOCIEDAD QUIMICA Y MINERA DE CHILE S A NT 3.5% 09-10-2051	200,000	198,348	134,227
	PVTPL SOLVENTUM CORP 5.9% 04-30-2054	230,000	229,023	235,386
	PVTPL SOLVENTUM CORP 6.0% 05-15-2064	140,000	139,350	142,630
	PVTPL SOUTHERN NAT GAS CO L L C 03-15-2047	190,000	221,575	165,539
	PVTPL TARGA RES PARTNERS LP 4.875% 08-30-2021	40,000	40,480	39,176
	PVTPL UBS GROUP AG 6.537% 08-12-2033	480,000	480,000	519,427
	PVTPL UBS GROUP AG VAR RT DUE 02-11-2043 BEO	200,000	200,000	150,914
	PVTPL WEA FIN LLC / 4.75% DUE 09-17-2044	200,000	134,798	165,529
	PVTPL XSTRATA FIN CDA LTD GTD NT 5.3 DUE10-25-2042 BEO	165,000	164,545	162,602
	PVTPL XSTRATA FIN CDA LTD NT 6 DUE 11-15-2041 BEO	240,000	272,267	247,728
	QUALCOMM INC 4.5% 05-20-2052	130,000	128,639	114,600
	REPUBLIC SVCS INC 6.2% DUE 03-01-2040	50,000	68,846	54,995
	ROGERS COMMUNICATIONS INC 5.3% 02-15-2034	170,000	168,502	170,148
	RTX CORPORATION 2.82% 09-01-2051	50,000	36,863	32,096
	RTX CORPORATION 3.03% 03-15-2052	190,000	130,181	126,672
	RTX CORPORATION 3.125% 07-01-2050	160,000	155,115	110,296
	RTX CORPORATION 3.75% 11-01-2046	80,000	68,972	63,189
	RTX CORPORATION 4.05% 05-04-2047	50,000	46,051	41,117
	RTX CORPORATION 4.5% 06-01-2042	135,000	151,363	121,961
	RTX CORPORATION 4.625% 11-16-2048	95,000	95,851	85,443
	RTX CORPORATION 5.375% 02-27-2053	40,000	39,929	39,832
	RTX CORPORATION 6.4% 03-15-2054	160,000	160,820	182,642
	S&P GLOBAL INC 3.25% DUE 12-01-2049	80,000	80,909	58,457
	SAN DIEGO GAS & 3.75% DUE 06-01-2047	210,000	215,259	165,476
	SAN DIEGO GAS & ELEC CO 5.55% 04-15-2054	40,000	39,594	41,326
	SAN DIEGO GAS & FIXED 3.32% DUE 04-15-2050	10,000	9,987	7,145
	SANDS CHINA LTD FIXED 5.125% DUE 08-08-2025	200,000	166,500	199,247
	SANDS CHINA LTD SR NT 3.25% 08-08-2031	260,000	259,810	223,253
	SCE RECOVERY FDG LLC 4.697% 06-15-2040	56,603	56,598	56,009
	SCE RECOVERY FDG LLC 5.112% 12-15-2047	160,000	160,916	156,708
	SCHWAB CHARLES CORP NEW DEP SHS REPSTG 1/100TH INT 4% 12-31-2250	200,000	192,401	175,372
	SHELL FIN US INC 4.0% 05-10-2046	250,000	263,317	206,166
	SHELL FIN US INC 4.375% 05-11-2045	40,000	39,556	35,167
	SHELL FIN US INC NT 3.25% 04-06-2050	20,000	19,771	14,388
	SIERRA PAC PWR CO 5.9% 03-15-2054	80,000	79,496	84,362
	SMUCKER J M CO 6.5% 11-15-2043	80,000	79,307	88,041
	SOUTHERN CAL EDISON 3.6% 02-01-2045	40,000	39,846	30,983
	SOUTHERN CAL EDISON 3.65% 06-01-2051	60,000	59,860	45,015
	SOUTHERN CALIF EDISON CO 3.65% 02-01-2050	20,000	21,350	15,179
	SOUTHERN CALIF EDISON CO 4.65 DUE 10-01-2043	160,000	175,178	146,101
	SOUTHERN CALIF EDISON CO 5.75% 04-15-2054	110,000	109,379	114,469
	SOUTHERN CALIF EDISON CO 6.03% DUE 03-01-2053	80,000	79,624	82,549
	SOUTHN CAL EDISON 4% DUE 04-01-2047	130,000	129,365	105,708
	SOUTHN CAL EDISON 5.5% DUE 03-15-2040	115,000	142,405	116,783
	SOUTHN COPPER CORP 5.25% DUE 11-08-2042	250,000	271,564	233,340
	SOUTHN NAT GAS CO 8% DUE 03-01-2032	120,000	154,994	137,917
	SOUTHWESTERN PUBLIC SERVICE 08-09-2017 3.7% DUE 08-15-2047 BEO	240,000	251,775	184,095
	STATE STR CORP DEP SHS REPSTG 1/100TH PERP 6.7% 12-31-2049	120,000	120,000	122,876
	STATE STREET CORP 6.7% 12-31-2049	90,000	90,000	92,381
	SUNOCO LOGISTICS 5.3% DUE 04-01-2044	70,000	76,349	65,775
	SUNOCO LOGISTICS 5.35% DUE 05-15-2045	195,000	199,996	183,876
	TARGA RES CORP 4.95% 04-15-2052	210,000	208,717	187,898
	TARGA RES CORP 6.5% DUE 02-15-2053	70,000	68,642	76,967
	TARGA RES FIXED 6.25% DUE 07-01-2052	170,000	169,353	180,096
	TEACHERS INS & 3.3% DUE 05-15-2050	250,000	234,479	177,489
	TEACHERS INS & 4.27% DUE 05-15-2047	70,000	67,935	58,698
	TECK RES LTD 5.4 DUE 02-01-2043	50,000	59,413	46,663
	TECK RESOURCES LTD 6% DUE 08-15-2040	20,000	24,545	20,007
	TECK RESOURCES LTD 6.25% DUE 07-15-2041	80,000	102,803	82,095
	TELEFONICA 7.045% DUE 06-20-2036	280,000	353,687	316,224
	TELEFONICA EMISIONES S A U 4.665% 03-06-2038	150,000	171,473	137,645
	TEXAS ELEC MKT STABILIZATION FDG N LLC 5.167% DUE 02-01-2050 BEO	100,000	99,990	99,287
	TEXAS INSTRS INC 3.875% 03-15-2039	200,000	214,357	177,982
	TEXAS INSTRS INC 4.15% DUE 05-15-2048	130,000	136,898	111,461
	TEXAS INSTRS INC 5.15% 02-08-2054	30,000	29,760	29,779
	TEXAS INSTRUMENTS INC 5.05% DUE 05-18-2063	100,000	99,214	95,849
	TIME WARNER CABLE 5.875% DUE 11-15-2040	210,000	262,002	193,885
	TIME WARNER CABLE 6.55% DUE 05-01-2037	30,000	34,174	29,809
	TIME WARNER CABLE 6.75% DUE 06-15-2039	195,000	240,120	197,372
	TIME WARNER CABLE 7.3% DUE 07-01-2038	50,000	61,830	52,672

