# 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.)
- [X] 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. . . . . ▶ [X]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [X] the DFVC program
- [ ] special extension (enter description)

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
R.R. DONNELLEY & SONS COMPANY RETIREE WELFARE BENEFITS PLAN

**1b** Three-digit plan number (PN) ▶ 512

**1c** Effective date of plan 01/01/1999

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

4101 WINFIELD RD
WARRENVILLE, IL 60555

**2b** Employer Identification Number (EIN) 36-1004130

**2c** Plan Sponsor's telephone number 312-447-1587

**2d** Business code (see instructions) 323100

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 03/25/2026 | SANDRA PERECICH |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

BENEFITS COMMITTEE C/O R.R. DONNELLEY & SONS COMPANY

4101 WINFIELD RD
WARRENVILLE, IL 60555

**3b** Administrator's EIN: 20-1730106

**3c** Administrator's telephone number: 312-447-1587

**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** | 2755 |
| **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)** | 0 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 0 |
| **b** | Retired or separated participants receiving benefits | **6b** | 1856 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 0 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 1856 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | |
| **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:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B

**9a** Plan funding arrangement (check all that apply)
- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)
- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**
- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**
- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 3
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
R.R. DONNELLEY & SONS COMPANY RETIREE WELFARE BENEFITS PLAN

**B** Three-digit plan number (PN) ▶ 512

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

**D** Employer Identification Number (EIN)
36-1004130

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
WELLMARK BLUE CROSS AND BLUE SHIELD OF IOWA

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 42-0318333 | 88848 | 00005383 | 35 | 01/01/2024 | 12/31/2024 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| | |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| **b** | Premiums paid to carrier | 6b | |
| **c** | Premiums due but unpaid at the end of the year | 6c | |
| **d** | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 0 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 0 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (2) Administration charge made by carrier | 7e(2) | | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 0 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 0 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- **a** [X] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [X] Indemnity contract
- **m** [ ] Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | 9a(1) | | | |
| (2) Increase (decrease) in amount due but unpaid | 9a(2) | | | |
| (3) Increase (decrease) in unearned premium reserve | 9a(3) | | | |
| (4) Earned ((1) + (2) - (3)) | | | 9a(4) | 0 |
| **b** Benefit charges (1) Claims paid | 9b(1) | | | |
| (2) Increase (decrease) in claim reserves | 9b(2) | | | |
| (3) Incurred claims (add (1) and (2)) | | | 9b(3) | 0 |
| (4) Claims charged | | | 9b(4) | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | 9c(1)(A) | | | |
| (B) Administrative service or other fees | 9c(1)(B) | | | |
| (C) Other specific acquisition costs | 9c(1)(C) | | | |
| (D) Other expenses | 9c(1)(D) | | | |
| (E) Taxes | 9c(1)(E) | | | |
| (F) Charges for risks or other contingencies | 9c(1)(F) | | | |
| (G) Other retention charges | 9c(1)(G) | | | |
| (H) Total retention | | | 9c(1)(H) | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.) | | | 9c(2) | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | 9d(1) | |
| (2) Claim reserves | | | 9d(2) | |
| (3) Other reserves | | | 9d(3) | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) | | | 9e | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | 10a | 106538 |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | 10b | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? [X] Yes [ ] No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

PARTICIPANT COUNTS AND PREMIUM PAID

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
R.R. DONNELLEY & SONS COMPANY RETIREE WELFARE BENEFITS PLAN

**B** Three-digit plan number (PN) ▶ 512

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

**D** Employer Identification Number (EIN)
36-1004130

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
SIERRA HEALTH AND LIFE INSURANCE COMPANY,INC.

| **(b)** EIN | **(c)** NAIC code | **(d)** Contract or identification number | **(e)** Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | **(f)** From | **(g)** To |
| 94-0734860 | 71420 | H2001 | 2714 | 01/01/2024 | 12/31/2024 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| **(a)** Total amount of commissions paid | **(b)** Total amount of fees paid |
|---|---|
| | |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| **b** | Premiums paid to carrier | 6b | |
| **c** | Premiums due but unpaid at the end of the year | 6c | |
| **d** | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 0 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 0 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (2) Administration charge made by carrier | 7e(2) | | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 0 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 0 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- **a** [X] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [ ] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | 0 |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | 0 |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | 2582 |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
R.R. DONNELLEY & SONS COMPANY RETIREE WELFARE BENEFITS PLAN

