

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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
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1a Name of plan <u>THE SAN DIEGO UNION-TRIBUNE LLC RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE SAN DIEGO UNION-TRIBUNE LLC</u> <u>5990 WASHINGTON STREET</u> <u>DENVER, CO 80216-1349</u>	1c Effective date of plan <u>01/01/1954</u> 2b Employer Identification Number (EIN) <u>26-4538894</u> 2c Plan Sponsor's telephone number <u>303-954-6446</u> 2d Business code (see instructions) <u>511110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2025	ANDREW BRACH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2984
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	54
	6a(2)	32
	6b	844
	6c	1822
	6d	2698
	6e	123
	6f	2821
	6g(1)	
6g(2)		
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 1I 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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

- (1) **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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 <u>THE SAN DIEGO UNION-TRIBUNE LLC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE SAN DIEGO UNION-TRIBUNE LLC</u>	D Employer Identification Number (EIN) <u>26-4538894</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		<u>102450044</u>
b Actuarial value	2b		<u>107057741</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>909</u>	<u>50733321</u>	<u>50733320</u>
b For terminated vested participants	<u>2021</u>	<u>70047411</u>	<u>70047412</u>
c For active participants	<u>54</u>	<u>4227762</u>	<u>4242950</u>
d Total	<u>2984</u>	<u>125008494</u>	<u>125023682</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>8.00 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>3486000</u>
c Target normal cost	6c		<u>3486000</u>

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

SIGN HERE Signature of actuary <u>SCOTT H. DAVIS</u> Type or print name of actuary <u>AON CONSULTING, INC.</u> Firm name <u>MSC 17704, PO BOX 551343</u> <u>ATLANTA, GA 30355</u> Address of the firm	<u>09/09/2025</u> Date <u>23-06506</u> Most recent enrollment number <u>952-807-0810</u> Telephone number (including area code)
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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	2374509
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2374509
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>23.53</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		76672
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>8.00</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		18041
c	Total available at beginning of current plan year to add to prefunding balance		94713
d	Portion of (c) to be added to prefunding balance		94713
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	94713

Part III Funding Percentages			
14	Funding target attainment percentage	14	85.55 %
15	Adjusted funding target attainment percentage	15	85.55 %
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	81.10 %
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		
04/12/2024	1300000	0					
07/12/2024	1300000	0					
10/15/2024	1100000	0					
01/14/2025	1000000	0					
09/08/2025	600000	0					
			Totals ▶	18(b)	5300000	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	5006494

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
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 8.00 %	2nd segment: 8.00 %	3rd segment: 8.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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 3486000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	18060654		1502795	
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 4988795
	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 4988795
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 5006494
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 17699
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. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021				

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024

and ending 12/31/2024

A Name of plan
THE SAN DIEGO UNION-TRIBUNE LLC RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THE SAN DIEGO UNION-TRIBUNE LLC

D Employer Identification Number (EIN)
26-4538894

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

DIMENSIONAL FUND ADVISORS

30-0303270

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

DODGE & COX

94-1441976

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

HARDING, LOEVNER FUNDS INC 333 S WABASH AVE FL 38
CHICAGO, IL 60604

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

MORGAN STANLEY INV MGMT

13-3040307

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

PIMCO

33-0629048

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

BAIRD ADVISORS

39-6037917

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

THE VANGUARD GROUP INC

23-1945930

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

SANDS CAPITAL MANAGEMENT

1000 WILSON BLVD STE 3000
ARLINGTON, VA 22209

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

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

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

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

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

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

MILLIMAN 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?
16 50 64	NONE	152059	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AON CONSULTING INC

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 16 50	NONE	141992	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CAMBRIDGE ASSOCIATES LLC

04-3515240

(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?
16 28 50	NONE	135000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE BANK OF NEW YORK MELLON

13-5160382

(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?
18 19 50	NONE	91344	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BAKER TILLY US, 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 50	NONE	32025	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BCHR US ACQUISITIONS INC

83-1116912

(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?
16 50	NONE	31055	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

FORD & HARRISON LLP

58-1314995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	24829	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE SAN DIEGO UNION-TRIBUNE LLC RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE SAN DIEGO UNION-TRIBUNE LLC</u>	D Employer Identification Number (EIN) <u>26-4538894</u>	

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: <u>EB TEMPORARY INVESTMENT</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4392481</u>
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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE SAN DIEGO UNION-TRIBUNE LLC RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE SAN DIEGO UNION-TRIBUNE LLC	D Employer Identification Number (EIN) 26-4538894

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	15174787	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2900000	1600000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6322161	17346
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	8562829	6243839
(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)	26148037	4392481
(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)	43593298	87316627
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	102701112	99570293
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	100243	114816
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	100243	114816
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	102600869	99455477