RR DONNELLEY PENSION PLAN
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AS OF NOVEMBER 30, 2024

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(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
CORPORATE DEBT SECURITIES - Continued				
	T-MOBILE USA INC 3.0% DUE 02-15-2041 BEO	320,000	310,094	238,805
	T-MOBILE USA INC 3.4% 10-15-2052	110,000	109,364	78,058
	T-MOBILE USA INC FIXED 4.375% DUE 04-15-2040	30,000	29,408	27,014
	T-MOBILE USA INC TMUS 3.3% 02-15-2051	220,000	211,858	154,716
	TRANSCONTINENTAL GAS PIPE LINE CO LLC 4.45 DUE 08-01-2042 REG	105,000	109,077	93,902
	TRAVELERS COS INC 4.1% 03-04-2049	90,000	89,661	75,886
	TRCNTNTL GAS PIPE 3.25% DUE 05-15-2030	30,000	29,936	27,701
	TRCNTNTL GAS PIPE 5.4 DUE 08-15-2041	15,000	17,011	14,898
	TRUIST FINANCIAL CORPORATION 5.867% 06-08-2034	220,000	220,173	229,231
	TRUIST FINL CORP SR MED TERM NTS 5.122% 01-26-2034	40,000	40,000	39,628
	TSMC ARIZONA CORP NEW ISSUE 20YR 3.125% 10-25-2041	360,000	356,033	289,063
	UNION PAC CORP 3.839% DUE 03-20-2060 BEO	310,000	308,769	236,432
	UNION PAC CORP FIXED 3.75% DUE 02-05-2070	180,000	182,540	129,945
	UNION PAC CORP FIXED 3.79% DUE 04-06-2071	35,000	29,159	25,619
	UNITED AIR 2023-1 A PTT 5.8% DUE 07-15-2036	322,627	322,627	333,601
	UNITED AIRLS 2020-1B PASS THRU TRS PASSTHRU CTF CL B 4.875% DUE 07-15-2027	48,000	49,901	47,890
	UNITEDHEALTH GROUP 3.875% DUE 08-15-2059	160,000	158,579	121,977
	UNITEDHEALTH GROUP 4.75% DUE 07-15-2045	250,000	277,324	233,655
	UNITEDHEALTH GROUP 5.875% DUE 02-15-2053	160,000	158,786	170,796
	UNITEDHEALTH GROUP 6.05% DUE 02-15-2063	160,000	161,448	174,208
	UNITEDHEALTH GROUP FIXED 4.25% DUE 06-15-2048	210,000	243,615	178,787
	UNITEDHEALTH GROUP INC 2.75% DUE 05-15-2040/05-18-2020 REG	70,000	58,506	51,853
	UNITEDHEALTH GROUP INC 2.9% DUE 05-15-2050/05-18-2020 REG	60,000	61,136	39,790
	UNITEDHEALTH GROUP INC 4.75% 05-15-2052	80,000	79,280	73,335
	UNITEDHEALTH GROUP INC 4.95% 05-15-2062	10,000	9,902	9,261
	UNITEDHEALTH GROUP INC 5.375% 04-15-2054	140,000	139,600	139,988
	UNITEDHEALTH GROUP INC 5.625% 07-15-2054	110,000	109,781	114,120
	UNITEDHEALTH GROUP INC 5.778% 07-15-2044	120,000	118,897	122,857
	UNIV SOUTHN CAL 5.25% DUE 10-01-2111	75,000	95,902	75,579
	UNIVERSITY MIAMI FLA 4.063% 04-01-2052	20,000	20,000	16,811
	VA ELEC & PWR CO 3.8% DUE 09-15-2047	130,000	132,658	102,700
	VERIZON 2.65% DUE 11-20-2040	40,000	39,963	28,527
	VERIZON 4.125% DUE 08-15-2046	110,000	97,796	91,615
	VERIZON COMMUNICATIONS 3.4% DUE 03-22-2041 BEO	350,000	355,074	276,016
	VERIZON COMMUNICATIONS 3.55% DUE 03-22-2051 BEO	102,000	101,018	75,813
	VERIZON COMMUNICATIONS 3.7% DUE 03-22-2061 BEO	250,000	251,351	181,512
	VERIZON COMMUNICATIONS 5.5% 02-23-2054	30,000	29,618	30,341
	VERIZON COMMUNICATIONS 6.55 BDS DUE 09-15-2043 USD2000 BEO	30,000	40,657	34,294
	VERIZON COMMUNICATIONS BNDS 5.25% DUE 03-16-2037 REG	100,000	106,013	100,423
	VERIZON COMMUNICATIONS INC 2.875% DUE 11-20-2050 BEO	90,000	89,766	58,613
	VERIZON COMMUNICATIONS INC 2.987% 10-30-2056 USD	20,000	17,625	12,656
	VIRGINIA ELEC & PWR CO 5.55% 08-15-2054	80,000	79,730	82,014
	VISA INC 4.3% DUE 12-14-2045	255,000	281,552	229,451
	VODAFONE GROUP PLC NEW GCB 02/27/07 6.150 FA37 6.15 DUE 02-27-2037 BEO	22,000	29,662	23,745
	WARNERMEDIA HLDGS INC SR NT 5.391% 03-15-2062	190,000	190,000	151,472
	WARNERMEDIA HOLDINGS INC. 5.05% 03-15-2042	260,000	212,150	219,670
	WASHINGTON UNIV 3.524% DUE 04-15-2054	70,000	70,000	54,282
	WASHINGTON UNIV 4.349% DUE 04-15-2122	90,000	90,000	74,258
	WASTE MANAGEMENT INC 5.35% 10-15-2054	90,000	89,963	91,492
	WELLPOINT INC 5.1% DUE 01-15-2044	205,000	244,855	195,248
	WELLS FARGO & CO 3.068% 04-30-2041	170,000	170,221	129,299
	WELLS FARGO & CO 4.611% 04-25-2053	190,000	188,838	169,501
	WELLS FARGO & CO 4.75% DUE 12-07-2046	310,000	347,180	275,150
	WELLS FARGO & CO 5.375% DUE 11-02-2043	350,000	378,185	341,550
	WELLS FARGO & CO 5.606% DUE 01-15-2044	25,000	29,374	24,905
	WELLS FARGO & CO MEDIUM TERM 5.013% 04-04-2051	240,000	302,533	228,048
	WELLS FARGO & CO MEDIUM TERM SR NTS 6.491% 10-23-2034	50,000	50,000	54,532
	WELLS FARGO & COMPANY 5.557% 07-25-2034	250,000	250,000	256,389
	WELLS FARGO & COMPANY 6.85% 12-31-2049	50,000	50,000	51,806
	WELLS FARGO AND COMPANY 5.211% 12-03-2035	80,000	80,000	80,351
	WESLEYAN UNIV CONN 4.781% DUE 07-01-2116	50,000	49,403	43,741
	WESTERN MIDSTREAM OPERATING LP 6.15% 04-01-2033	220,000	223,258	228,653
	WESTN GAS PARTNERS 5.3% 03-01-2048	90,000	84,742	79,556
	WESTN GAS PARTNERS 5.45% DUE 04-01-2044	100,000	93,335	92,678
	WESTN GAS PARTNERS 5.5% DUE 08-15-2048	50,000	48,969	45,106
	WI PWR & LT CO FIXED 3.65% 04-01-2050	30,000	29,962	22,691
	WILLIAMS PARTNERS 5.1% DUE 09-15-2045	240,000	255,446	227,213
	WILLIAMS PARTNERS 5.8 DUE 11-15-2043	30,000	37,616	30,493
	WILLIAMS PARTNERS 6.3% DUE 04-15-2040	10,000	11,808	10,770
	WILLIS-KNIGHTON 4.813% DUE 09-01-2048	80,000	80,000	71,365
	WILLIS-KNIGHTON MED CTR 3.065% DUE 03-01-2051/02-10-2021 REG	70,000	67,353	47,137
	WISCONSIN ELEC PWR CO 5.05% 10-01-2054	50,000	49,723	48,356
	WISCONSIN PUBLIC SERVICE 2.85% 12-01-2051	60,000	59,891	39,435
	WYETH NT 5.95 DUE 04-01-2037/03-27-2007 BEO	50,000	68,316	53,850
	YAMANA GOLD INC 2.63% 08-15-2031	50,000	50,000	43,006