**B** Three-digit plan number (PN) ▶ 512

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

**D** Employer Identification Number (EIN)
36-1004130

## Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 22-1211670 | 68241 | G-22572 | 3045 | 01/01/2024 | 12/31/2024 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| 0 | 156042 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

ASCENSUS BROKER DEALER SERVICES,LLC
95 WELLS AVE, STE 160
SUITE 200
NEWTON, MA 02459

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | 156042 | SALES AND SERVICE COMPENSATION | 3 |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (c) Amount | (d) Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 112174553 |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | |
| c | Premiums due but unpaid at the end of the year | 6c | |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d | |

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 0 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) ▶ | 7c(5) | | | |
| | (6) Total additions | | | 7c(6) | 0 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**) | | | 7d | 0 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (2) Administration charge made by carrier | 7e(2) | | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) ▶ | 7e(4) | | | |
| | (5) Total deductions | | | 7e(5) | 0 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 0 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- **a** [ ] Health (other than dental or vision)
- **b** [ ] Dental
- **c** [ ] Vision
- **d** [X] Life insurance
- **e** [ ] Temporary disability (accident and sickness)
- **f** [ ] Long-term disability
- **g** [ ] Supplemental unemployment
- **h** [ ] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [ ] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | 9058004 | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | 0 | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | 0 | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | 9058004 |
| **b** Benefit charges (1) Claims paid | **9b(1)** | 7330670 | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | 387023 | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | 7717693 |
| (4) Claims charged | | | **9b(4)** | 7717693 |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | 0 | | |
| (B) Administrative service or other fees | **9c(1)(B)** | 0 | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | 0 | | |
| (D) Other expenses | **9c(1)(D)** | 115978 | | |
| (E) Taxes | **9c(1)(E)** | 0 | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | 40587 | | |
| (G) Other retention charges | **9c(1)(G)** | 0 | | |
| (H) Total retention | | | **9c(1)(H)** | 156565 |
| (2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.) | | | **9c(2)** | 1183746 |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | 0 |
| (2) Claim reserves | | | **9d(2)** | 5822785 |
| (3) Other reserves | | | **9d(3)** | 0 |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | 0 |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | 0 |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

# 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
R.R. DONNELLEY & SONS COMPANY RETIREE WELFARE BENEFITS PLAN

**B** Three-digit plan number (PN) ▶ 512

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

**D** Employer Identification Number (EIN)
36-1004130

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NORTHERN TRUST CORPORATION

36-2723087

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

PRUDENTIAL INSURANCE CO

22-1211670

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

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

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

PRUDENTAL INSURANCE CO.

22-1211670

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 50 28 | NONE | 6485251 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [ ] |

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

MERCER

61-0736136

| (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 | 196693 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PRUDENTIAL INSURANCE COMPANY

22-1211670

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 50 51 | NONE | 183683 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

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

PRUDENTIAL INSUARNCE CO.

22-1211670

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 50 28 | NONE | 171267 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [ ] |

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

BSWIFT LLC

36-4391310

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 50 | NONE | 55985 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(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 | 55650 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

UNITED HEATHCARE SERVICE INC

41-1289245

| (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? |
|---|---|---|---|---|---|---|
| 12 49 | CLAIM PROCESSOR | 29448 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NORTHERN TRUST COMPANY

36-1561860

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 21 50 | NONE | 24695 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

METROPOLITAN LIFE INSURANCE COMPANY

13-5581829

| (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? |
|---|---|---|---|---|---|---|
| 22 | NONE | 5441 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**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
R.R. DONNELLEY & SONS COMPANY RETIREE WELFARE BENEFITS PLAN

**B** Three-digit plan number (PN) ▶ 512

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

**D** Employer Identification Number (EIN)
36-1004130

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

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 36-6036794-001 | C | 19296044 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT-VRBL CNTRT G22572

**b** Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE COMPANY OF AMERICA

| **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) |
|---|---|---|
| 22-1211670-000 | P | 112174533 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**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
R.R. DONNELLEY & SONS COMPANY RETIREE WELFARE BENEFITS PLAN

**B** Three-digit plan number (PN) ▶ 512

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

**D** Employer Identification Number (EIN)
36-1004130

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 8529477 | 6619760 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 20331734 | 19296044 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 104838970 | 112174553 |
| **(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) | 31339985 | 32703968 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 13587419 | 6994821 |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 178627585 | 177789146 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | | |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | 10086428 | 6999811 |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 10086428 | 6999811 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 168541157 | 170789335 |

## Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | | |
| **(B)** Participants | 2a(1)(B) | 2854474 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 106698 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 2961172 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | 4858156 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 4858156 |
| **(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) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 9791180 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 9791180 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | 10280136 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 27890644 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 7706063 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 214672 | |
| (3) Other | 2e(3) | 6633408 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 14554143 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 1263750 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 9824573 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 11088323 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 25642466 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 2248178 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

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

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

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

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **4a** | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 25000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

# R.R. DONNELLEY & SONS COMPANY
# RETIREE WELFARE BENEFITS PLAN

## FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

## INCLUDING INDEPENDENT AUDITORS' REPORT

## AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (RESTATED)

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**NOTE: ALL OTHER SCHEDULES REQUIRED BY SECTION 2520.103-10 OF THE DEPARTMENT OF LABOR'S RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 HAVE BEEN OMITTED BECAUSE THEY ARE NOT APPLICABLE TO THE R.R. DONNELLEY & SONS COMPANY RETIREE WELFARE BENEFITS PLAN.**

# Independent Auditors' Report

To the Participants and Plan Administrator of
R.R. Donnelley & Sons Company Retiree Welfare Benefits Plan

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

We have performed audits of the financial statements of R.R. Donnelley & Sons Company Retiree Welfare Benefits 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 and of benefit obligations as of December 31, 2024 and 2023 (restated), and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of R.R. Donnelley & Sons Company Retiree Welfare Benefits 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 (restated), and for the years then ended, stating that the certified investment information, as described in Note 3 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 Audito'rs Responsibilities for the Audit of the Financial Statements section:

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

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

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of R.R. Donnelley & Sons Company Retiree Welfare Benefits 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.

***Emphasis of Matter - Restatement***

As further discussed in Note 2 to the financial statements, the Plan Administrator discovered that those financial statements incorrectly reported total investments and total investment income and determined this warranted a restatement of the 2022 financial statements. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. 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 R.R. Donnelley & Sons Company Retiree Welfare Benefits 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 R.R. Donnelley & Sons Company Retiree Welfare Benefits 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 R.R. Donnelley & Sons Company Retiree Welfare Benefits 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 schedule of Schedule H, line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended 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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, 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 schedule, other than the information in the supplemental schedule 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Chicago, Illinois
March 16, 2026

**R. R. DONNELLEY & SONS COMPANY**
**RETIREE WELFARE BENEFITS PLAN**

**STATEMENTS OF BENEFIT OBLIGATIONS AND NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**AS OF DECEMBER 31, 2024 AND 2023 (RESTATED)**

**Employer Identification Number: 36-1004130, Plan Number: 512**

| | 2024 | Restated 2023 |
|---|---|---|
| **BENEFIT OBLIGATIONS:** | | |
| Postretirement benefits, net of amounts currently payable | | |
| Retired plan participants, including their beneficiaries | 84,739,249 | 98,507,685 |
| **ASSETS:** | | |
| Investments, at fair value | | |
| Common collective trust | 19,296,044 | 20,331,734 |
| Registered investment companies | 32,703,968 | 31,339,985 |
| TOLI Policy Reserve, Asset (Note 12) | 6,994,821 | 13,587,419 |
| TOLI Policy - pooled separate accounts | 112,174,553 | 104,838,970 |
| Total investments | 171,169,386 | 170,098,108 |
| Receivables | | |
| Accrued investment income | 78,407 | 93,181 |
| Due from broker for unsettled transactions | 6,339,629 | 8,436,296 |
| Life insurance proceeds | 201,724 | - |
| Total receivables | 6,619,760 | 8,529,477 |
| Total assets | 177,789,146 | 178,627,585 |
| **LIABILITIES:** | | |
| Accrued investment expense | 365,059 | 1,217,728 |
| UBIT taxes | 290,000 | 1,745,000 |
| Due to broker for unsettled transactions | 6,344,752 | 7,123,700 |
| Total liabilities | 6,999,811 | 10,086,428 |
| Net Assets Available for Plan Benefits | 170,789,335 | 168,541,157 |
| **BENEFIT OBLIGATIONS UNDER NET ASSETS AVAILABLE FOR PLAN BENEFITS** | $ (86,050,086) | $ (70,033,472) |

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

**R. R. DONNELLEY & SONS COMPANY**
**RETIREE WELFARE BENEFITS PLAN**

**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS AND NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (RESTATED)**