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)	5300000	
(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)		5300000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	336	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		336
(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)	1707024	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1707024
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	-8794809	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2988449	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	944796	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		552111
(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)		7969556
c Other income	2c		11042843
d Total income. Add all income amounts in column (b) and enter total	2d		15733408

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15946086	
(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)		15946086
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	78465	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	72218	
(6) Bank or trust company trustee/custodial fees	2i(6)	91344	
(7) Actuarial fees	2i(7)	56936	
(8) Legal fees	2i(8)	24829	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2608922	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2932714
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18878800

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3145392
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

(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.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556112.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan THE SAN DIEGO UNION-TRIBUNE LLC RETIREMENT PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE SAN DIEGO UNION-TRIBUNE LLC	D Employer Identification Number (EIN) 26-4538894	

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): <u>23-1945930</u>		
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	122

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input checked="" type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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: 75.0 % Private Equity: 6.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.0 %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: _____ %

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 _____.

The San Diego Union-Tribune, LLC Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2024 and 2023

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Independent Auditors' Report

To the Plan Administrator of
The San Diego Union-Tribune, LLC Retirement Plan

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

We have performed audits of the financial statements of The San Diego Union-Tribune, LLC Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year 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 San Diego Union-Tribune, LLC Retirement 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 December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The San Diego Union-Tribune, LLC Retirement 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 San Diego Union-Tribune, LLC Retirement 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 San Diego Union-Tribune, LLC Retirement 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) as of December 31, 2024, and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 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).

Baker Tilly US, LLP

Frisco, Texas
October 6, 2025

The San Diego Union-Tribune, LLC Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
Assets		
Noninterest bearing cash	\$ -	\$ 15,174,787
Investments		
Investments at fair value	97,952,947	78,304,164
Receivables		
Employer contributions	1,600,000	2,900,000
Other receivable (Note 11)	-	6,179,580
Interest and dividend income	17,346	142,581
Total receivables	1,617,346	9,222,161
Total assets	99,570,293	102,701,112
Liabilities		
Payables		
Accrued expenses	114,816	100,243
Total liabilities	114,816	100,243
Net assets available for benefits	\$ 99,455,477	\$ 102,600,869

See notes to financial statements

The San Diego Union-Tribune, LLC Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Interest and dividends	\$ 2,428,782	\$ 1,250,675
Net appreciation in fair value of investments	8,004,626	13,185,625
Total investment income	10,433,408	14,436,300
Gain on other receivable (Note 11)	-	6,179,580
Contributions		
Employer contributions	5,300,000	2,900,000
Total additions	15,733,408	23,515,880
Deductions		
Benefits paid to participants or their beneficiaries	15,946,086	12,886,065
Administrative expenses	2,932,714	3,462,216
Total deductions	18,878,800	16,348,281
Net (decrease) increase	(3,145,392)	7,167,599
Net assets available for benefits		
Beginning of year	102,600,869	95,433,270
End of year	\$ 99,455,477	\$ 102,600,869

See notes to financial statements

The San Diego Union-Tribune, LLC Retirement Plan

Statement of Accumulated Plan Benefits

December 31, 2023

Actuarial present value of accumulated plan benefits**Vested benefits**

Participants currently receiving benefits \$ 54,212,808

Participants entitled to deferred benefits 90,002,611

Total vested benefits 144,215,419

Nonvested benefits 54,364

Total actuarial present value of accumulated plan benefits \$ 144,269,783

See notes to financial statements

The San Diego Union-Tribune, LLC Retirement Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2023

Actuarial present value of accumulated plan benefits at beginning of year	\$ 149,698,900
Increase (decrease) during the year attributable to:	
Interest accumulation	10,021,192
Benefits paid	(12,886,065)
Plan amendments	17,135
Assumption changes	(1,828,562)
Other changes	(752,817)
Net decrease	(5,429,117)
Actuarial present value of accumulated plan benefits at end of year	\$ 144,269,783

See notes to financial statements

The San Diego Union-Tribune, LLC Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of Plan

The following description of The San Diego Union-Tribune, LLC Retirement Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan established effective January 1, 1954, as restated January 1, 2015. Prior to the plan freeze, the Plan covered all eligible employees of the Plan's sponsor, The San Diego Union-Tribune, LLC (the Company or Employer). The Plan also provides pension benefits for certain employees of the Company and employees of Copley Press, Inc. The Plan was amended effective January 1, 1987, to incorporate several changes in laws and regulations; as a result, participant benefits are calculated under the Plan prior to December 31, 1986 (the Prior Plan) or the Plan subsequent to January 1, 1987. The accrual of future service benefits for all participants was frozen on January 31, 2009. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Pension Investment Committee is responsible for oversight of the Plan. The Plan Pension Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were not met in 2024. The Plan will make quarterly contributions in the subsequent period to cover the funding shortfall. Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Pension Benefits

Until the Plan was frozen on January 1, 2009, all non-union and certain union employees to whom the Plan has been extended were eligible for participation in the Plan on January 1 following their employment date. Those employees covered by collective bargaining agreements were eligible to participate in the Plan only when their bargaining agreement provided for such participation.