RR DONNELLEY PENSION PLAN
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		CORPORATE DEBT SECURITIES - Continued			
		YAMANA GOLD INC FIXED 4.625% 12-15-2027	190,000	181,898	187,855
		TOTAL CORPORATE DEBT SECURITIES		83,078,132	72,162,773
		SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS			
		ARROWSTREET INT EQ ACWI EX US FUND	21,741	3,484,374	6,032,119
		DOUBLELINE LONG DURATION TOTAL RETURN FUND	3,099,511	34,883,697	29,848,294
		L&G LONG DURATION U.S. CREDIT CIT FUND	399,274	48,765,365	50,783,720
		MFS INTERNATIONAL EQUITY FUND	4,100,000	4,100,000	4,100,000
*		NORTHERN TRUST COLLECTIVE S&P500 INDEX FUND-NON LENDING	350	4,465,192	8,137,098
*		NORTHERN TRUST COLLECTIVE SHORT TERM INVESTMENT FUND	7,534,265	7,534,265	7,534,265
		TOTAL SHORT-TERM INVESTMENTS AND COMMON COLLECTIVE TRUSTS		103,232,893	106,435,496
		POOLED SEPARATE ACCOUNT			
		PRIVEST	1,027	40,475,161	37,229,908
		REGISTERED INVESTMENT COMPANIES			
		BLACKROCK FDS ADVANTAGE SMALL CAP CORE FD INSTL CL	125,000	2,300,000	2,503,750
		PARTNERSHIP			
		INVICTUS OPPORTUNITY FUND II, L.P.	14,139,566	14,139,566	12,394,055
		COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS			
*		CASH COLLATERAL - NT COLLECTIVE SL CORE S/T INV FUND	Restricted securities	34,038,138	34,038,138
		TOTAL		$ 394,834,040	$ 374,983,952

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the Bowne Cash Balance interest crediting rate from 3.80 percent to 4.13 percent.
- A change in the RRD Cash Balance interest crediting rate from 3.50 percent to 4.03 percent.

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

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

FOR THE PERIOD FROM DECEMBER 1, 2023 THROUGH NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Single transactions								
Sales:	* Northern Trust Collective Short Term Investment Fund	$ -	$ 59,798,375	$ -	$ -	$ 59,798,375	$ 59,798,375	$ -
Series transactions								
Purchases:	* Northern Trust Collective Short Term Investment Fund 456 Transactions	$ 55,727,182	$ -	$ -	$ -	$ 55,727,182	$ 55,727,182	$ -
Sales:	* Northern Trust Collective Short Term Investment Fund 325 Transactions	-	110,498,342	-	-	110,498,342	110,498,342	-
Purchases:	U.S. Treasury Bonds 4.25% Due 02/15/2054 28 Transactions	12,944,515	-	-	-	12,944,515	12,944,515	-
Sales:	U.S. Treasury Bonds 4.25% Due 02/15/2054 24 Transaction	-	13,712,872	-	-	12,944,515	13,712,872	768,357
Purchases:	U.S. Treasury Bonds, 4.75% Due 11/15/2053 25 Transactions	13,160,162	-	-	-	13,160,162	13,160,162	-
Sales:	U.S. Treasury Bonds, 4.75% Due 11/15/2053 30 Transactions	-	13,688,386	-	-	14,024,334	13,688,386	(335,948)
Purchases:	U.S. Treasury Bonds, 4.75% Due 5/15/2054 42 Transactions	17,110,870	-	-	-	17,110,870	17,110,870	-