**Employer Identification Number: 36-1004130, Plan Number: 512**

| | 2024 | Restated 2023 |
|---|---|---|
| **NET CHANGE IN BENEFIT OBLIGATIONS:** | | |
| Increase (decrease) during the year attributable to | | |
| Actuarial loss | $ (9,623,262) | $ (14,194,731) |
| Premiums incurred | 214,672 | 2,029,512 |
| Premiums paid | (214,672) | (2,029,512) |
| Other | (4,145,174) | (51,609,380) |
| Net increase (decrease) in Benefit Obligations | (13,768,436) | (65,804,111) |
| **NET ADDITIONS (DEDUCTIONS) IN NET ASSETS AVAILABLE FOR PLAN BENEFITS:** | | |
| Investment income | | |
| Mortality refund (charge) (Note 12) | - | 11,921,245 |
| Net appreciation in fair value of investments -- | | |
| TOLI Policy - pooled separate accounts | 9,791,180 | 17,346,011 |
| Interest and dividend income | 4,858,156 | 6,784,940 |
| Total investment income | 14,649,336 | 36,052,196 |
| Contributions | | |
| Employer contributions | - | - |
| Participant contributions | 2,854,474 | 3,467,058 |
| Other contributions | 106,698 | 10,272 |
| Total contributions | 2,961,172 | 3,477,330 |
| EGWP subsidy income (Note 6) | 2,949,466 | 3,533,895 |
| Life insurance proceeds | 7,330,670 | 9,388,537 |
| Total net additions | 27,890,644 | 52,451,958 |
| DEDUCTIONS: | | |
| Mortality charge (refund) (Note 12) | 6,815,268 | - |
| Benefits paid to participants | 7,706,063 | 5,458,257 |
| Miscellaneous cash disbursements (Note 6) | - | 48,526,717 |
| Retiree medical allowances (Note 6) | 6,633,408 | 6,804,608 |
| Insurance premiums | 214,672 | 2,029,512 |
| Administrative expenses | 3,009,305 | 6,018,598 |
| Investment management expenses | 1,263,750 | 20,783,090 |
| Total deductions | 25,642,466 | 89,620,782 |
| Net increase (decrease) in net assets | $ 2,248,178 | $ (37,168,824) |
| Net decrease in Benefit Obligations under Net Assets Available for Plan Benefits | (16,016,614) | (28,635,287) |
| **BENEFIT OBLIGATIONS UNDER NET ASSETS AVAILABLE FOR PLAN BENEFITS:** | | |
| Beginning of Year | (70,033,472) | (41,398,185) |
| End of Year | $ (86,050,086) | $ (70,033,472) |

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

## NOTE 1 – PLAN DESCRIPTION

The R.R. Donnelley & Sons Company Retiree Welfare Benefits Plan (the "Plan") provides certain medical and prescription drug benefits to eligible retirees of R. R. Donnelley & Sons Company and its participating subsidiaries (collectively, the "Company"). Dependents and beneficiaries of eligible retirees may also be entitled to elect coverage. The Plan is administered by the Plan's Benefits Committee and its delegees and allocatees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Most Plan benefits are funded through the R. R. Donnelley & Sons Company Post-Retirement Medical Benefit Trust ("Trust"). Company contributions to the Trust are at the discretion of the Company. In the event that participant contributions, planned Company contributions and proceeds from the life insurance policy owned by the Trust are not sufficient to satisfy required Plan benefits and expenses in any year, the Company has historically made up the shortfall through additional contributions.

For a complete description of the Plan and its provisions, refer to the Plan document, Summary Plan Description and any amendments thereto.

## NOTE 2 – RESTATEMENT OF PREVIOUSLY-ISSUED FINANCIAL STATEMENTS

Subsequent to issuance of the financial statements as of and for the years ended December 31, 2023 the Plan discovered that those financial statements incorrectly reported interest and dividend (expense) income, life insurance proceeds, and investment management expenses. The Plan has restated its 2023 financial statements to update these respective line items. The financial statement line item impacted by the restatement is as follows:

| | December 31. 2023 (as previously reported) | Adjustment | December 31, 2023 (as restated) |
|---|---|---|---|
| Interest and dividend (expense) income | (16,368,820) | 23,153,760 | 6,784,940 |
| Total investment income | 29,267,256 | 6,784,940 | 36,052,196 |
| Life insurance proceeds | 28,114,401 | (18,725,864) | 9,388,537 |
| Total net additions | 64,392,882 | (11,940,924) | 52,451,958 |
| Investment management expenses | 39,508,953 | (18,725,863) | 20,783,090 |
| Total deductions | 124,715,465 | (35,094,683) | 89,620,782 |
| Net decrease in net assets | (60,322,583) | 23,153,759 | (37,168,824) |
| Net Assets Available for Plan Benefits | (5,481,528) | (23,153,759) | (28,635,287) |

## NOTE 3 – SUMMARY OF ACCOUNTING POLICIES

### Basis of Accounting

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

### Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

## NOTE 3 – SUMMARY OF ACCOUNTING POLICIES (continued)

### 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. See Note 5, Fair Value Measurements, for details on inputs, valuation techniques and fair value measurement level within the fair value hierarchy. Net appreciation or depreciation of investments included in the accompanying Statements of Changes in Benefit Obligations and Net Assets Available for Plan Benefits includes realized gains or losses from the sale of investments and unrealized appreciation or depreciation in fair value of investments.