Participants who have completed five years of service with the Company or have reached the age of 65 are fully vested. Upon the pension freeze date, all participants became fully vested in the Plan.

Benefits paid to vested employees who were not employed after January 1, 1987, and who retired thereafter shall be determined under the provisions of the Prior Plan. Benefits paid to vested employees whose employment extended or commenced beyond December 31, 1986, and who thereafter retire shall be determined under the provisions of the Plan. Married participants' benefits are paid in the form of a qualified joint and 50% survivor annuity unless the participant elects another form of benefit. The Plan permits early retirement upon attainment of the age of 55 and five years of vesting service or at any age with 25 years of credited service.

If a participant who has commenced receiving benefits dies, the participant's spouse may be entitled to a continuation of benefits as determined by the joint and survivor option elected by the participant. If a participant dies and has five or more years of vested service or has attained the age of 65, the spouse shall receive a monthly benefit equal to the monthly benefit, which would have been payable to the spouse if the participant had retired immediately prior to his or her death.

The San Diego Union-Tribune, LLC Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Death and Disability Benefits

If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Pension Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

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

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

The San Diego Union-Tribune, LLC Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Recent Accounting Standards

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2024, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

Subsequent Events

Subsequent events were evaluated through October 6, 2025, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that 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 payment.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences. The significant actuarial assumptions used in the valuation were:

Assumption

Interest rate	7.00% as of December 31, 2023 and 7.30% as of December 31, 2022
Retirement ages	From 6% at age 55 to 100% at age 65
Mortality rates	Mortality rates are projected generationally from 2012 using Scale MP-2021 Adjusted for Endemic COVID 19

The "Other Changes" component represents the normal operation of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of plan experience that are not associated with plan asset performance.

The San Diego Union-Tribune, LLC Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

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.

4. Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Limited partnerships: Valued at the NAV of shares held by the Plan at year-end, as determined by the Trustee. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The San Diego Union-Tribune, LLC Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Common collective trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 87,316,627	\$ -	\$ -	\$ 87,316,627
Total assets in the fair value hierarchy	87,316,627	-	-	87,316,627
Investments valued at net asset value (a):				
Common collective trust	-	-	-	4,392,481
Limited partnerships	-	-	-	6,243,839
Total investments at fair value	\$ 87,316,627	\$ -	\$ -	\$ 97,952,947

Assets at Fair Value as of December 31, 2023	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 43,593,298	\$ -	\$ -	\$ 43,593,298
Total assets in the fair value hierarchy	43,593,298	-	-	43,593,298
Investments valued at net asset value (a):				
Common collective trust				26,148,037
Limited partnerships				8,562,829
Total investments at fair value	\$ 43,593,298	\$ -	\$ -	\$ 78,304,164

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

The San Diego Union-Tribune, LLC Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

Fair Value of Investments That Calculate NAV

The following table summarizes investments measured at fair value based on NAVs per share as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective trust	\$ 4,392,481	\$ -	Varies	Varies
Limited partnerships	6,243,839	-	Unlimited	45 days
Total	\$ 10,636,320	\$ -		

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective trust	\$ 26,148,037	\$ -	Varies	Varies
Limited partnerships	8,562,829	-	Unlimited	45 days
Total	\$ 34,710,866	\$ -		

5. Concentrations

As of December 31, 2024 and 2023, the Plan had investments of \$81,766,533 and \$56,776,436, respectively, that were concentrated in four and two different investments, respectively.

6. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, The Bank of New York Mellon, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023 and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

The San Diego Union-Tribune, LLC Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

7. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with The Bank of New York Mellon, the Trustee of the Plan. Contributions are held and managed by The Bank of New York Mellon, who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

8. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated November 5, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The San Diego Union-Tribune, LLC Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, concentration and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

11. Other Receivable

In years prior, the Plan had an investment in the Platinum Partners Credit Opportunity Fund (PPCO). In September 2015, the Plan sent notification requesting redemption of that investment. The PPCO was forced into receivership and liquidation. In December 2023, the Plan signed a confidential settlement agreement related to the PPCO investment. As a result, the Plan received a settlement payment of \$6,179,580 in February 2024 related to this receivable. The Plan has recorded an other receivable as of and for the year ended December 31, 2023, as the amount was probable and determinable.