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

FOR THE PERIOD FROM DECEMBER 1, 2023 THROUGH NOVEMBER 30, 2024

Employer Identification Number: 36-1004130, Plan Number 022

Identity of Party (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expenses (f)	Cost (g)	Current Value (h)	Net Gain/ (Loss) (i)
Sales:	U.S. Treasury Bonds, 4.75% Due 5/15/2054 26 Transactions	-	16,176,791	-	-	17,110,870	16,176,791	(934,079)

* A party in interest as defined by ERISA.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

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

A Name of plan
RR Donnelley Pension Plan

B Three-digit plan number (PN) ▶ 022

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
R.R. DONNELLEY

D Employer Identification Number (EIN)
36-1004130

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2023

2 Assets:

a Market value	2a	336,500,773
b Actuarial value	2b	370,150,850

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	6,591	213,131,850	213,131,850
b For terminated vested participants	1,410	46,229,965	46,229,965
c For active participants	2,626	83,741,968	83,929,155
d Total	10,627	343,103,783	343,290,970

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	5.25%

6 Target normal cost

a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	2,994,000
c Target normal cost	6c	2,994,000

Statement by Enrolled Actuary

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

SIGN HERE Julie L. Solum

Signature of actuary

09/04/2025
Date

Julie L. Solum
Type or print name of actuary

2306838
Most recent enrollment number

AON CONSULTING, INC.
Firm name

847-295-5000
Telephone number (including area code)

MSC# 17755
Aon PO BOX 551343
ATLANTA GA 30355
Address of the firm

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

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	2,533,148
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	2,533,148
10	Interest on line 9 using prior year's actual return of 0.24 %	0	6,080
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.42 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2,539,228

Part III Funding Percentages

14	Funding target attainment percentage	14	107.08 %
15	Adjusted funding target attainment percentage	15	107.82 %
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	115.56 %
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

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
4.75 %	5.00 %	5.74 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	31a	2,994,000
b Excess assets, if applicable, but not greater than line 31a	31b	2,994,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year

RR Donnelley Pension Plan

EIN: 36-1004130 PN: 022

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

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

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

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2023), without regard to interest rate stabilization.
1st Segment Rate	3.42%
2nd Segment Rate	4.33%
3rd Segment Rate	4.43%
Cash Balance Interest Crediting Rate	
Legacy Bowne	4.13%
Legacy RBP	4.03%
Optional Payment Form Election Percentage	
Legacy Bowne	100% lump sum
Legacy RBP (Cash Balance Only)	75% lump sum 12.5% joint and 100% survivor annuity 12.5% single life annuity
Legacy Haddon	100% lump sum
Legacy Moore Wallace (Pension Equity and Special Enhancement Benefits Only)	60% lump sum 20% joint and 100% survivor annuity 20% single life annuity
All Other Benefits	50% joint and 100% survivor annuity 50% single life annuity

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
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Optional Payment Form Conversion Interest Rate	
Lump Sums	Same as funding interest rates above
All Other Benefits	Actuarial Equivalence
Optional Payment Form Conversion Mortality	
Lump Sums	417(e) mortality table in effect for 2023
All Other Benefits	Actuarial Equivalence
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	See Table 2.
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4.
Surviving Spouse Benefit	It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Expected Return on Assets	
Plan Year Beginning December 1, 2021	3.75%
Plan Year Beginning December 1, 2022	5.25%
Plan Year Beginning December 1, 2023	5.10%
Trust Expenses Included in Target Normal Cost	Based on prior year's actual plan administrative expenses (excluding PBGC premiums) plus the PBGC premium for the current year, rounded up to the nearest $1,000.
Participants Over the Age to Commence Required Minimum Distributions	Inactive deferred vested participants who are over the age of 70½ are assumed to be irretrievable. These participants are included in the participant counts but their benefits have been excluded from the calculation of the liabilities.
Actuarial Method	Standard unit credit cost method
Valuation Date	December 1, 2023

Schedule SB Attachment (Form 5500) — December 1, 2023

Plan Year

RR Donnelley Pension Plan

EIN: 36-1004130 PN: 022

Table 1

Retirement Rates — Active

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

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 2

Retirement Rates — Terminated Vested

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

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Table 3

Withdrawal Rates

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

Schedule SB Attachment (Form 5500) — December 1, 2023

Plan Year

RR Donnelley Pension Plan

EIN: 36-1004130 PN: 022

Table 4

Disability Rates

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

Schedule SB Attachment (Form 5500) — December 1, 2023 Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Schedule SB, Part V — Summary of Plan Provisions

Legacy Bowne Pension Plan

Effective Date of Original Plan	November 1, 1951. Restated effective January 1, 2008 and amended through December 31, 2021.
Eligibility	An employee becomes a participant upon completing one year of service. The plan is closed to new participants as of January 1, 2012.
Normal Retirement	
Eligibility	Age 65.
Annual Benefit	The sum of (1) and (2) below: (1) The participant's frozen December 31, 2007 accrued benefit; and (2) An amount equal to the actuarial equivalent of the participant's cash balance account converted using applicable IRC section 417(e) interest and mortality: **Cash Balance Account** Prior to December 31, 2011, the account was credited at the end of each month with an amount equal to 3% of that month's compensation After December 31, 2011, the cash balance account will receive no additional compensation credits. The account is credited at the end of each month with interest based on the 10-year Treasury rate plus 25 basis points, subject to a 2% floor and 7% cap.
Early Retirement	
Eligibility	Age 55 and five years of credited service or, if earlier, when a participant with service prior to November 1, 1989 has completed 30 years of service.
Annual Benefit	An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's early retirement date.

Disability Retirement

Eligibility	Eligible for a vested benefit.
Annual Benefit	An amount equal to the actuarial equivalent of the participant's normal retirement benefit payable at the participant's disability retirement date.

Preretirement Death Benefit

Eligibility	Eligible for a vested benefit.
Annual Benefit	**Frozen Accrued Benefit** If a participant is married, the surviving spouse is entitled to an immediate life annuity equal to one-half of the annuity the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity. If a participant is unmarried at the time of his death, his beneficiary is entitled to a lump sum equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity assuming the participant has a spouse the same age. **Cash Balance Account** The beneficiary is entitled to the full account balance.