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.

### Payment of Benefits

Benefit payments are processed by third-party administrators. The third-party administrators process claims submitted by participants, beneficiaries, medical providers, and vendors and determine the amounts, if any, to be paid based on provisions of the Plan. Benefit payments are recorded upon distribution. Incurred But Not Reported ("IBNR") claims are not recorded separately because the postretirement benefit obligation represents all expected future benefit payments, including the IBNR claims.

### Administrative Expenses

Administrative expenses paid by the Plan include administrative services only fees and other administrative expenses. Certain administrative expenses are paid by the Company and are not reflected in the Plan's financial statements. These Company-paid expenses may include certain communication fees, postage fees, and legal fees.

## NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE - UNAUDITED

The Northern Trust Company (the "Trustee") is the trustee of the Trust, which holds the assets of the Plan. The Plan administrator has elected the method of annual reporting permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

- Investments, accrued investment income, amounts due from broker for unsettled transactions and due to broker for unsettled transactions, as shown in the Statements of Benefit Obligations and Net Assets Available for Plan Benefits as of December 31, 2024 and 2023.

- Net (depreciation) appreciation in fair value of investments and interest and dividend income (exclusive of $222,670 and $226,356 of interest income on the TOLI reserve in 2024 and 2023, respectively), as shown in the Statements of Changes in Benefit Obligations and Net Assets Available for Plan Benefits for the years ended December 31, 2024 and 2023.

- Schedule H, line 4(i) - Schedule of Assets (Held as of End of Year) as of December 31, 2024, as shown on Schedule I, except for the TOLI Policy Reserve.

## NOTE 4 – INFORMATION CERTIFIED BY THE TRUSTEE – UNAUDITED (continued)

- Schedule H, line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024, as shown on Schedule II.

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

## NOTE 5 – FAIR VALUE MEASUREMENTS

The Plan follows Accounting Standards Codification 820, "Fair Value Measurements and Disclosures" ("ASC 820"), which defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements but does not change the requirements to apply fair value in existing accounting standards. A summary of the fair value hierarchy under ASC 820 is described below.

As defined by ASC 820, 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 fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Assets and liabilities measured, reported and/or disclosed at fair value will be classified and disclosed in one of the following three categories:

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

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

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

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

The following is a description of the valuation methodologies and investment strategies used for assets measured at fair value, as well as the general classification of such items pursuant to the fair value hierarchy of ASC 820. There have been no changes in the methodology used at December 31, 2024 and 2023.

*Common collective trust* – The fund is a short term investment fund ("STIF") composed of high-grade money market instruments with short-term maturities. The fund is valued using amortized cost method. Accordingly, this security is classified as Level 2. The collective trust has no redemption restrictions and can be redeemed daily.

*Registered investment companies* – The fund is primarily composed of bonds and other fixed income securities. The Fund's dollar-weighted average maturity will range between one and three years. This security is classified as Level 2.

*Trust-owned group life insurance policy ("TOLI Policy")* – The TOLI Policy is a single asset which has a contractual value that is a function of the number of units held multiplied by the unit value for each of the investment funds in which the TOLI Policy assets are invested. However, the Plan, which owns the TOLI Policy, does not have a direct look-through ownership interest in the securities, predominately equities, which are held in the investment funds. The Plan's interest in the TOLI Policy is valued at NAV as a practical expedient which is equal to the contractual value of the investment as described above.

## NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

*TOLI Policy Reserve ("TPR")* – In connection with the TOLI Policy, Prudential Insurance Company of America ("Prudential") holds the TPR within its general account. The TPR is a reserve used to pay death benefits. It is determined in connection with experience rating, which is the process the insurer uses to determine the mortality charges for the upcoming year based in part on the claims experience of the insured population, the members of which are not necessarily participants of the Plan. In the event that the Plan completely surrenders the TOLI Policy, Prudential will include any amount remaining in the TPR in the surrender payment made to the Plan, provided that at the time of the surrender, the Plan agrees in writing to present no further death claims. The Plan's interest in the TPR is valued using the NAV as a practical expedient because the underlying TOLI Policy (see discussion above) is valued using the NAV as a practical expedient.