The San Diego Union-Tribune, LLC Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 26-4538894 Plan Number: 001

December 31, 2024

(a)	(b) Identity of Issue, 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
Mutual Funds				
	The Vanguard Group	Vanguard Total Stock Market Index Fund Institutional Shares	\$ 30,190,452	\$ 39,047,777
	The Vanguard Group	Vanguard Total International Stock Index Fund Institutional Shares	17,076,867	17,231,489
	The Vanguard Group	Vanguard Total Bond Market Index Fund	14,414,029	14,394,845
	The Vanguard Group	Vanguard Small Cap Index Institutional Central Fund	10,113,281	11,092,422
	The Vanguard Group	Vanguard Pacific Stock Index Fund Admiral Shares	2,627,891	2,662,197
	The Vanguard Group	Vanguard Emerging Market Stock Index Fund Admiral Shares	2,641,338	2,887,897
Total mutual funds			77,063,858	87,316,627
Limited Partnerships				
	Chamber Energy Capital	Chamber Energy Capital Fund II	3,571,142	2,235,302
	Angeles Investment Advisors	Angeles Absolute Return Fund Ltd Class A Series 147	2,797,875	4,008,537
Total limited partnerships			6,369,017	6,243,839
Common Collective Trust				
*	Bank of New York Mellon	Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	4,392,481	4,392,481
			\$ 87,825,356	\$ 97,952,947

*A party in interest as defined by ERISA.

The San Diego Union-Tribune, LLC Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 26-4538894 Plan Number: 001

Year Ended December 31, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/(Loss)
Single Transactions								
The Vanguard Group	Vanguard Total International Stock Index Fund Institutional Shares	\$ 9,000,000	\$ -	\$ -	\$ -	\$ -	\$ 9,000,000	\$ -
The Vanguard Group	Vanguard Total Bond Market Index Fund	14,000,000	-	-	-	-	14,000,000	-
The Vanguard Group	Vanguard Small Cap Index Institutional Central Fund	10,000,000	-	-	-	-	10,000,000	-
*	Bank of New York Mellon Cash Reserve 0.100% 12/31/2049 DD 06/26/97	-	6,179,580	-	-	6,179,580	6,179,580	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	6,180,598	-	-	-	-	6,180,598	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	-	9,999,722	-	-	9,999,722	9,999,722	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	-	14,000,000	-	-	14,000,000	14,000,000	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	12,496,038	-	-	-	-	12,496,038	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	-	10,000,000	-	-	10,000,000	10,000,000	-
Total Single Transactions		\$ 51,676,636	\$ 40,179,302	\$ -	\$ -	\$ 40,179,302	\$ 91,855,938	\$ -

The San Diego Union-Tribune, LLC Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 26-4538894 Plan Number: 001

Year Ended December 31, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/(Loss)
Series Transactions								
The Vanguard Group	Vanguard Total International Stock Index Fund Institutional Shares	\$ 9,565,585	\$ -	\$ -	\$ -	\$ -	\$ 9,565,585	\$ -
The Vanguard Group	Vanguard Total Bond Market Index Fund	14,411,026	-	-	-	-	14,411,026	-
The Vanguard Group	Vanguard Small Cap Index Institutional Central Fund	10,113,281	-	-	-	-	10,113,281	-
*	Bank of New York Mellon Cash Reserve 0.100% 12/31/2049 DD 06/26/97	9,094,783	-	-	-	-	9,094,783	-
*	Bank of New York Mellon Cash Reserve 0.100% 12/31/2049 DD 06/26/97	-	9,094,783	-	-	9,094,783	9,094,783	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	31,110,432	-	-	-	-	31,110,432	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	-	52,865,988	-	-	52,865,988	52,865,988	-
Total Series Transactions		\$ 74,295,107	\$ 61,960,771	\$ -	\$ -	\$ 61,960,771	\$136,255,878	\$ -

*A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500) —2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
EIN: 26-4538894 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the Plan Document itself.

Definitions

Plan Effective Date	January 1, 1954; the Plan was last restated effective January 1, 2015.
Plan Status	As of January 31, 2009, benefits under this plan are frozen.
Plan Year	The 12-month period beginning January 1 and ending December 31.
Vesting Service	One year of vesting service is earned for each plan year in which the employee completes 20 or more hours of service in each of 21 or more calendar weeks or completes 1,00 or more hours of service.

Eligibility for Participation

Participation	Generally, any employee of Copley Press that was covered by the pension plan. The plan was frozen to new entrants effective January 1, 2008.
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Normal Retirement

Normal Retirement Date	The first day of the month coincident with or next following attainment of age 65.
Normal Retirement Benefit	<p>The monthly benefit for active employees is based on the greater of A and B, where:</p> <p>A. Career Average Formula—Accrued monthly benefit earned on December 31, 1998, plus 1.80% of monthly earnings for each year of credited service subsequent to December 31, 1998.</p> <p>B. Offset Formula</p> <ul style="list-style-type: none">a. 2.00% of Final Average Monthly Earnings multiplied by Credited Service (not to exceed 30 years) lessb. 0.65% of Final Average Monthly Compensation multiplied by Credited Service (not to exceed 30 years). However,

Schedule SB Attachment (Form 5500) —2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
EIN: 26-4538894 PN: 001

such Offset Allowance amount shall not be more than 50% of the Gross Benefit.