Vested Termination Benefits

Eligibility	Three years of credited service for the Cash Balance account and five years of credited service for the frozen accrued benefit.
Annual Benefit	Accrued benefit payable at normal retirement age.

Postponed Retirement

Eligibility	Age 65.
Annual Benefit	**Frozen Accrued Benefit** An amount equal to the actuarial equivalent frozen accrued benefit payable at the participant's normal retirement date adjusted to the participant's postponed retirement date. **Cash Balance Account** The participant will continue to earn pay and interest credits and the balance will be converted at the postponed retirement date.

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Definitions

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

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
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Legacy Retirement Benefit Plan of R.R. Donnelley & Sons Company

Effective Date of Original Plan	December 31, 1940. Restated effective January 1, 2005. Effective December 31, 2013, the plan was merged into the Bowne Pension Plan.
Eligibility	An employee became a participant on the nearest January 1 after attaining age 21 and one year of service (1,000+ hours). After December 31, 2011, no additional individuals shall become participants of the plan.
Choice Program	Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the "traditional" pension formula or switch to the new cash balance formula. New employees hired on or after January 1, 2002 accrued benefits under the cash balance formula.
Career Average	Effective January 1, 2005 and frozen December 31, 2011, all participants, whether current traditional or cash balance participants, began accruing benefits under the new career average formula. Additionally, all newly hired employees would accrue benefits under this new formula.

Career Average Formula

Normal Retirement

Eligibility	Age 65
Benefit	Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 but before 2012 equal to the sum of (1) and (2) below: (1) 0.70% of pensionable earnings; and (2) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

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

Early Retirement

Eligibility	Age 55 and five years of vesting service
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility	Five years of vesting service.
Benefit	Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

Eligibility	Five years of vesting service.
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500) — December 1, 2023
Plan Year
RR Donnelley Pension Plan
EIN: 36-1004130 PN: 022

Cash Balance Formula

Normal Retirement

Eligibility	Age 65
Annual Benefit	The greater of (1) and (2) below: (1) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or (2) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.
Opening Cash Balance Account	A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).
Pay Credits	The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if they had earned one year of benefit service (had worked one hour during the year). The annual pay credit was based on annual pensionable earnings, and was an amount equal to (1) plus (2) below: (1) 4% of pensionable earnings less than or equal to ½ of the Social Security wage base for the year; plus (2) 6% of pensionable earnings greater than ½ of the Social Security wage base for the year. No additional pay credits will be granted after January 1, 2005.
Interest Credits	Interest is credited to the account annually. The annual interest rate is the 30-year Treasury rate for September of the year prior to the year in which interest is credited.

Early Retirement

Eligibility	Age 55 and five years of service.
Annual Benefit	The greater of (1) and (2) below: (1) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or (2) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility	Three years of service.
Annual Benefit	The greater of (1) and (2) below: (1) An amount equal to the actuarial equivalent of the participant's cash balance account payable in the form of a life annuity; or (2) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility	Eligible for a vested benefit.
Annual Benefit	100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

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Traditional Formula

Normal Retirement

Eligibility

Age 65

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (1), (2), and (3) below:

(1) 1.50% of pensionable earnings not in excess of covered compensation; and

(2) 2.00% pensionable earnings in excess of covered compensation.

(3) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

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

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

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

Early Retirement

Eligibility

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

Benefit Reduction for Early Payment

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

(1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and

(2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement[1]

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

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Definitions

Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months.
Pensionable Earnings	Compensation including overtime, commissions, bonuses, and elective deferrals.

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

Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100%, 75%, 50%, or 25% joint and survivor annuity, or Social Security level income.
Actuarial Equivalence	**Pre-2005:** Grandfathered Actuarial Equivalence of 5.50% and 1951 Group Annuity Mortality Table with 90% male/10% female weighting and ages set back one year for males and six years for females. **Post-2004:** 6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.
Optional Lump Sum	Participants with accrued benefits under the cash balance formula may elect to receive a lump sum distribution of their benefit upon vested termination.
Social Security Covered Compensation Level	The average of the Social Security wage base for the 35-year period for someone reaching age 65 in the calendar year of determination.
Social Security Wage Base	This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

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Legacy Banta Corporation Employees Pension Plan

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

Post-March 31, 2007 Career Average Formula

Normal Retirement

Eligibility	Age 65.
Benefit	The highest percentage of pensionable earnings for each year after March 31, 2007 but before 2012, as follows: (1) 1.20% if age plus service grandfather points at March 31, 2007 were greater than or equal to 65 points; (2) 0.95% if age plus service grandfather points at March 31, 2007 were greater than or equal to 55 points; or (3) 0.70% for all other participants.

Early Retirement

Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility	Five years of vesting service
Benefit	Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Pre-April 1, 2007 Final Average Pay Formula

Normal Retirement

Eligibility	Age 65
Benefit	An annual amount equal to the sum of (1), (2) and (3), but never less than (4): (1) 0.89% of participant's final average compensation times years of credited service (maximum 20); plus (2) An amount of (a) or (b) as follows: (a) For participants hired prior to January 1, 1995: 1.07% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); or (b) For participants hired after December 31, 1994: 0.89% of the final average compensation times years of credited service in excess of 20 (maximum of 15 years); plus (3) 0.50% of the final average compensation in excess of Social Security covered compensation times years of credited service (maximum of 35 years), but not less than; (4) $29.00 times years of credited service.

Early Retirement

Eligibility	**Pre-April 1, 2007:** Age 57 and 10 years of vesting service **Post-April 1, 2007:** Age 55 and five years of vesting service
Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) If the participant's age plus years of service is greater than or equal to 90, 3% per year for each year by which benefit commencement precedes age 62, but not on the excess compensation piece in part (3); otherwise (2) 6% per year for each of year by which benefit commencement precedes age 62.

Disability Retirement

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

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

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

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Definitions

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

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Legacy Banta Hourly Pension Plan — Book Group

Effective Date of Original Plan

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

Eligibility

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

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

Normal Retirement

Eligibility

Age 65 and five years of service

Benefit

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

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

Unit	Rate	Data Frozen
Bookbinders	$9.00	12/31/1983
Letterpress	$5.50	12/31/1977
Lithographers	$3.75 (max of $125/mo)	12/31/1983

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

Early Retirement

Eligibility

Age 60 and 10 years of vesting service

Benefit Reduction for Early Payment

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

Disability Retirement

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

Preretirement Surviving Spouse Benefit

Eligibility	Five years of vesting service
Benefit	If a participant has five or more years of vesting service at the time of their death but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity. If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity. However, if the participant dies after 15 years of Vesting Service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 60 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age actuarially reduced. Benefits are payable under the normal form.