The Plan administrator is responsible for the determination of fair value. The valuation methodologies described above may generate a fair value calculation that may not be indicative of net realizable value or future fair values. While the Plan administrator believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in different amounts.

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

| Description | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Common collective trust - STIF | $ - | $ 19,296,044 | $ - | $ 19,296,044 |
| Registered investment companies | $ - | $ 32,703,968 | $ - | $ 32,703,968 |
| Investments measured at NAV: | | | | |
| TOLI Policy | | | | 112,174,553 |
| TOLI Policy Reserve | | | | 6,994,821 |
| Total | | | | $171,169,386 |

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

| Description | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Common collective trust – STIF | $ - | $ 20,331,734 | $ - | $ 20,331,734 |
| Registered investment companies | $ - | $ 31,339,985 | $ - | $ 31,339,985 |
| Investments measured at NAV: | | | | |
| TOLI Policy | | | | 104,838,970 |
| TOLI Policy Reserve | | | | 13,587,419 |
| Total | | | | $170,098,108 |

## NOTE 6 – POSTRETIREMENT BENEFIT OBLIGATIONS

The postretirement benefit obligation, as of December 31, 2024 and 2023, represents the actuarial present value of the estimated future medical and death benefits that are attributed to employee service rendered through September 30, 2016, at which time the Plan was frozen. Postretirement benefits include future benefits expected to be paid to or for eligible retired or terminated employees and their beneficiaries.

## NOTE 6 – POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

The actuarial present value of the postretirement benefit obligation is determined by an actuary and results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. The assumed rate of return on assets is impacted by the administration expenses paid by the Plan.

The following were significant assumptions used in the valuations as of December 31, 2024 and 2023:

| | 2024 | 2023 |
|---|---|---|
| Discount rate | 5.52% | 5.10% |
| Health care trend rate | 6.10% pre-65 initial medical rate and 5.60% post-65 initial medical rate grading to 4.00% by 2049 and 9.60% initial drug rate, grading to 4.00% by 2049. | 6.70% pre-65 initial medical rate and 5.50% post-65 initial medical rate grading to 4.00% by 2047 and 9.70% initial drug rate, grading to 4.00% by 2047. |
| Mortality table | Amounts weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 using scale MP-2021. | Amounts weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 using scale MP-2021. |

The foregoing assumptions are based on the presumption that the Plan will continue without modification. If the Plan were to terminate or if its terms were to change, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The following table provides the activity impacting the benefit obligation of the Plan as of December 31, 2024 and 2023:

| | 2024 | 2023 |
|---|---|---|
| Beginning of year | $ 98,507,685 | $ 164,311,796 |
| Increase (decrease) during the period attributable to: | | |
| Interest cost | 4,691,855 | 6,346,635 |
| Participant contributions | 2,854,474 | 3,467,058 |
| Other contributions | 106,698 | 10,272 |
| Plan settlements | - | (48,883,221) |
| EGWP subsidy income | 2,949,466 | 3,533,895 |
| Benefits paid to participants | (7,706,063) | (5,458,257) |
| Insurance premiums | (214,672) | (2,029,512) |
| Administrative expenses | (3,009,305) | (6,018,598) |
| Actuarial (gain) loss | (6,807,481) | (9,967,775) |
| Retiree medical allowances | (6,633,408) | (6,804,608) |
| End of Year | $ 84,739,249 | $ 98,507,685 |

## NOTE 6 – POSTRETIREMENT BENEFIT OBLIGATIONS (continued)

On April 13, 2023, the Company, sponsor of the Plan, amended the Plan to terminate its retiree life insurance program. In lieu of this program, a group term life insurance policy was purchased from Metropolitan Life Insurance Company, ("MetLife"), a stock company. Under this new policy, in exchange for a one-time premium payment of $48,526,717 (and at no additional cost to Plan members), MetLife has agreed to provide life insurance to the Plan participants who had this benefit for the remainder of their lives. The life insurance coverage provided through this insurance policy is the same as the coverage formerly provided under the Plan.