All prior plan benefits merged into this plan will be paid in addition to accruals under this plan.

Early Retirement

Early Retirement Date

Age 55 and 5 years of vesting service, or alternatively, 25 years of vesting service regardless of age.

Early Retirement Benefit

The accrued monthly benefit as of early retirement date reduced by 1/15th for each of the first 5 years and an additional 1/30th for each of the next 5 years that benefits commence prior to normal retirement. For early retirement dates prior to age 55, further reduced using an actuarial equivalence.

Vested Termination

Deferred Retirement Date

100% vested after 5 years of service.

Deferred Retirement Benefit

The accrued benefit reduced for early commencement, if applicable. The reduction factors are the same as those used for participants eligible for early retirement. For early retirement dates prior to age 55, further reduced using an actuarial equivalence.

Disability Retirement

Disability Retirement Date

100% vested after 5 years of service.

Disability Retirement Benefit

The accrued benefit reduced for early commencement, if applicable. The reduction factors are the same as those used for participants eligible for early retirement. For early retirement dates prior to age 55, further reduced using an actuarial equivalence.

Pre-retirement Death

Pre-retirement Death Benefit Eligibility

Any participant with 5 or more years of vested service.

Pre-retirement Death Benefit

a. For those who dies in active service with 10 or more years of vesting service:

The participant's surviving spouse will receive a monthly retirement benefit immediately upon death and payable for life in an amount equal to 100% of the annuity amount the participant would have received if he had elected a qualified joint and 100% contingent option. Such amount will be subject to reduction for early retirement based on the deceased participant's age. The

Schedule SB Attachment (Form 5500) —2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
EIN: 26-4538894 PN: 001

benefit is payable immediately even if the participant had not met the eligibility requirements for early retirement.

b. For those who die in active service with 5 years of vesting service:

The participant's surviving spouse will receive a monthly retirement benefit immediately upon death and payable for life in an amount equal to 50% of the annuity amount the participant would have received if he had elected a qualified joint and 50% contingent option. Such amount will be subject to reduction for early retirement based on the deceased participant's age. The benefit is payable immediately even if the participant had not met the eligibility requirements for early retirement.

Forms of Payment

Normal Forms

Single life annuity with if single, actuarially equivalent joint and 50% survivor annuity if married.

Optional Forms

50%, 75%, and 100% Joint and Survivor annuities, Social Security adjustment annuity, Single Life annuity, Lump Sum.

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- A change in the mortality basis for determining lump-sum payments under IRC section 417(e)(3) to the applicable rates for the current plan year.
- An amendment to the calculation of the lump-sum payment option.

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.

The San Diego Union-Tribune, LLC Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 26-4538894 Plan Number: 001

December 31, 2024

(a)	(b) Identity of Issue, 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
Mutual Funds				
	The Vanguard Group	Vanguard Total Stock Market Index Fund Institutional Shares	\$ 30,190,452	\$ 39,047,777
	The Vanguard Group	Vanguard Total International Stock Index Fund Institutional Shares	17,076,867	17,231,489
	The Vanguard Group	Vanguard Total Bond Market Index Fund	14,414,029	14,394,845
	The Vanguard Group	Vanguard Small Cap Index Institutional Central Fund	10,113,281	11,092,422
	The Vanguard Group	Vanguard Pacific Stock Index Fund Admiral Shares	2,627,891	2,662,197
	The Vanguard Group	Vanguard Emerging Market Stock Index Fund Admiral Shares	2,641,338	2,887,897
Total mutual funds			77,063,858	87,316,627
Limited Partnerships				
	Chamber Energy Capital	Chamber Energy Capital Fund II	3,571,142	2,235,302
	Angeles Investment Advisors	Angeles Absolute Return Fund Ltd Class A Series 147	2,797,875	4,008,537
Total limited partnerships			6,369,017	6,243,839
Common Collective Trust				
*	Bank of New York Mellon	Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	4,392,481	4,392,481
			\$ 87,825,356	\$ 97,952,947

*A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 San Diego Union-Tribune, LLC Retirement Plan
 EIN: 26-4538894 PN: 001

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants										
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										
35-39		2								
40-44		2								
45-49			2							
50-54		3	3	5						
55-59				3	2	2				
60-64		3	6	5	4	6	1			
65-69		1			1	1	1			
70+						1				

N-54

Schedule SB Attachment (Form 5500) —2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
EIN: 26-4538894 PN: 001

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

Interest Rates for Minimum Funding Purposes

1st Segment Rate	8.00%.
2nd Segment Rate	8.00%.
3rd Segment Rate	8.00%.