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Definitions

Vesting Service	Vesting service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.
Credited Service	Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited service is used to determine the amount of benefits payable under the plan. Credited service shall be granted for the period after the date of their last period of continuous employment commenced to termination of employment.
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 100% or 75% joint and survivor annuity, or Social Security level income option.
Actuarial Equivalence	6.0% and 1971 Group Annuity Mortality Table with 80% male/20% female weighting.

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Legacy Banta Hourly Pension Plan — Danbury

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	Hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the nearest January 1 after attaining age 21 and one year of service.
Normal Retirement	
Eligibility	Age 65 and five years of service
Benefit	Monthly benefit (greater of (1) or (2) below): (1) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years. (2) Monthly annuity equal to $17.00 for each year of credited service.
Early Retirement	
Eligibility	Age 60 and 10 years of vesting service
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 6.0% per year for each year by which benefit commencement precedes age 62. There is no reduction for commencement at age 62 or later.
Disability Retirement	
Eligibility	Fifteen years of vesting service
Benefit	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basis compensation as of the date of disability with service continued to the normal retirement date. Benefit commences earlier if not eligible for benefits under long-term disability plan.

Preretirement Surviving Spouse Benefit

Eligibility	Five years of vesting service
Benefit	If a participant has five or more years of vesting service at the time of their death, but is less than age 60 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 60. This annuity is equal to one-half of the annuity the participant would have received if they had terminated employment on the day before their death, survived to age 60, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity. If an active participant is age 60 or older at the time of their death, their surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity. However, if the participant dies after 15 years of vesting service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death (without early distribution reductions) of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

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Definitions

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

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Legacy Banta Hourly Pension Plan — Specialty Converting (KCS)

Effective Date of Original Plan	January 1, 1959. Restated effective January 1, 1999. Effective December 31, 2010, the plan was merged into the Retirement Benefit Plan of R.R. Donnelley & Sons Company.
Eligibility	A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following their date of hire. After December 31, 2013, no additional individuals shall become participants of the plan.
Normal Retirement	
Eligibility	Age 65 and five years of service
Benefit	The monthly amount of normal pension payable is the sum of: (1) $8.00 for each year of service through December 31, 1991; (2) $15.00 for each year of service from 1992 – 2005; (3) $16.00 for each year of service from 2006 – 2007; (4) $18.00 for each year of service from 2008 – 2009; and (5) $20.00 for each year of service from 2010 – 2013.
Early Retirement	
Eligibility	Age 55 and five years of vesting service
Benefit Reduction for Early Payment	Accrued benefit payable at normal retirement shall be reduced by 5.0% per year for each year by which benefit commencement precedes age 65.

Disability Retirement

Eligibility	Age 50 and 10 years of vesting service
Benefit	
Before Normal Retirement	Benefit calculated in the same manner as early retirement benefit including early retirement reductions.
After Normal Retirement	Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming service, as of the date of disability.

Preretirement Surviving Spouse Benefit

Eligibility	Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with five years of vesting service or a terminated participant who is eligible for a vested retirement benefit.
Benefit	The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to $100 times the number of years of service after January 1, 1999 and prior to January 1, 2014, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed $2,000. If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

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

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

Vested Termination Benefits

Eligibility	A participant is 100% vested upon completion of five years of vesting service.
Benefit	The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing prior to normal retirement date.

Definitions

Vesting Service	Plan years during which a participant completes not less than 1,000 hours of service.
Credited Service	Credited service, used to determine the amount of benefits, is based on the number of eight hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts. Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (1) prior to January 1, 1960, (2) prior to a participant's most recent date of hire before January 1, 1975, or (3) as a salaried or administrative employee.
Accrued Benefit	The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.
Normal Form of Benefit	
Normal Retirement	Five-year certain and life. If married, 50% joint and survivor annuity.
Early, Disabled, or Deferred Retirement	Single life annuity. If married, 50% joint and survivor annuity.
Optional Payment Forms	Single life annuity, 10-year certain and life, and 75% joint and survivor annuity.
Actuarial Equivalence	6.0% and 1984 Unisex Pensioners Table with 80% male / 20% female weighting and ages set back two years for males and one year for females.

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Legacy Haddon Craftsmen, Inc. Retirement Plan

Effective Date of Original Plan

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

Eligibility

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

Normal Retirement

Eligibility

Age 65 and five years of service

Benefit

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

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

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

A participant's monthly optional contributory retirement income is equal to the benefit accrued under this provision as of December 31, 1988, plus 1/12th of one and 1/2% (0.015) of the participant's compensation earned in each year, after 1988, during which the required participant contributions are made.

Early Retirement

Eligibility	Age 55 and 20 years of vesting service
Benefit Reduction for Early Payment	Actuarial equivalence

Disability Retirement

Eligibility	N/A
Benefit	N/A

Preretirement Surviving Spouse Benefit

Eligibility	Three years of vesting service
Benefit	Equal to 50% of the benefit which the deceased participant would have received if they had begun to receive their vested benefits (in the form of a joint and 50% survivor annuity) on the day benefits commence to the surviving spouse. If the deceased participant was eligible for early retirement, those benefits commence immediately; if the participant was not eligible for early retirement, benefits commence when the participant would have become eligible to receive benefits. If the death of a participant is before they are eligible for any other benefits under the plan, the participant's estate is entitled to the return of their contributions to the plan, with interest.

Vested Termination Benefits

Eligibility

Three years of vesting service.

Benefit

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

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

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

Postretirement Death Benefits

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

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

Contributions

Participant Contributions

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

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Definitions

Benefit Service	Participants accrue units of benefit service for each calendar year during which they have hours of service. A full unit of benefit service is accrued for each year in which a participant has at least 1,785 hours of service; if a participant has less than 1,785 hours of service in a year, a pro-rata fraction of a unit of benefit service is accrued.
Vesting Service	A participant accrues one year of vesting service for each calendar year during which they have at least 1,000 hours of service with the company.
Compensation	Compensation means a participant's total earnings for a year, as reported on Form W-2, subject to limitations under IRS section 401(a)(17).
Normal Form of Benefit	Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.
Optional Payment Forms	Single life annuity (for married participants), 50, 75, and 100% joint and survivor annuity, or lump sum.
Actuarial Equivalence	6.5% and 1971 Group Annuity Mortality Table with 100% male weighting and ages set back two years.
Credited Interest	120% of the Federal mid-term rate.