On August 3, 2011, the Company announced the decision to convert its then-current prescription drug program for certain Medicare-eligible retirees to a group-based Company sponsored Medicare Part D program, or Employer Group Waiver Program ("EGWP"), which became available as a result of the adoption of the Patient Protection and Affordable Care Act. Beginning January 1, 2013, the EGWP subsidies provided to or for the benefit of this program are shared to reduce the Company's and participant's costs. The Company received $2,949,466 and $3,533,895 in EGWP subsidies during the years ended December 31, 2024 and 2023, respectively.

## NOTE 7 – TAX STATUS

The Internal Revenue Service ("IRS") issued a favorable determination letter dated November 15, 1993, in which the IRS indicated that the Plan, as then designed, was in compliance with the applicable requirements of Section 501(c)(9) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator, having consulted with the Plan's legal counsel, believes that the Plan remains tax-exempt as of the financial statement date. As a result of the Plan's funding policy and investment mix, from time to time the trust may be subject to unrelated business income taxes. Partial estimated unrelated business income tax due for 2023 was made on December 11, 2023 and totaled $250,000. This amount was included within administrative expenses on the Statement of Changes in Benefit Obligations and Net Assets Available for Plan Benefits. As of December 31, 2024, and December 31, 2023, no unrelated business income taxes were owed.

## NOTE 8 – PLAN TERMINATION

The Company has expressed no intention to terminate the Plan. However, the Company reserves the right to change, amend or terminate the Plan at any time, subject to ERISA. If the Plan should terminate, participant expenses incurred after the termination would not be covered.

## NOTE 9 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the Statements of Benefit Obligations and Net Assets Available for Plan Benefits. As of December 31, 2024, the investment in the common collective trust valued at $19,296,044, investment in registered investment companies valued at $32,703,968, and TOLI Policy valued at $112,174,553 equaled 11.8%, 19.9%, and 68.3%, respectively of the Net Assets Available for Plan Benefits. As of December 31, 2023, the investment in the common collective trust valued at $20,331,734, investment in registered investment companies valued at $31,339,985, and TOLI Policy valued at $104,838,970 equaled 13.1%, 20.2%, and 67.6%, respectively of the Net Assets Available for Plan Benefits.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported in the financial statements.

## NOTE 10 – FUNDING POLICY

Benefits under the Plan are funded by participant contributions, by death proceeds from the TOLI Policy, by Plan investments and by government programs. The Plan's funding policy is for the Company to make cash contributions to the Plan (i) in amounts needed to satisfy actual expenses which are not satisfied through other means, and (ii) in such additional amounts, if any, as the Company, solely, shall determine.

## NOTE 11 – PARTY-IN-INTEREST

Prudential is the issuer of the TOLI Policy and manages assets held therein. The Plan invests in a short term investment fund managed by the Trustee. The Plan also pays administrative fees for other services, including services provided by third party administrators.

Certain transactions related to the above relationships qualify as party-in-interest transactions. However, none of the foregoing constitute prohibited transactions for which an exemption is not available under ERISA.

## NOTE 12 – TOLI POLICY RESERVE

For the years ended December 31, 2024 and 2023, the Plan identified and recognized in the Plan's financial statements $6,994,821 and $13,587,419, respectively, related to the TPR. Monthly mortality charges assessed during the year, which are based on the projected insurance components of death benefits, are paid from the Plan's assets held in the TOLI Policy to the TPR held at Prudential. These payments increase the TPR. Life insurance proceeds from death benefits are paid from the TPR and remitted to the Trust. After year end, a true-up is performed by Prudential to determine whether the insurance component of life insurance proceeds paid during the year were in excess of, or less than, the mortality charges assessed during the year. If a higher than expected mortality rate is experienced, Prudential will charge an Additional Cash Call ("ACC") in the subsequent year. If a favorable mortality rate is experienced, Prudential will refund a portion of the mortality charge as a Retrospective Rate Credit ("RRC") in the subsequent year. Included in the calculation of any ACC and RRC are amounts assessed by Prudential for reserves to cover projected future mortality experience over the life of the TOLI Policy. The net effect of the mortality charges, death claims and ACC/RRC adjustments in the TPR is shown as a mortality charge (or mortality charge refund) on the Statements of Changes in Benefit Obligations and Net Assets Available for Plan Benefits.

The amounts funded to and from the TPR are paid from and received by the TOLI Policy. In the event that the Plan completely surrenders the TOLI Policy, Prudential will include any amount remaining in the TPR in the surrender payment made to the Plan, provided that at the time of the surrender the Plan agrees in writing to present no further death claims.