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%.
2nd Segment Rate	4.46%.
3rd Segment Rate	4.52%.

Optional Payment Form Conversion Interest Rate For Lump Sums

The segment interest rates described above.

Optional Payment Form Conversion Mortality For Lump Sums

The applicable IRC section 417(e) mortality table for the current plan year.

Optional Payment Form Election Percentage

Active participants: 100% lump sum.

Terminated vested participants:
Lump sum if commence at age 60.
Single life annuity for all others.

Deferred Alternate payees: 100% single life annuity.

Retirement Rates

Active Participants

See Table 1.

Terminated Vested Participants

80% at age 60, and remaining participants at age 65.

Mortality Rates

Healthy and Disabled

2024 generational mortality tables for annuitants and non-annuitants per section 1.430(h)(3)-1(b).

Withdrawal Rates

See Table 2.

Disability Rates

See Table 3.

Schedule SB Attachment (Form 5500) —2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
EIN: 26-4538894 PN: 001

Decrement Timing	Middle-of-year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 60% of participants have an eligible spouse, and that males are four years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
Expected Return on Assets	
2022 Plan Year	6.99%.
2023 Plan Year	7.30%.
2024 Plan Year	6.89%.
Trust Expenses Included in Target Normal Cost	Prior year non-PBGC administrative expenses increases with 3% plus the PBGC premium for the current year (\$3,486,000).
Valuation Date	January 1, 2024.

Schedule SB Attachment (Form 5500) –2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
EIN: 26-4538894 PN: 001

Table 1

Retirement Rates—Active Participants

<u>Age</u>	<u>Rate</u>
55	6.00%
56	6.00%
57	5.50%
58	5.00%
59	5.75%
60	7.50%
61	7.00%
62	19.00%
63	15.00%
64	14.00%
65+	100.00%

Schedule SB Attachment (Form 5500) –2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
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Table 2

Withdrawal Rates

Age	Rate
20	10.70%
21	10.16%
22	9.62%
23	9.08%
24	8.54%
25	8.00%
26	7.58%
27	7.16%
28	6.74%
29	6.32%
30	5.90%
31	5.58%
32	5.26%
33	4.94%
34	4.62%
35	4.30%
36	4.06%
37	3.82%
38	3.58%
39	3.34%
40	3.10%
41	2.92%
42	2.74%
43	2.56%
44	2.38%
45	2.20%
46	1.98%
47	1.76%
48	1.54%
49	1.32%
50	1.10%
51	0.88%
52	0.66%
53	0.45%
54	0.23%
55	0.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
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Table 3

Disability Rates—Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0440%	0.0390%	43	0.4190%	0.4470%
16	0.0470%	0.0420%	44	0.4600%	0.4820%
17	0.0510%	0.0450%	45	0.5050%	0.5220%
18	0.0550%	0.0480%	46	0.5560%	0.5700%
19	0.0590%	0.0510%	47	0.6160%	0.6280%
20	0.0640%	0.0550%	48	0.6820%	0.6950%
21	0.0690%	0.0600%	49	0.7510%	0.7700%
22	0.0740%	0.0660%	50	0.8300%	0.8540%
23	0.0800%	0.0740%	51	0.9220%	0.9470%
24	0.0860%	0.0840%	52	1.0330%	1.0520%
25	0.0930%	0.0960%	53	1.1700%	1.1810%
26	0.1000%	0.1080%	54	1.3300%	1.3340%
27	0.1080%	0.1210%	55	1.5020%	1.4900%
28	0.1160%	0.1350%	56	1.6740%	1.6300%
29	0.1250%	0.1490%	57	1.8360%	1.7330%
30	0.1340%	0.1650%	58	1.9840%	1.7530%
31	0.1450%	0.1810%	59	2.1260%	1.7730%
32	0.1570%	0.1980%	60	2.2660%	1.7930%
33	0.1700%	0.2150%	61	2.4080%	1.8130%
34	0.1840%	0.2340%	62	2.5580%	1.8330%
35	0.1990%	0.2520%	63	2.7120%	1.9030%
36	0.2160%	0.2720%	64	2.8680%	1.9920%
37	0.2370%	0.2930%	65	3.0280%	2.0950%
38	0.2600%	0.3140%	66	3.1990%	2.2070%
39	0.2860%	0.3500%	67	3.3820%	2.3220%
40	0.3140%	0.3570%	68	3.5770%	2.4410%
41	0.3450%	0.3830%	69	3.7810%	2.5670%
42	0.3810%	0.4130%			

Schedule SB Attachment (Form 5500) –2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
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Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 23,684,816	January 1, 2023	29	\$ 1,965,369
Shortfall	\$ (5,624,162)	January 1, 2024	30	\$ (462,574)

Schedule SB Attachment (Form 5500) —2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the expected rate of return on assets from 7.30% to 6.89%.