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

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

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Career Average Formula

Normal Retirement

Eligibility	Age 65
Benefit	0.70% of pensionable earnings for each year after 2004.

Early Retirement

Eligibility	Age 55 and five years of vesting service.
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by: (1) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and (2) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement

Eligibility	Five years of vesting service
Benefit	Benefits continue to accrue during period of disability (frozen at December 31, 2011).

Preretirement Surviving Spouse Benefit

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

Vested Termination Benefits

Eligibility	Five years of vesting service
Benefit	Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Retirement Income Formula

Normal Retirement

Eligibility	Age 65
Benefit	The sum of (1), (2), (3) and (4) below:

(1) **Before January 1, 1985**
The greater of (a), (b), and (c) below:

(a) 1.1% of final average pay, up to the 1985 average Social Security wage base plus 1.6% of final average pay in excess of the 1985 average Social Security wage base, multiplied by years of credited service as of December 31, 1984, not to exceed 35 years.

(b) $48.00 multiplied by the participant's credited service, not to exceed 35 years.

(c) For a participant who was also a participant in the prior contributory plan, the amount that would have been provided if the prior plan and the participant's rate of compensation had continued unchanged.

(2) **Between January 1, 1985 and December 31, 1988**
1.1% of each year's annual earnings up to that year's Social Security wage base plus 1.8% of each year's annual earnings in excess of that year's Social Security wage base plus a 10% increase to the accrued benefit as of December 31, 1988, if employed by Moore Wallace on that date and thereafter.

(3) **After January 1, 1989**
1.8% of each year's annual earnings up to that year's Social Security wage base plus 2.0% of each year's annual earnings in excess of that year's Social Security wage base.

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

Early Retirement

Eligibility	Age 55 and 10 years of service
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by 4% for each year that you receive benefits before the earliest of: (1) Age 65; or (2) Age 62 and 30 years of service.

Disability Retirement[1]

Eligibility	Totally and permanently disabled before June 4, 2001.
Benefit	The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later. If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), the early retirement reduction will not apply.

Vested Deferred Retirement

Eligibility	Five years of service
Benefit	Accrued benefit payable at the normal retirement age, or payable at early retirement age with 6% per year reductions as for early retirement. Benefits are payable under the normal form.
Eligibility	Five years of vesting service

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

Preretirement Death Benefit

Benefit[1]	
Married	If the participant is age less than 55, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to two-thirds of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a joint and two-thirds survivor annuity. If an active participant is age 55 or older at the time of death, his surviving spouse is entitled to an immediate life annuity equal to two-thirds of the participant's accrued benefit, reduced for early retirement in the form of a joint and two-thirds survivor annuity.
Single	Lump sum death benefit equal to the present value of five years of payments a spouse would have received if the participant had been married.

Pension Equity Formula

Normal Retirement

Eligibility	Age 65
Benefit	Benefits accrued from July 1, 1997 through December 31, 2000 are based on the number of credits earned (four per year of credited service) and the participants final average compensation. Accrued benefits will equal the product of (1), (2), and (3) below: (1) 4%; (2) Years of credited service between July 1, 1997 and December 31, 2000; and (3) Final average compensation, (frozen as of December 31, 2000). Effective October 15, 2003, the plan was amended to define the accrued benefit as the actuarial equivalent five-year certain and continuous annuity calculated as of December 31, 2000. The lump sum will be recalculated based on the participant's age and interest rate at the time of calculation.

[1] The preretirement death benefit for the Special Enhancement has the same provisions as the Pension Equity death benefit.

Early Retirement	
Eligibility	Age 55 and 10 years of vesting service
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by 6% per year for each year by which benefit commencement precedes age 65.
Disability Retirement[1]	
Eligibility	Totally and permanently disabled before June 4, 2001.
Benefit	The accrued normal or early retirement benefit payable immediately. If the employee was a participant in the company's LTD plan, they will continue to accrue benefits under the retirement plan based on compensation prior to disablement. These benefits are payable at age 65 or upon termination of LTD benefits if later. If the disabled participant qualifies for Social Security disability benefits (or would qualify if the participant was covered under the Federal Social Security Act), early retirement reduction will not apply.
Preretirement Death Benefit	
Eligibility	Eligible for a vested benefit.
Benefit	The lump sum that the participant would have received if the participant had terminated employment on their date of death.
Vested Termination Benefits	
Eligibility	Five years of vesting service
Benefit	Accrued benefit can be payable immediately as a lump sum or a monthly annuity. Monthly annuities commencing prior to age 55 are the actuarial equivalent of the reduced age 55 monthly annuity.
Definitions	
Vesting Service	All service since date of hire, measured in years and months.
Credited Service	All service while participating in the plan. Credited service is measured in completed years and months.
Annual Earnings	Compensation including overtime, commissions, bonuses, and elective deferrals.

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

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

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Legacy Check Printers

Effective Date of Amended Plan	Effective December 31, 2004, the plan's accrued benefits were frozen.
Eligibility	Each eligible employee will become a participant on the first day of the month coincident with or next following the first eligibility computation period during which he completes 1,000 hours.
Participant Contributions	None

Check Printers Formula

Normal Retirement

Eligibility	Age 65 and five years of service
Benefit	The sum of (1) plus (2) minus (3): (1) $4.00 multiplied by the years of credited service; (2) If the participant is a salaried employee, 1/12 of 1.5% of compensation each year; (3) The monthly benefit purchased in the form of an annuity which guaranteed benefits accrued through December 31, 1986. Effective December 31, 2004, the plans accrued benefits were frozen.

Early Retirement

Eligibility	Age 55 and 15 years of service
Benefit Reduction for Early Payment	The accrued benefit payable at normal retirement shall be reduced by 6.0% for each year for the first five years and 4.8% for each of the next five years.

Vested Deferred Retirement

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

Preretirement Death Benefit

Eligibility	Five years of vesting service and married at least one year.
Benefit	50% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 50% joint and survivor optional form of payment.