The following table represents the activity impacting the TPR for the years ended December 31, 2024 and 2023:

| | 2024 | 2023 |
|---|---|---|
| Beginning of Year | $ 13,587,418 | $ 1,439,818 |
| (RRC)/ACC | (8,248,071) | 4,538,141 |
| Mortality charge, net of death proceeds | 1,432,804 | 7,383,103 |
| Interest credited | 222,670 | 226,357 |
| Ending of Year | $ 6,994,821 | $ 13,587,419 |

The RRC and mortality charges paid from the Trust assets to the TPR are included in investment management expenses and the death claims received by the Trust from the TPR are reflected as life insurance proceeds for the years ended December 31, 2024 and 2023.

## NOTE 13 – SUBSEQUENT EVENTS

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

Effective May 1, 2025, the Company amended the Plan to restructure retiree medical benefits and better utilize surplus Plan assets. The Plan was overfunded due to the value of trust owned life insurance policies and liquid assets. In the restructure, the Plan was amended to (1) spin off the post-65 medical benefit program to a newly created plan, and (2) merge in the active employee medical benefit program which, immediately before, had been spun out of the RR Donnelley Group Benefits Plan. In addition, the Trust was amended to cause it to fund both the Plan and the newly created plan, resulting in the Trust becoming a Master Trust. As a result of the Plan restructure, $52.3 million of surplus assets in the Trust are being used to fund active medical benefits starting in May 2025. In addition, to free up the surplus, a $6 million loan was taken from the TOLI Policy and the cash proceeds of the loan were allocated to the newly created plan.

# SUPPLEMENTAL SCHEDULES

**R. R. DONNELLEY & SONS COMPANY**
**RETIREE WELFARE BENEFITS PLAN**

**Schedule II**

**SCHEDULE H, LINE 4(i)--SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**AS OF DECEMBER 31, 2024**

**Employer Identification Number: 36-1004130, Plan Number: 512**

| (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) Fair Value |
|---|---|---|---|---|
| * | (1) Northern Trust Company | Short term investment fund | $ 19,296,044 | $ 19,296,044 |
| * | (1) Northern Trust Company | Northern Funds Short BD Fund | 32,562,439 | $ 32,703,968 |
| * | (1) Prudential Insurance Company of America | Separate Account - Variable Contract #G22572; 112,174,553 units | 112,174,553 | $ 112,174,553 |
| * | Prudential Insurance Company of America | TOLI policy reserve | 6,994,821 | $ 6,994,821 |
| | | | $ 171,027,856 | $ 171,169,386 |

*A party-in-interest to the Plan

(1) This information has been prepared based on information certified as complete and accurate by The Northern Trust Company, Trustee.

**R. R. DONNELLEY & SONS COMPANY**
**RETIREE WELFARE BENEFITS PLAN**

**Schedule III**

**SCHEDULE H, LINE 4(j)--SCHEDULE OF REPORTABLE TRANSACTIONS**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**Employer Identification Number: 36-1004130, Plan Number: 512**

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|---|---|---|---|---|---|---|---|---|
| Prudential Insurance Company* | Separate Account, Variable Contract #G22572 | 37,795,481 | - | - | - | 37,795,481 | 37,795,481 | - |
| Prudential Insurance Company* | Separate Account, Variable Contract #G22572 | - | 29,188,688 | - | - | 29,188,688 | 29,188,688 | - |
| Northern Trust Company* | Short term investment fund | 19,160,828 | - | - | - | 19,160,828 | 19,160,828 | - |
| Northern Trust Company* | Short term investment fund | - | 20,196,518 | - | - | 20,196,518 | 20,196,518 | - |

* A party-in-interest to the Plan

The schedule has been prepared based on information certified as complete and accurate by The Northern Trust Company, Trustee.

| | |
|---|---|
| Plan Name | R.R. Donnelley & Sons Company Retiree Welfare Benefits Plan |
| Plan Sponsor EIN | R.R. Donnelley & Sons Company 36-1004130 |
| ERISA Plan No. | 512 |
| Plan Year End | 12/31/2024 |

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

| Form/Schedule | Line Item | Description |
|---|---|---|
| 5500 Schedule H | Line 4j | Transaction Schedule |

| | |
|---|---|
| Plan Name | R.R. Donnelley & Sons Company Retiree Welfare Benefits Plan |
| Plan Sponsor EIN | R.R. Donnelley & Sons Company 36-1004130 |
| ERISA Plan No. | 512 |
| Plan Year End | 12/31/2024 |

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

(Sample)

| Form/Schedule | Line Item | Description |
|---|---|---|
| 5500 Schedule H | Line 4i | Schedule of Assets |