This change had no impact on the funding target liability or normal cost. This change was made to better reflect the anticipated experience of the plan.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 San Diego Union-Tribune, LLC Retirement Plan
 EIN: 26-4538894 PN: 001

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 8.00%	Interest Adjusted Contribution
April 12, 2024	\$ 1,300,000	102	\$ 1,272,414
July 12, 2024	1,300,000	193	1,248,298
October 15, 2024	1,100,000	288	1,035,362
January 14, 2025	1,000,000	379	923,391
September 8, 2025	<u>600,000</u>	616	<u>527,029</u>
Total Contribution	\$ 5,300,000		\$ 5,006,494

Schedule SB Attachment (Form 5500) –2024 Plan Year
 San Diego Union-Tribune, LLC Retirement Plan
 EIN: 26-4538894 PN: 001

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	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	5.50%	0.8836	2.79
58.5	5.00%	0.8350	2.44
59.5	5.75%	0.7933	2.71
60.5	7.50%	0.7476	3.39
61.5	7.00%	0.6916	2.98
62.5	19.00%	0.6432	7.64
63.5	15.00%	0.5210	4.96
64.5	14.00%	0.4428	4.00
65	100.00%	0.3808	24.75
Weighted Average			62.18

Schedule SB Attachment (Form 5500) –2024 Plan Year
San Diego Union-Tribune, LLC Retirement Plan
EIN: 26-4538894 PN: 001

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
2024	147,194	2,668,282	6,641,311	9,456,787
2025	200,063	2,986,583	6,309,175	9,495,821
2026	283,819	4,010,817	6,049,388	10,344,024
2027	347,383	5,042,726	5,796,273	11,186,382
2028	390,369	5,940,066	5,540,243	11,870,678
2029	418,491	6,316,493	5,269,558	12,004,542
2030	424,429	6,582,587	5,003,211	12,010,227
2031	441,228	6,858,420	4,753,808	12,053,456
2032	439,604	7,049,616	4,506,422	11,995,642
2033	443,187	7,217,282	4,256,245	11,916,714
2034	441,492	7,367,314	4,013,076	11,821,882
2035	442,838	7,436,260	3,773,397	11,652,495
2036	442,438	7,506,909	3,531,861	11,481,208
2037	436,332	7,540,004	3,292,833	11,269,169
2038	429,980	7,506,718	3,058,312	10,995,010
2039	418,076	7,423,877	2,825,745	10,667,698
2040	407,307	7,314,235	2,595,697	10,317,239
2041	393,963	7,162,967	2,370,982	9,927,912
2042	379,860	6,996,577	2,152,758	9,529,195
2043	365,011	6,790,130	1,942,208	9,097,349
2044	351,153	6,557,185	1,740,502	8,648,840
2045	335,620	6,311,640	1,548,744	8,196,004
2046	318,658	6,042,106	1,367,939	7,728,703
2047	301,241	5,760,351	1,198,961	7,260,553
2048	284,610	5,464,746	1,042,515	6,791,871
2049	266,148	5,158,387	899,101	6,323,636
2050	248,094	4,844,369	769,011	5,861,474
2051	229,018	4,524,806	652,290	5,406,114
2052	209,862	4,202,426	548,736	4,961,024
2053	190,810	3,880,218	457,923	4,528,951
2054	172,076	3,561,311	379,197	4,112,584
2055	153,886	3,248,811	311,742	3,714,439
2056	136,458	2,945,566	254,604	3,336,628
2057	119,985	2,654,149	206,746	2,980,880
2058	104,627	2,376,674	167,094	2,648,395
2059	90,489	2,114,781	134,577	2,339,847
2060	77,632	1,869,657	108,168	2,055,457
2061	66,075	1,642,060	86,905	1,795,040
2062	55,805	1,432,362	69,913	1,558,080
2063	46,785	1,240,631	56,413	1,343,829
2064	38,948	1,066,640	45,736	1,151,324
2065	32,214	909,928	37,310	979,452
2066	26,486	769,853	30,662	827,001
2067	21,660	645,640	25,404	692,704
2068	17,627	536,424	21,230	575,281

Schedule SB Attachment (Form 5500) –2024 Plan Year
 San Diego Union-Tribune, LLC Retirement Plan
 EIN: 26-4538894 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2069	14,280	441,256	17,900	473,436
2070	11,521	359,129	15,226	385,876
2071	9,257	289,002	13,067	311,326
2072	7,407	229,794	11,313	248,514
2073	5,900	180,412	9,882	196,194