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Definitions

Vesting Service	Vesting service is the period of an employee's service calculated as elapsed time in years and days.
Credited Service	Credited service is the period of an employee's service calculated in completed months.
Compensation	Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation does not include amounts paid as reimbursements, fringe benefits, moving expenses, welfare benefits, and all other extraordinary compensation.
Normal Form of Benefit	Single life annuity. If married, 50% joint and survivor
Optional Payment Forms	Single life annuity, 10-year certain and life annuity, and 50%, 75%, and 100% joint and survivor annuity.
Actuarial Equivalence	6.0% and 1994 Group Annuity Reserving Table with 50% male/50% female weighting.

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Legacy Cardinal Brands

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

Cardinal Brands Formula

Normal Retirement

Eligibility	Age 65
Benefit	The sum of (a) plus (b): (a) Accrued benefit as of March 31, 1989; (b) 1.3% of compensation each year after March 31, 1989 for which the participant is credited with a year of service. Effective January 31, 2008, the plans accrued benefits were frozen.

Early Retirement

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

Disability Retirement Eligibility

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

Vested Deferred Retirement

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

Preretirement Death Benefit

Eligibility	Five years of service and married at least one year.
Benefit	100% of the amount the participant would have received if he had survived to the earliest retirement date and elected the 100% joint and survivor optional form of payment.

Definitions

Service	A year of service is a 12-consecutive month period during which an employee is credited with at least 1,000 hours of service.
Compensation	Compensation means the W-2 earnings plus any compensation deferred under a Section 125 or Section 401(k) plan.
Normal Form of Benefit	Single life annuity. 50% joint and survivor annuity if married.
Optional Payment Forms	Single life annuity (if married), 5- and 10-year certain and life annuity, and 100%, 75%, and 50% joint and survivor annuity.

Plan Changes Since the Prior Year

A lump sum window, with a benefit commencement date of November 1, 2023, was offered to certain active, terminated vested, and retiree participants.

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

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

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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the Bowne Cash Balance interest crediting rate from 3.80 percent to 4.13 percent.
- A change in the RRD Cash Balance interest crediting rate from 3.50 percent to 4.03 percent.

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

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Schedule SB, line 26a — Schedule of Active Participant Data as of December 1, 2023

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

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				2	2					
35-39				20 $496 $0	60 $1,164 $75	2				
40-44				35 $530 $521	120 $1,612 $175	76 $2,617 $226	4			
45-49				23 $545 $895	100 $1,629 $770	160 $3,167 $1,192	97 $4,747 $1,218	8		
50-54				27 $687 $280	127 $1,995 $469	141 $3,353 $1,380	228 $5,388 $1,943	107 $6,748 $1,783	8	
55-59				33 $479 $1,352	121 $1,984 $938	139 $3,209 $2,889	184 $4,992 $2,246	157 $7,370 $2,079	136 $7,515 $1,908	7
60-64				13	71 $1,891 $505	69 $3,136 $1,299	75 $4,928 $625	44 $7,416 $719	66 $9,017 $6,657	35 $7,058 $5,056
65-69				8	27 $1,994 $111	25 $3,147 $2,787	17	9	7	16
70+					4	8	6	2		

N-2,626

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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	1,236,124	1,203,702	21,378,988	23,818,814
2024	1,693,010	1,699,171	20,440,709	23,832,890
2025	2,348,068	1,862,723	19,673,125	23,883,916
2026	2,828,346	2,317,360	18,976,154	24,121,860
2027	3,357,812	2,547,406	18,347,133	24,252,351
2028	3,885,461	2,632,733	17,767,214	24,285,408
2029	4,571,276	2,883,244	17,160,285	24,614,805
2030	5,126,101	2,996,311	16,532,256	24,654,668
2031	5,735,593	3,153,933	15,884,464	24,773,990
2032	6,067,781	3,224,262	15,202,200	24,494,243
2033	6,336,428	3,240,680	14,487,705	24,064,813
2034	6,712,514	3,783,646	13,746,597	24,242,757
2035	6,943,611	3,536,569	12,981,305	23,461,485
2036	7,136,992	3,439,184	12,196,613	22,772,789
2037	7,178,067	3,429,691	11,397,223	22,004,981
2038	7,342,032	3,448,431	10,589,206	21,379,669
2039	7,328,484	3,510,153	9,780,716	20,619,353
2040	7,330,202	3,467,277	8,977,648	19,775,127
2041	7,267,299	3,509,944	8,186,990	18,964,233
2042	7,166,126	3,402,573	7,415,448	17,984,147
2043	7,110,607	3,357,999	6,669,260	17,137,866
2044	6,955,370	3,347,644	5,954,073	16,257,087
2045	6,811,112	3,232,285	5,274,780	15,318,177
2046	6,647,380	3,150,127	4,635,441	14,432,948
2047	6,459,270	3,054,337	4,039,304	13,552,911
2048	6,232,681	2,948,102	3,488,826	12,669,609
2049	6,009,230	2,837,131	2,985,609	11,831,970
2050	5,766,708	2,709,014	2,530,422	11,006,144
2051	5,489,146	2,578,104	2,123,222	10,190,472
2052	5,208,194	2,439,969	1,763,099	9,411,262
2053	4,902,486	2,292,771	1,448,148	8,643,405
2054	4,591,300	2,144,052	1,176,490	7,911,842
2055	4,273,202	1,991,532	944,896	7,209,630
2056	3,945,327	1,838,334	749,709	6,533,370
2057	3,616,693	1,685,354	588,076	5,890,123
2058	3,291,212	1,534,083	455,309	5,280,604
2059	2,971,118	1,386,745	349,106	4,706,969

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	2,660,146	1,244,576	264,458	4,169,180
2061	2,362,018	1,108,882	195,887	3,666,787
2062	2,079,590	980,732	143,858	3,204,180
2063	1,815,306	860,941	104,997	2,781,244
2064	1,571,014	750,066	75,947	2,397,027
2065	1,347,913	648,415	54,525	2,050,853
2066	1,146,539	556,072	39,056	1,741,667
2067	966,838	472,940	27,843	1,467,621
2068	808,254	398,772	19,894	1,226,920
2069	669,810	333,198	13,997	1,017,005
2070	550,210	275,759	9,396	835,365
2071	447,940	225,925	5,409	679,274
2072	361,362	183,119	3,467	547,948

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

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

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