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

- 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.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 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 automatic extension the DFVC program
- D** Check box if filing under: Form 5558 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
THE SAN DIEGO UNION-TRIBUNE LLC RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ **001**

1c Effective date of plan
01/01/1954

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)
THE SAN DIEGO UNION-TRIBUNE LLC

2b Employer Identification Number (EIN)
26-4538894

2c Plan Sponsor's telephone number
303-954-6446

2d Business code (see instructions)
511110

5990 WASHINGTON STREET

DENVER

CO 80216

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	<i>Andrew Brach</i>	<i>10/7/25</i>	ANDREW BRACH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	5	2,984
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)	54
a (2) Total number of active participants at the end of the plan year	6a(2)	32
b Retired or separated participants receiving benefits	6b	844
c Other retired or separated participants entitled to future benefits	6c	1,822
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,698
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	123
f Total. Add lines 6d and 6e	6f	2,821
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)	
(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 1I 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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information - Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

The San Diego Union-Tribune, LLC Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 26-4538894 Plan Number: 001

Year Ended December 31, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/(Loss)
Single Transactions								
The Vanguard Group	Vanguard Total International Stock Index Fund Institutional Shares	\$ 9,000,000	\$ -	\$ -	\$ -	\$ -	\$ 9,000,000	\$ -
The Vanguard Group	Vanguard Total Bond Market Index Fund	14,000,000	-	-	-	-	14,000,000	-
The Vanguard Group	Vanguard Small Cap Index Institutional Central Fund	10,000,000	-	-	-	-	10,000,000	-
*	Bank of New York Mellon Cash Reserve 0.100% 12/31/2049 DD 06/26/97	-	6,179,580	-	-	6,179,580	6,179,580	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	6,180,598	-	-	-	-	6,180,598	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	-	9,999,722	-	-	9,999,722	9,999,722	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	-	14,000,000	-	-	14,000,000	14,000,000	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	12,496,038	-	-	-	-	12,496,038	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	-	10,000,000	-	-	10,000,000	10,000,000	-
Total Single Transactions		\$ 51,676,636	\$ 40,179,302	\$ -	\$ -	\$ 40,179,302	\$ 91,855,938	\$ -

The San Diego Union-Tribune, LLC Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 26-4538894 Plan Number: 001

Year Ended December 31, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/(Loss)
Series Transactions								
The Vanguard Group	Vanguard Total International Stock Index Fund Institutional Shares	\$ 9,565,585	\$ -	\$ -	\$ -	\$ -	\$ 9,565,585	\$ -
The Vanguard Group	Vanguard Total Bond Market Index Fund	14,411,026	-	-	-	-	14,411,026	-
The Vanguard Group	Vanguard Small Cap Index Institutional Central Fund	10,113,281	-	-	-	-	10,113,281	-
*	Bank of New York Mellon Cash Reserve 0.100% 12/31/2049 DD 06/26/97	9,094,783	-	-	-	-	9,094,783	-
*	Bank of New York Mellon Cash Reserve 0.100% 12/31/2049 DD 06/26/97	-	9,094,783	-	-	9,094,783	9,094,783	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	31,110,432	-	-	-	-	31,110,432	-
*	Bank of New York Mellon Eagle Capital EB Temp Inv Fund 1.147% 12/31/2049	-	52,865,988	-	-	52,865,988	52,865,988	-
Total Series Transactions		\$ 74,295,107	\$ 61,960,771	\$ -	\$ -	\$ 61,960,771	\$136,255,878	\$ -

*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

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

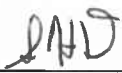
▶ **Round off amounts to nearest dollar.**

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

A Name of plan THE SAN DIEGO UNION-TRIBUNE LLC RETIREMENT PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE SAN DIEGO UNION-TRIBUNE LLC		D Employer Identification Number (EIN) 26-4538894	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	102,450,044	
b Actuarial value	2b	107,057,741	
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	909	50,733,321	50,733,320
b For terminated vested participants	2,021	70,047,411	70,047,412
c For active participants	54	4,227,762	4,242,950
d Total	2,984	125,008,494	125,023,682
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
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		8.00%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		3,486,000
c Target normal cost	6c		3,486,000

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	Scott H. Davis		09/09/2025
	Signature of actuary		Date
	Scott H. Davis		2306506
	Type or print name of actuary		Most recent enrollment number
	Aon Consulting, Inc.		952-807-0810
	Firm name		Telephone number (including area code)
	MSC #17704, 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 V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 8.00 %	2nd segment: 8.00 %	3rd segment: 8.00%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	3,486,000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	18,060,654	1,502,795
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	4,988,795
--	-----------	-----------

	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 4,988,795
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 5,006,494

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	17,699
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